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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)

CHANGE OF EXECUTIVE FUNCTIONS, ROLES AND RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE DIRECTORATE

Reference is made to the announcement of the Company dated 10 February 2021 in relation to, inter alia, the first phase of a corporate reorganisation involving changes in the executive functions, roles and responsibilities of certain Members of the Executive Directorate.

The Board of Directors of the Company (the "Board") is pleased to announce the next phase of the corporate reorganisation of the Company with a view to ensuring the sustainable growth of the Company in the future and the continued delivery of high quality public transport and property services to its customers in Hong Kong and in the other cities in which it operates (the "New Strategy"). The next phase of the reorganisation will encompass changes in the roles and responsibilities of each of Mr Adi Lau Tin-shing, Ms Jeny Yeung Mei-chun, Ms Linda Choy Siu-min and Ms Gillian Elizabeth Meller, all of whom are existing Members of the Executive Directorate of the Company.

Change of executive functions, roles and responsibilities of Members of the Executive Directorate

In light of the next phase of the corporate reorganisation, the Company announces the following changes, all with effect from 1 July 2021:

- (1) Mr Adi Lau Tin-shing, currently the Managing Director – Operations and Mainland Business of the Company, will be appointed as the Managing Director – Mainland China Business and Global Operations Standards of the Company and he will continue to be a Member of the Executive Directorate of the Company;
- (2) Ms Jeny Yeung Mei-chun, currently the Commercial Director of the Company, will be appointed as the Hong Kong Transport Services Director of the Company and she will continue to be a Member of the Executive Directorate of the Company;
- (3) Ms Linda Choy Siu-min, currently the Corporate Affairs Director of the Company, will take up additional responsibility for managing the Company's Branding function from Ms Jeny Yeung Mei-chun, and be retitled as the Corporate Affairs and Branding Director and she will continue to be a Member of the Executive Directorate of the Company; and

- (4) Ms Gillian Elizabeth Meller (also known as Ms Gill Meller), currently the Legal and Governance Director of the Company, will take up additional responsibility for overseeing the Company's Sustainability and Corporate Responsibility functions from Ms Linda Choy Siu-min and she will continue to be a Member of the Executive Directorate of the Company.

Reference is made to the announcement of the Company dated 10 February 2021 in relation to, inter alia, the first phase of a corporate reorganisation involving changes in the executive functions, roles and responsibilities of certain Members of the Executive Directorate.

The Board is pleased to announce the next phase of the corporate reorganisation of the Company to support the implementation of the New Strategy of the Company. The next phase of the reorganisation will encompass changes in the roles and responsibilities of each of Mr Adi Lau Tin-shing, Ms Jeny Yeung Mei-chun, Ms Linda Choy Siu-min and Ms Gillian Elizabeth Meller, all of whom are existing Members of the Executive Directorate of the Company.

Change of executive functions, roles and responsibilities of Members of the Executive Directorate

In light of the next phase of the corporate reorganisation mentioned above, the Company announces the following changes:

(1) Mr Adi Lau Tin-shing

Mr Adi Lau Tin-shing, currently the Managing Director – Operations and Mainland Business of the Company, will be appointed as the Managing Director – Mainland China Business and Global Operations Standards of the Company with effect from 1 July 2021. He will continue to be a Member of the Executive Directorate of the Company and will continue to report directly to the Chief Executive Officer of the Company.

In his new position, Mr Lau will continue to oversee the Company's rail and property businesses in the Mainland of China and be responsible for global railway operations standards to ensure the sharing and learning of best practices across the Company's railway operations in different cities. In addition, Mr Lau will lead the Macau business portfolio and be accountable for the business results of the Mainland China and Macau businesses.

Mr Lau (aged 62) has been the Managing Director – Operations and Mainland Business since 1 January 2020 and a Member of the Executive Directorate of the Company since 1 May 2016. He is also a director of some of the members of the Company's group.

Mr Lau joined the Company in 1982 and has held various management positions related to the design, construction, operations and maintenance of the Company's railway system in Hong Kong and the Company's rail business in the Mainland of China. Prior to his current position, Mr Lau took up the positions of General Manager – Shenzhen Line 4 in December 2007, Chief of Operating in October 2011, Deputy Director – Operating in August 2013, and was the Operations Director between May 2016 and December 2019. He was also the Chairman of Ngong Ping 360 Limited, a wholly-owned subsidiary of the Company, between January 2012 and December 2017.

