

Annex

Mainland and Overseas Business Overview provided by MTRCL

Project name	MTRCL shareholding/ amount of investment (Note 1)	Business model	Commencement date of franchise/expected date of commencement of operation	Franchise/ concession period (years)	Number of stations	Route length (km)/ Gross Floor Area (“GFA”)	
<b>Mainland China railway business</b>							
<b>Beijing MTR Corporation Limited (MTRCL holding 49% shares)</b>							
1.	Beijing Metro Line 4	RMB 680 million	Public-Private-Partnership (“PPP”)	September 2009	30	24	28
2.	Daxing Line of Beijing Metro Line 4	N/A (Note 2)	Operations and Maintenance (“O&M”) concession	December 2010	10	11	22
3.	Beijing Metro Line 14	RMB 2.2 billion # (Note 3)	O&M concession	Phase 1: May 2013  Phase 2: End of 2014  Phase 3:	30 (Note 3)	Phase 1: 7  Phases 2 & 3: 30	Phase 1: 12.4  Phases 2 & 3: 34.9

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			2015			
<b>MTR Corporation (Shenzhen) Limited (MTRCL holding 100% shares)</b>						
4.	Shenzhen Metro Longhua Line	HKD 2.64 billion	Build-Operate-Transfer (“BOT”) (Note 4)	Phase 1: July 2010 Phase 2: June 2011	30	Phase 1: 5 Phase 2: 10 Phase 1: 4.5 Phase 2: 16
<b>Hangzhou MTR Corporation Limited (MTRCL holding 49% shares)</b>						
5.	Hangzhou Metro Line 1	RMB 2.22 billion	PPP	November 2012	25	31 48
<b>Total investment amount of Mainland China railway business: around HKD 8.82 billion</b>						
<b>Mainland China property development, rental and management business</b>						
<b>MTR Property Development (Shenzhen) Company Limited (MTRCL holding 100% shares)</b>						
6.	Shenzhen Metro Longhua Line Depot Site Lot 1	HKD 2.18 billion	Property development	N/A	N/A	N/A Total developable GFA

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						206 167 sq.m	
<b>Tianjin TJ-Metro MTR Construction Company Limited (MTRCL holding 49% shares)</b>							
7.	Tianjin Metro Line 6 Beiyunhe Station Lot	RMB 1.11 billion	Property development	N/A	N/A	N/A	Total developable GFA 278 650 sq.m
<b>MTR (Beijing) Commercial Facilities Management Company Limited (MTRCL holding 100% shares)</b>							
8.	Beijing Ginza Mall	HKD 113 million (including equity 93 million & shareholders’ loan 20 million)	Investment property	N/A	N/A	N/A	30 000 sq.m
<b>MTR (Beijing) Property Services Company Limited (MTRCL holding 100% shares)</b>							

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9.	Beijing AO City Fortune Centre, North Star Paseo Mall and office towers	RMB 3 million	Property management	N/A	N/A	N/A	256 000 sq.m
<b>Total investment amount of Mainland China property business: around HKD 3.7 billion</b>							
<b>Total investment amount of Mainland China projects: around HKD 12.52 billion</b>							
<b>Overseas railway business</b>							
<b>London Overground Rail Operations Ltd (MTRCL holding 50% shares)</b>							
10.	London Overground	GBP 1 (Note 5)	O&M concession	November 2007	9	57 (Note 6)	124
<b>MTR Stockholm AB (MTRCL holding 100% shares)</b>							
11.	Stockholm Metro, Sweden	SEK 70 million (including equity 40 million &	O&M concession (Note 7)	November 2009	8	100	110

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	capital contribution 30 million)						
<b>Metro Trains Melbourne Pty. Ltd (MTRCL holding 60% shares)</b>							
12.	Melbourne train system, Australia	AUD 39 million (including equity 9.75 million & shareholders’ loan 29.25 million)	O&M concession	November 2009	8	218	390
<b>MTR Express AB (MTRCL holding 100% shares)</b>							
13.	MTR Express, Sweden	SEK 260 million (including equity 20 million, shareholders’ loan 140 million & capital contribution 100 million #)	Open access operation	N/A (Note 8)	N/A (Note 9)	7	455
<b>Total investment amount of overseas projects: around HKD 667 million</b>							

Notes:

1. Amount of investment till 31 May 2014, which includes equity investment and shareholders' loan but not any commitment of bank guarantee, parent company guarantee nor performance bond under concession agreement.
2. The line is owned and built by the Beijing Municipal Government. Beijing MTR Corporation Limited is only responsible for its daily operational expenses.
3. Business model will change to PPP after full line operation for a term of 30 years. The concession agreement is subject to approval by authorities in the Mainland China as of 31 May 2014. MTRCL will contribute additional equity of approximately RMB 2.2 billion to Beijing MTR Corporation Limited to support the investment.
4. Shenzhen Metro Longhua Line Phase 1 assets are owned by the Shenzhen Municipal Government and MTR Corporation (Shenzhen) Limited took over the operation of Phase 1 in July 2010.
5. The project is supported by the shareholders' equity and loan. The loan has been paid back earlier.
6. Only includes the stations operated and managed by London Overground Rail Operations Ltd. The total number of stations of London Overground is 83.
7. Train maintenance under a 50:50 joint venture between MTR Stockholm and Mantena AS.
8. After the delivery of new trains, service will be launched following relevant tests.
9. The license to operate this service is subject to renewal.
- # Capital has yet been contributed. This is a committed investment amount.