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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 DIRECTOR AND ALTERNATE DIRECTOR

The Company announces the following changes:

- (1) Mr Lam Sai-hung has ceased to be a Non-executive Director ('NED') of the Company at the same time as he ceased to be the holder of the post of Secretary for Transport and Logistics ('S for T&L') with effect from 5 December 2024. Mr Lam has also ceased to be a member of each of the Nominations Committee and the Remuneration Committee of the Company, both with effect from the same date;
- (2) Ms Mable Chan has ceased to be an Alternate Director to the office of the S for T&L, a NED of the Company, with effect from 5 December 2024 at the same time as she ceased to be the holder of the post of Permanent Secretary for Transport and Logistics ('PS for T&L'); and
- (3) Ms Mable Chan has become a NED of the Company with effect from 5 December 2024 at the same time as she took up the post of the S for T&L. Ms Chan has also become a member of each of the Nominations Committee and the Remuneration Committee of the Company, both with effect from the same date.

The Company announces the following changes:

The office of the S for T&L is a NED of the Company appointed by the Chief Executive of the Hong Kong Special Administrative Region ('HKSAR') pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) ('MTR Ordinance').

(1) Cessation of Director

Mr Lam Sai-hung has ceased to be a NED of the Company at the same time as he ceased to be the holder of the post of the S for T&L with effect from 5 December 2024. Mr Lam has also ceased to be a member of each of the Nominations Committee and the Remuneration Committee of the Company, both with effect from the same date. Mr Lam has confirmed that he has no disagreement with the Board of Directors of the Company ('Board') and that there is no other matter relating to his cessation as a Director of the Company as abovementioned that needs to be brought to the attention of the holders of securities of the Company.

(2) Cessation of Alternate Director

Ms Mable Chan has ceased to be an Alternate Director to the office of the S for T&L, a NED of the Company, with effect from 5 December 2024 at the same time as she ceased to be the holder of the post of the PS for T&L. Ms Chan has confirmed that she has no disagreement with the Board and that there is no other matter relating to her cessation as an Alternate Director of the Company as abovementioned that needs to be brought to the attention of the holders of securities of the Company.

(3) Appointment of Director

Ms Mable Chan has become a NED of the Company with effect from 5 December 2024 at the same time as she took up the post of the S for T&L. Ms Chan has also become a member of each of the Nominations Committee and the Remuneration Committee of the Company, both with effect from the same date.

Ms Chan (aged 58) joined the Government as an Administrative Officer in 1989 and has served in various bureaux and departments. Her recent postings included Deputy Secretary for Financial Services and the Treasury (Treasury) from July 2012 to July 2016, Deputy Secretary for Financial Services and the Treasury (Financial Services) from August 2016 to October 2017, the Commissioner for Transport ('C for T') from October 2017 to July 2020 and the Permanent Secretary for Transport and Logistics (formerly named Permanent Secretary for Transport and Housing (Transport)) from August 2020 to December 2024.

Ms Chan was an Alternate Director to Professor Chan Ka-keung, Ceajer, a former NED of the Company, from 2012 to 2016. She served as a NED and a member of each of the former Audit Committee and the former Risk Committee of the Company in her former official capacity as the C for T in 2017 to 2020. In her former official capacity as the C for T, Ms Chan also served as a director of several transport-related companies, including The Kowloon Motor Bus Company (1933) Limited, Long Win Bus Company Limited, New World First Bus Services Limited, New Lantao Bus Company (1973) Limited, Citybus Limited, The "Star" Ferry Company, Limited, New Hong Kong Tunnel Company Limited, Western Harbour Tunnel Company Limited and Route 3 (CPS) Company Limited.

Ms Chan was also an Alternate Director to the then Secretary for Transport and Housing (held by Mr Frank Chan Fan until 30 June 2022), a former NED of the Company, from 2020 to 2022 in her capacity as the then Permanent Secretary for Transport and Housing (Transport), and an Alternate Director to the office of S for T&L from 1 July 2022 to 4 December 2024 in her capacity of the PS for T&L.

Ms Chan is the Chairman of the Aviation Development and Three-runway System Advisory Committee, the Hong Kong Logistics Development Council and the Hong Kong Maritime and Port Board. She is also a board member of Airport Authority Hong Kong.

Ms Chan holds a Bachelor of Business Administration degree from The Chinese University of Hong Kong.

Ms Chan has not entered into any contract of service with the Company as a NED of the Company nor is she appointed for a specific term. Pursuant to the Articles of Association of the Company, Directors appointed by the Chief Executive of the HKSAR pursuant to the MTR Ordinance are not required to retire by rotation at the annual general meetings of the Company. As a NED and a member of each of the Nominations Committee and the Remuneration Committee of the Company, Ms Chan is entitled to an emolument of HK\$490,000 gross per annum as determined by the Board. The emolument will be received by the Government of the HKSAR rather than by Ms Chan personally.

Unless otherwise disclosed above, as at the date of this announcement, Ms Chan:

- (a) has 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 does not hold any other position with the Company or its subsidiaries;
- (b) is not related to any Directors, senior management or substantial or controlling shareholder of the Company except that she is an official of the Government of the HKSAR. The Financial Secretary Incorporated, a controlling shareholder of the Company, holds shares in the Company in trust for the Government of the HKSAR; and
- (c) does not have any interest in any shares 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).

In respect of Ms Chan's appointment, there is no other information that 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 relating to her appointment, 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.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 17 December 2024

As at the date of this announcement:

Members of the Board: Dr Rex Auyeung Pak-ken (*Chairman*)**, Dr Jacob Kam Chak-pui (*Chief Executive Officer*), Andrew Clifford Winawer Brandler*, Dr Bunny Chan Chung-bun*, Walter Chan Kar-lok*, Cheng Yan-kee*, Hui Siu-wai*, Ayesha Macpherson Lau*, Sunny Lee Wai-kwong*, Jimmy Ng Wing-ka*, Dr Carlson Tong*, Sandy Wong Hang-yee*, Adrian Wong Koon-man*, Professor Anna Wong Wai-kwan*, Christopher Hui Ching-yu (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Logistics (Mable Chan)**, Permanent Secretary for Development (Works) (Ricky Lau Chun-kit)** and Commissioner for Transport (Angela Lee Chung-yan)**

Members of the Executive Directorate: Dr Jacob Kam Chak-pui, Jeny Yeung Mei-chun, Margaret Cheng Wai-ching, Linda Choy Siu-min, Carl Michael Devlin, Michael George Fitzgerald, Dr Tony Lee Kar-yun, Gillian Elizabeth Meller, David Tang Chi-fai and Sammy Wong Kwan-wai

* *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.