Mr Lau is the president of the China Hong Kong Railway Institution, senior vice president of the International Association of Public Transport (UITP) Asia-Pacific Division and the former chairman of the UITP Asia-Pacific Urban Rail Platform.

Mr Lau is a Chartered Engineer, a Corporate Member of the Institution of Civil Engineers in the United Kingdom and a Fellow of The Hong Kong Institution of Engineers. He is also a Chartered Fellow of The Chartered Institute of Logistics and Transport in Hong Kong. Mr Lau holds a Bachelor of Science (Honour) degree in Civil Engineering from The University of Hong Kong and a Master of Business Administration degree from the University of Michigan in the United States of America.

As at the date of this announcement, Mr Lau is interested in 197,380 shares of the Company, and in addition has an interest in 99,035 shares of the Company awarded to him under the Company's Executive Share Incentive Scheme. Apart from these interests, he does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) ("SFO") in the shares of the Company.

Mr Lau had entered into a service agreement with the Company for two years from 1 January 2020, which has been amended to reflect his new position as the Managing Director – Mainland China Business and Global Operations Standards, with effect from 1 July 2021 and has been extended for one year until 31 December 2022, with no change to the other existing terms (including remuneration) of the service agreement.

(2) Ms Jeny Yeung Mei-chun

Ms Jeny Yeung Mei-chun, currently the Commercial Director of the Company, will be appointed as the Hong Kong Transport Services Director of the Company with effect from 1 July 2021. She will continue to be a Member of the Executive Directorate of the Company and will continue to report directly to the Chief Executive Officer of the Company.

In her new position, Ms Yeung will lead the Hong Kong Transport Services ("HKTS") business unit and be accountable for its business result. The new structure of the HKTS business unit combines the existing Operations Division and most businesses of the Commercial and Marketing Division. Under the integrated structure, three Railway Segments (including Operating and Metro Segment, Gateway Segment (Cross Boundary), and Gateway Segment (Airport)) and a strong functional backbone will be formed, which will enable HKTS business leaders to operate the Company's Hong Kong railway business as an effective business unit with profit and loss ownership, deliver holistic operations excellence, connect communities with enhanced customer centricity, strengthen the Company's Hong Kong core and achieve long term railway sustainability.

Ms Yeung (aged 56) joined the Company in November 1999 as the Marketing Manager and has been the Commercial Director and a Member of the Executive Directorate since 1 September 2011. She is the Chairlady of Ngong Ping 360 Limited, and a director of Octopus Holdings Limited and of two members of the Octopus Holdings Limited group. Ms Yeung is also a director of some of the members of the Company's group.

Before joining the Company, Ms Yeung held various marketing and business development positions in Standard Chartered Bank (Hong Kong) Limited and Citibank in Hong Kong.

Ms Yeung is a member of the Advisory Committee on Enhancing Self-Reliance Through District Partnership Programme, the Advisory Committee on Enhancing Employment of People with Disabilities, the Marketing Management Committee of The Hong Kong Management Association, the Hong Kong Trade Development Council Infrastructure

Development Advisory Committee and the Cyberport Advisory Panel of Hong Kong Cyberport Management Company Limited (“Hong Kong Cyberport”), and a non-official member of the Immigration Department Users' Committee and the Commercial Properties Committee of The Hong Kong Housing Authority. She is also an independent non-executive director of Mox Bank Limited. Ms Yeung was a director of Hong Kong Cyberport and a member of the Hong Kong Tourism Board.

Ms Yeung is a Fellow of The Chartered Institute of Marketing and a Chartered Fellow of The Chartered Institute of Logistics and Transport in Hong Kong. She holds a Bachelor of Social Sciences degree majoring in Management Studies from The University of Hong Kong.

As at the date of this announcement, Ms Yeung is interested in 738,813 shares of the Company, and in addition has an interest in 92,267 shares of the Company awarded to her under the Company's Executive Share Incentive Scheme. Apart from these interests, she does not have any interest (within the meaning of Part XV of the SFO) in the shares of the Company.

