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MTR CORPORATION LIMITED

香港鐵路有限公司

(the 'Company')

(Incorporated in Hong Kong with limited liability)

(Stock Code: 66)

POLL RESULTS OF 2021 ANNUAL GENERAL MEETING, CHANGES OF DIRECTORS AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Company announces that all the proposed resolutions as set out in the Notice of Annual General Meeting of the Company dated 16 April 2021 ('Notice of 2021 AGM') were duly passed at the Company's 2021 Annual General Meeting held on 26 May 2021 ('2021 AGM').

With effect from the conclusion of the 2021 AGM:

- (a) Mr James Kwan Yuk-choi retired as an Independent Non-executive Director ('INED'), and a member of each of the Capital Works Committee and the Risk Committee of the Company;
- (b) Mrs Lucia Li Li Ka-lai retired as an INED, and a member of each of the Audit Committee and the Nominations Committee of the Company;
- (c) Mr Hui Siu-wai has become an INED of the Company and has been appointed by the Board of Directors of the Company ('Board') as a member of each of the Capital Works Committee and the Risk Committee of the Company; and
- (d) Mr Adrian Wong Koon-man has become an INED of the Company and has been appointed by the Board as a member of each of the Audit Committee and the Nominations Committee of the Company.

Poll Results of the 2021 AGM

At the 2021 AGM, a poll was demanded by the Chairman of the Company for voting on each of the proposed resolutions as set out in the Notice of 2021 AGM. The Company is pleased to announce the poll results as follows:

	Ordinary Resolutions	Number of Votes (%)	
		For	Against
1.	To receive the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the year ended 31 December 2020.	5,168,587,487 (99.9683%)	1,641,129 (0.0317%)
2.	To declare a final dividend for the year ended 31 December 2020.	5,169,598,339 (99.9878%)	630,103 (0.0122%)
3.	(a) To re-elect Dr Eddy Fong Ching as a member of the Board.	5,164,011,356 (99.8802%)	6,194,262 (0.1198%)
	(b) To re-elect Ms Rose Lee Wai-mun as a member of the Board.	5,169,626,670 (99.9888%)	577,039 (0.0112%)
	(c) To re-elect Mr Benjamin Tang Kwok-bun as a member of the Board.	5,169,576,885 (99.9878%)	632,240 (0.0122%)
	(d) To elect Mr Christopher Hui Ching-yu as a member of the Board.	5,126,202,622 (99.1489%)	44,003,859 (0.8511%)
4.	To elect Mr Hui Siu-wai as a new member of the Board.	5,164,035,470 (99.8806%)	6,173,662 (0.1194%)
5.	To elect Mr Adrian Wong Koon-man as a new member of the Board.	5,162,152,434 (99.8442%)	8,056,140 (0.1558%)
6.	To re-appoint KPMG as Auditors of the Company and authorise the Board to determine their remuneration.	5,127,079,826 (99.1657%)	43,133,190 (0.8343%)
7.	To grant a general mandate to the Board to allot, issue, grant, distribute and otherwise deal with additional shares in the Company, not exceeding ten per cent. of the aggregate number of the shares in issue as at the date of passing of this Resolution.#	5,116,001,751 (99.7437%)	13,144,157 (0.2563%)
8.	To grant a general mandate to the Board to buy back shares in the Company, not exceeding ten per cent. of the aggregate number of the shares in issue as at the date of passing of this Resolution.#	5,167,304,551 (99.9407%)	3,063,879 (0.0593%)
As more than 50% of the votes were cast in favour of each of the above resolutions, all of the resolutions were duly passed as ordinary resolutions.			

	Special Resolution	Number of Votes (%)	
		For	Against
9.	To approve the proposed amendments to the Articles of Association of the Company and the adoption of the new Articles of Association of the Company.#	5,170,215,142 (99.9998%)	12,458 (0.0002%)
<i>As at least 75% of the votes were cast in favour of the resolution, the resolution was duly passed as a special resolution.</i>			

#The full text of the Resolution is set out in the Notice of the 2021 AGM.

Notes:

- (1) Total number of issued shares entitling the holders to attend and vote on all the resolutions at the 2021 AGM: 6,183,275,373 shares.
- (2) Number of issued shares entitling the holders to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ('Listing Rules') at the 2021 AGM: Nil.
- (3) Number of shares of holders that are required under the Listing Rules to abstain from voting: Nil.
- (4) Computershare Hong Kong Investor Services Limited, the Company's share registrar, acted as the scrutineer.

