

MTR CORPORATION LIMITED (地鐵有限公司)

(the "Company")
(Incorporated in Hong Kong with limited liability)
(Stock code: 66)

Election of Language and Means of Receipt of Corporate Communications

In accordance with Rules 2.07A and 2.07B of the Listing Rules, the Company is making adequate arrangements to ascertain how Shareholders wish to receive future Corporate Communications from the Company: (i) in printed form, in English only, in Chinese only or in both English and Chinese; or (ii) by electronic means through the Company's website.

INTRODUCTION

The Company is permitted to allow its Shareholders to elect (i) to receive a Financial Summary in place of the Long-form Report or (ii) to rely on the copies posted on the Company's website in place of being sent a printed copy of either document.

At this year's Annual General Meeting the Shareholders approved an amendment to the Company's Articles of Association to permit the Company to disseminate its Corporate Communications (including the Financial Summary, Long-form Report and interim report) to the Shareholders via electronic means where such Shareholders have given their express, positive confirmation in writing that they wish to receive such communications in this manner.

PROPOSED ARRANGEMENTS

In accordance with Rules 2.07A and 2.07B of the Listing Rules, the following arrangements will be made by the Company to ascertain the wishes of its Shareholders:

1. The Company is sending a letter to its Shareholders on 18th September, 2006 (the "First Letter") together with a reply form (the "Reply Form") in both English and Chinese to enable them to elect to receive future Corporate Communications: (i) in printed form, in English only, in Chinese only or in both English and Chinese; or (ii) by electronic means through the Company's website at www.mtr.com.hk. The First Letter will explain that if the Company does not receive the Reply Form on or before the Relevant Date, but:
 - the Shareholder has previously elected to access the website version of the Company's financial statements, the Company will only send to that Shareholder (a) a printed Chinese version of all future Corporate Communications (but not including the Company's financial statements) if his registered address is in Hong Kong and he has a Chinese surname; or otherwise (b) a printed English version of such Corporate Communications.
 - the Shareholder has previously elected to receive a printed version of the Company's financial statements, the Company will send to that Shareholder a printed version of all future Corporate Communications in the same printed form as he currently receives the financial statements.
 - if the Shareholder has not previously elected the language and means of receipt of the Company's financial statements, the Company will only send to that Shareholder (a) a printed Chinese version of all future Corporate Communications (including the Financial Summary rather than the Long-form Report) if his registered address is in Hong Kong and he has a Chinese surname; or otherwise (b) a printed English version of such Corporate Communications.

Whether a Shareholder is a Hong Kong or an overseas Shareholder will be determined by the address of that Shareholder appearing on the Company's Register of Members.

2. The Company will send the language version(s) of the Corporate Communications to the Shareholders according to their election unless and until they notify the Company in writing that they wish to receive Corporate Communications in the other (or both) language(s).
3. When each printed Corporate Communication is sent out in accordance with the arrangements described in paragraph 1 above, a letter, together with a request form (the "Second Letter"), in both English and Chinese, will be attached to or printed at some prominent place in the sent out version of the Corporate Communication, stating that the Corporate Communication prepared in the other language will be available upon request.
4. The Corporate Communication will be sent or otherwise made available by the Company to Shareholders using electronic means only where the Company has previously received from that Shareholder an express, positive confirmation in writing that the Shareholder wishes to receive or otherwise have made available to it the Corporate Communication by such means. The Company will post a notification of publication of such Corporate Communication on its website or will notify such Shareholders by post, according to the election made in the Reply Form, as and when the Corporate Communication is published on the Company's website.
5. Shareholders are entitled at any time by reasonable notice in writing to the Registrars to change their choice of language and means of receipt of Corporate Communications. The Company will set out in each Corporate Communication the steps for Shareholders notifying the Company of any change of their choice. With respect to Shareholders who choose to receive Corporate Communications by electronic means and who for any reason have difficulty in receiving or gaining access to the Corporate Communications or wish to receive a printed version, they will promptly upon request in writing to the Registrars be sent a printed version free of charge.
6. Corporate Communications in both English and Chinese, and in accessible format, will be available on the Company's website and a copy in electronic format in both languages will be filed with the Stock Exchange for publication on the Stock Exchange's website no later than 9:00 p.m. on the business day last preceding the day on which such Corporate Communication is sent to Shareholders.
7. The Company is providing a dial-up hotline service (Tel: (852) 2881 8888) to enable Shareholders to make enquiry of the Company's proposed arrangements set out above.
8. The First and Second Letters will mention that Corporate Communications will be available in both languages on the Company's website and that a dial-up hotline has been provided as mentioned in paragraphs 6 and 7 above respectively.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Corporate Communication(s)"	means any and all document(s) issued or to be issued by the Company for the information or action of Shareholders as defined in Rule 1.01 of the Listing Rules;
"Financial Summary"	means the summary financial report of the Company;
"Listing Rules"	means the Rules Governing the Listing of Securities on the Stock Exchange as modified from time to time;
"Long-form Report"	means the complete annual report and accounts of the Company;
"Registrars"	means Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong;
"Relevant Date"	means 18th October, 2006;
"Shareholders"	means registered holders of shares of the Company; and
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.

By Order of the Board
Leonard Bryan Turk
Secretary

Hong Kong, 18th September, 2006

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)*, Chow Chung-kong (*Chief Executive Officer*), Professor Cheung Yau-kai*, David Gordon Eldon*, Christine Fang Meng-sang*, Edward Ho Sing-tin*, Lo Chung-hing*, T. Brian Stevenson*, Frederick Ma Si-hang (Secretary for Financial Services and the Treasury)**, Secretary for the Environment, Transport and Works (Dr. Sarah Liao Sau-tung)** and Commissioner for Transport (Alan Wong Chi-kong)**

Members of the Executive Directorate: Chow Chung-kong, Russell John Black, William Chan Fu-keung, Thomas Ho Hang-kwong, Lincoln Leong Kwok-kuen, Francois Lung Ka-kui, Andrew McCusker and Leonard Bryan Turk

* independent non-executive Directors

** non-executive Directors

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