Ms Yeung had entered into a service agreement with the Company for three years from 1 September 2020, which has been amended to reflect her new position as the Hong Kong Transport Services Director, with effect from 1 July 2021, with no change to the other existing terms (including remuneration) of the service agreement.

(3) Ms Linda Choy Siu-min

Ms Linda Choy Siu-min, currently the Corporate Affairs Director of the Company, will take up the responsibility for managing the Company's Branding function from Ms Jeny Yeung Mei-chun with effect from 1 July 2021, in addition to her existing responsibilities for the Company's Corporate Relations and Corporate Communications functions, and be retitled as the Corporate Affairs and Branding Director. She will continue to be a Member of the Executive Directorate of the Company and will continue to report directly to the Chief Executive Officer of the Company.

Ms Choy (aged 50) has been the Corporate Affairs Director and a Member of the Executive Directorate of the Company since 2 March 2020.

Ms Choy has extensive experience in public affairs and communications, public engagement and journalism. She started her career in 1992 as a reporter for the South China Morning Post (“SCMP”) and later joined the Government of the Hong Kong Special Administrative Region (“HKSAR Government”) as an Administrative Officer, holding a number of positions in various policy bureaux between 1998 and 2004. Ms Choy rejoined SCMP as its China News Editor in 2004 and was later promoted to News Editor before she took on the position of Director, Government Relations of Hong Kong Disneyland Management Limited (“HKDML”) in 2007. In 2008, she left this role and was appointed by the HKSAR Government as the Political Assistant to the Secretary for the Environment until 2012, after which she rejoined HKDML as its Vice President, Communications & Public Affairs, a position which she held from 2013 to January 2020.

Ms Choy is currently the Chairperson of Make-A-Wish Foundation of Hong Kong Limited, a Non-official Member of the Community Involvement Committee on Greening, and a Member of the Board of Advisors of Radio Television Hong Kong, the Public Libraries Advisory Committee, and the Advisory Board of The Hong Kong Red Cross. She was formerly the President of the Hong Kong Association of Amusement Parks and Attractions Limited and the Vice-chairwoman of Lantau Development Alliance Limited.

Ms Choy holds a Bachelor of Social Sciences degree in Communication (Journalism) from the Hong Kong Baptist University, a Master of Science degree in International Relations from the London School of Economics and Political Science in the United Kingdom and a Master of Arts degree in Buddhist Studies from The University of Hong Kong.

As at the date of this announcement, Ms Choy has an interest in 61,350 shares of the Company awarded to her under the Company's Executive Share Incentive Scheme. Apart from these interests, she does not have any interest (within the meaning of Part XV of the SFO) in the shares of the Company.

Ms Choy had entered into a service agreement with the Company for three years from 2 March 2020, which has been amended to reflect her new position in the Company, with effect from 1 July 2021, with no change to the other existing terms (including remuneration) of the service agreement.

(4) Ms Gillian Elizabeth Meller

Ms Gillian Elizabeth Meller (also known as Ms Gill Meller), currently the Legal and Governance Director of the Company, will take up responsibility for overseeing the Company's Sustainability and Corporate Responsibility functions from Ms Linda Choy Siu-min with effect from 1 July 2021, in addition to her existing responsibilities for the Company's Legal, Company Secretarial, Insurance and Risk Management, and Central Procurement and Supply Chain functions, as well as leading the Company's Assurance function with the aim of providing a strengthened second line of defence across key risk areas of the Company. She will continue to be a Member of the Executive Directorate and the Company Secretary of the Company, and will continue to report directly to the Chief Executive Officer of the Company.

Ms Meller (aged 48) has been the Legal and Governance Director since 22 February 2021 and a Member of the Executive Directorate of the Company since September 2011. She is also a director of some of the members of the Company's group. Prior to her current position, Ms Meller was the Legal Director and Secretary between September 2011 and June 2016, and the Legal and European Business Director between July 2016 and February 2021.

Before joining the Company, Ms Meller was Director of Legal Services for Metronet Rail SSL Limited in London, the United Kingdom, and a solicitor at CMS Cameron McKenna in London, the United Kingdom.

Ms Meller is qualified to practise as a solicitor in Hong Kong and England and Wales. She is a vice chairman of the Legal Committee of The Hong Kong General Chamber of Commerce, and a member of the Standing Committee on Company Law Reform. Ms Meller is the President of The Hong Kong Institute of Chartered Secretaries ("HKICS") and a Fellow of both The Chartered Governance Institute and the HKICS.