Retirement of Directors

The Company announces that Mr James Kwan Yuk-choi and Mrs Lucia Li Li Ka-Lai, both of them after having served on the Board for more than six years, retired as INEDs of the Company immediately after the conclusion of the 2021 AGM. Upon their retirements, Mr James Kwan has ceased to be a member of each of the Capital Works Committee and the Risk Committee of the Company; and Mrs Lucia Li has ceased to be a member of each of the Audit Committee and the Nominations Committee of the Company.

Mr James Kwan and Mrs Lucia Li have each confirmed that they have no disagreement with the Board and that there is no matter relating to their retirements that needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

The Company would like to express its sincerest gratitude to Mr James Kwan and Mrs Lucia Li for their valuable contributions and service to both the Board and the Company over the past years.

Election of New Directors

The Company announces that Mr Hui Siu-wai (hereinafter referred to as 'Mr SW Hui') and Mr Adrian Wong Koon-man were elected as new Directors of the Company at the 2021 AGM and have become INEDs of the Company.

The biographies of Mr SW Hui and Mr Wong are set out below:

(i) Hui Siu-wai

Mr SW Hui (age 64) has extensive experience in surveying and building and construction regulation. He joined the Hong Kong Government in 1978 as a student building surveyor. Mr SW Hui worked in a wide range of posts in the former Buildings Ordinance Office, the former Building Development Department, the former Buildings and Lands Department and the Buildings Department. In 2001, he was seconded to the Security Bureau of the Government of the Hong Kong Special Administrative Region ('HKSAR Government') and assumed the position of the Principal Assistant Secretary/Special Duties, with the primary responsibility of overseeing aviation security. Before his retirement, Mr SW Hui was the Director of Buildings between 2014 and 2017.

Mr SW Hui was appointed by the HKSAR Government and served as a member of the Expert Adviser Team for the Shatin-to-Central Link Project between 2018 and 2020.

Mr SW Hui has been a member of the Hong Kong Institute of Surveyors since 1984. He holds a Master of Science degree in Interdisciplinary Design and Management from The University of Hong Kong. Mr SW Hui was awarded the Silver Bauhinia Star medal in 2017.

Mr SW Hui has entered into a three years' service contract with the Company, under which the term of his office as an INED of the Company commences on 26 May 2021 from the conclusion of the 2021 AGM and lasts up to the earlier of the date on which he will retire again by rotation under the Articles of Association of the Company (the 'Articles') and 25 May 2024. He is entitled to a fee of HK\$450,000 gross per annum for being an INED and a member of each of the Capital Works Committee and the Risk Committee of the Company as set out in his service contract and determined by the Board.

As at the date of this announcement, Mr SW Hui does not have any interest in and does not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the 'SFO').

(ii) Adrian Wong Koon-man

Mr Adrian Wong Koon-man (age 56) was trained as a solicitor and has extensive experience in corporate finance, real estate and equity investments. He previously worked for commercial law firms in England and in Hong Kong and specialised in listings and mergers and acquisitions in the Greater China region. Mr Wong is an executive director and Chief Operations Officer of VL Asset Management Limited and a director of Abercan Limited. He is also a board member of Airport Authority Hong Kong and Aviation Security Company Limited, the chairman of the Corruption Prevention Advisory Committee and a member of the Advisory Committee on Corruption of the Independent Commission Against Corruption and a member of the Travel Industry Authority.

Mr Wong was previously a member of the Listing Committee of The Stock Exchange of Hong Kong Limited (the 'Stock Exchange'), a member of the Communications Authority, a member of the Air Transport Licensing Authority and a director of the Urban Renewal Fund.

Mr Wong holds a Bachelor of Laws degree from the University of Leeds, England and a Master of Laws degree from The University of Hong Kong. He was awarded the Medal of Honour in 2007 and the Bronze Bauhinia Star medal in 2014. Mr Wong was appointed a Justice of the Peace in 2009.

The Company has been notified by Mr Wong that he was a director of Starshine Holdings Limited between 11 September 2000 and 30 December 2004 which was a private company incorporated in Hong Kong on 17 May 1999 and was dissolved by creditors' voluntary winding up commencing on 29 July 2002 and dissolved on 30 December 2004 (the 'Voluntary Winding Up'). Immediately prior to the Voluntary Winding Up, Starshine Holdings Limited was engaged in the business of provision of food and beverages in Hong Kong. According to filing made by the liquidator on 30 September 2004 with the Companies Registry, the realisations and disbursements in the liquidator's final statement of accounts were approximately HK\$305,000 in each case. Mr Wong has confirmed that (i) there was no wrongful act on his part leading to the commencement of the Voluntary Winding Up; and (ii) he was not aware of any actual or potential claim having been made or that will be made against him as a result of the Voluntary Winding Up.

The Company has no further information on the Voluntary Winding Up other than those set out above which is based on the information supplied by Mr Wong. As the Voluntary Winding Up did not involve the Group, the Company is of the opinion that it does not or will not have any impact on the business and operations of the Group and does not affect Mr Wong's capability to perform his duties as an INED of the Company.

Mr Wong has entered into a three years' service contract with the Company, under which the term of his office as an INED of the Company commences on 26 May 2021 from the conclusion of the 2021 AGM and lasts up to the earlier of the date on which he will retire again by rotation under the Articles and 25 May 2024. He is entitled to a fee of HK\$450,000 gross per annum for being an INED and a member of each of the Audit Committee and the Nominations Committee of the Company as set out in his service contract and determined by the Board.

As at the date of this announcement, Mr Wong is deemed to be interested in 558 shares of the Company within the meaning of Part XV of the SFO.

Unless otherwise disclosed above, as at the date of this announcement, both Mr SW Hui and Mr Wong:

- (a) have not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, and do not hold any other position with the Company or its subsidiaries; and
- (b) are not related to any Directors, senior management or substantial or controlling shareholder of the Company.

The Company has received a written confirmation from each of Mr SW Hui and Mr Wong concerning their respective independence as an INED of the Company in accordance with the Listing Rules.

In respect of the elections of Mr SW Hui and Mr Wong, there is no other information which is discloseable pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to their elections, other than as stated above, which needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

Changes in the Composition of Board Committees

The Company further announces the following changes in the composition of the following Board Committees of the Company with effect from the conclusion of the 2021 AGM:

- (a) Mr James Kwan, who retired as an INED of the Company as abovementioned, has ceased to be a member of each of the Capital Works Committee and the Risk Committee of the Company;
- (b) Mrs Lucia Li, who retired as an INED of the Company as abovementioned, has ceased to be a member of each of the Audit Committee and the Nominations Committee of the Company;
- (c) Mr SW Hui, an INED of the Company as abovementioned, has been appointed by the Board as a member of each of the Capital Works Committee and the Risk Committee of the Company; and
- (d) Mr Adrian Wong, an INED of the Company as abovementioned, has been appointed by the Board as a member of each of the Audit Committee and the Nominations Committee of the Company.

Upon the conclusion of the 2021 AGM and following the changes disclosed above, the updated membership of each of the Audit Committee, the Nominations Committee, the Capital Works Committee and the Risk Committee of the Company will be uploaded on the respective websites of the Company and the Stock Exchange.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 26 May 2021

As at the date of this announcement:

Members of the Board: Dr Rex Auyeung Pak-kuen (*Chairman*)**, Dr Jacob Kam Chak-pui (*Chief Executive Officer*), Andrew Clifford Winawer Brandler*, Dr Bunny Chan Chung-bun*, Walter Chan Kar-lok*, Dr Pamela Chan Wong Shui*, Dr Dorothy Chan Yuen Tak-fai*, Cheng Yan-kee*, Dr Anthony Chow Wing-kin*, Dr Eddy Fong Ching*, Hui Siu-wai*, Rose Lee Wai-mun*, Jimmy Ng Wing-ka*, Benjamin Tang Kwok-bun*, Adrian Wong Koon-man*, Johannes Zhou Yuan*, Christopher Hui Ching-yu (*Secretary for Financial Services and the Treasury*)**, *Secretary for Transport and Housing (Frank Chan Fan)***, *Permanent Secretary for Development (Works) (Lam Sai-hung)*** and *Commissioner for Transport (Rosanna Law Shuk-pui)***

Members of the Executive Directorate: Dr Jacob Kam Chak-pui, Adi Lau Tin-shing, Roger Francis Bayliss, Margaret Cheng Wai-ching, Linda Choy Siu-min, Herbert Hui Leung-wah, Dr Tony Lee Kar-yun, Gillian Elizabeth Meller, David Tang Chi-fai and Jeny Yeung Mei-chun

* *independent non-executive director*

** *non-executive director*

This announcement is made in English and Chinese. In case of any inconsistency, the English version shall prevail.