Ms Meller holds a Master of Arts degree in Geography from the University of Oxford and obtained her postgraduate qualifications in law from The College of Law in Guildford, both in the United Kingdom. She also completed the Stanford Executive Programme at Stanford University, United States of America, in 2010.

As at the date of this announcement, Ms Meller is interested in 180,973 shares of the Company, and in addition has an interest in 84,568 shares of the Company awarded to her under the Company's Executive Share Incentive Scheme. Apart from these interests, she does not have any interest (within the meaning of Part XV of the SFO) in the shares of the Company.

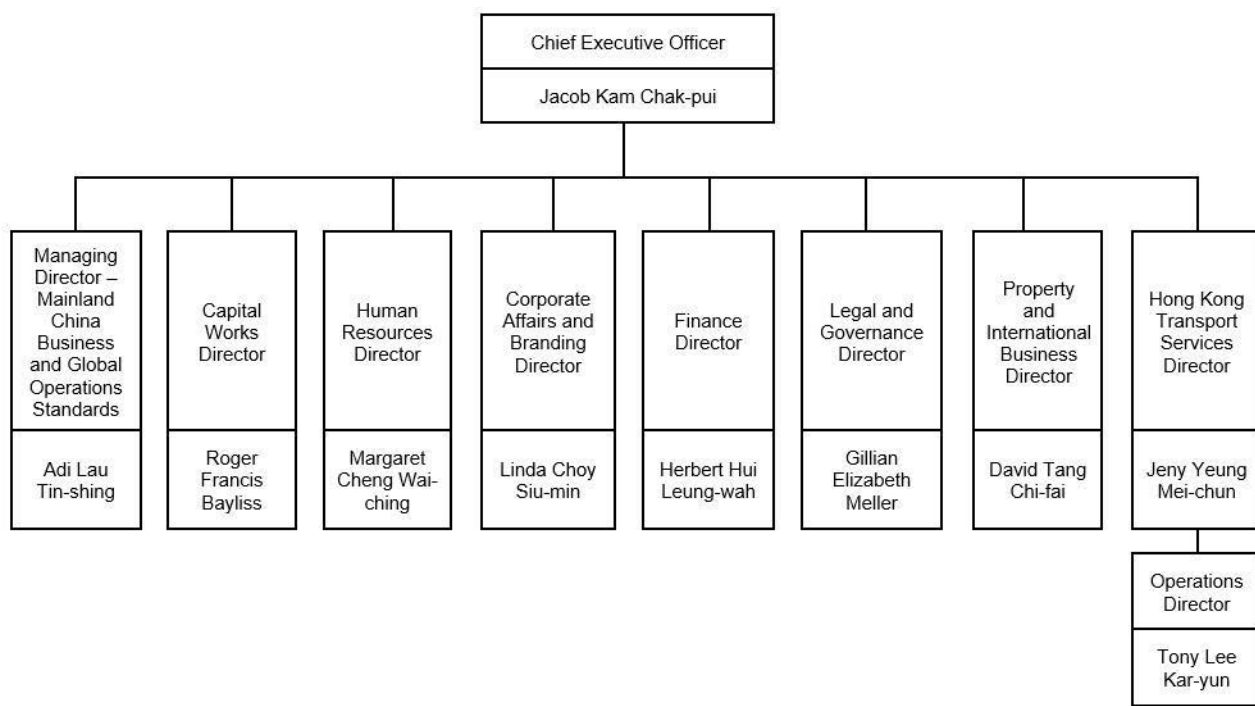
Ms Meller had entered into a service agreement with the Company for three years from 1 September 2020 and there is no change to the existing terms (including remuneration) of the service agreement.

Unless otherwise disclosed above, as at the date of this announcement, Mr Lau, Ms Yeung, Ms Choy and Ms Meller:

- (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 other directors, senior management or substantial or controlling shareholder of the Company.

In respect of the changes mentioned above, there is no other information which is discloseable pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and there is no other matter in these respects, other than those 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.

Subsequent to this phase of the corporate reorganisation and with effect from 1 July 2021, the reporting structure of the Company will be as follows:



By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 23 June 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.