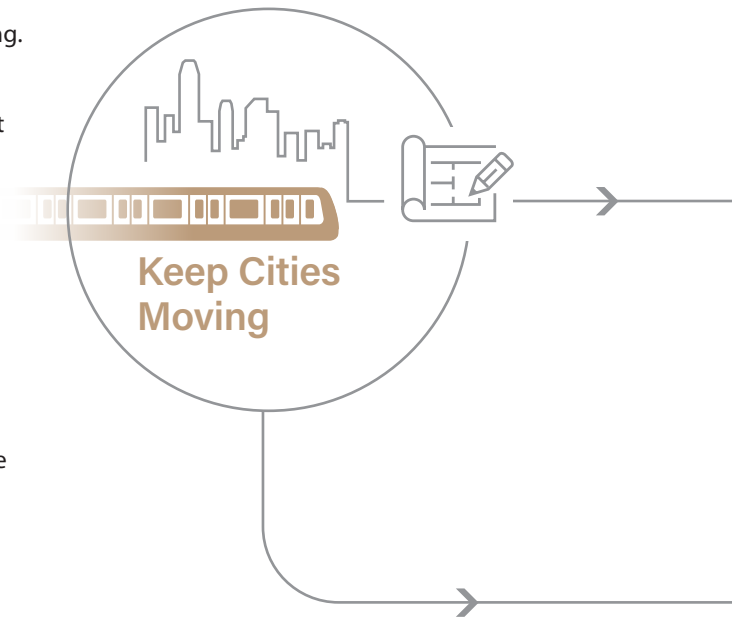


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For over four decades, MTR has evolved to become one of the leaders in rail transit, connecting communities in Hong Kong, the Mainland of China and around the world with unsurpassed levels of service reliability, comfort and safety. In our Annual Report 2020, we look back at one of the most challenging years in our history, a time when our Company worked diligently in the midst of an unprecedented global pandemic to continue delivering high operational standards while safeguarding the well-being of our customers and colleagues – striving, as always, to keep cities moving.

Despite the adverse circumstances, we were still able to achieve our objective of planning an exciting strategic direction. This report also introduces our Corporate Strategy, “Transforming the Future”, which outlines how innovation, technology and, most importantly, sustainability and robust environmental, social and governance practices will shape the future for MTR. In addition, we invite you to read our Sustainability Report 2020, which covers how relevant and material sustainability issues are managed and integrated into our business strategies. We hope that together, these reports offer valuable insights into the events of the past year and the steps we plan on taking toward helping Hong Kong and other cities we serve realise a promising long-term future.



**Annual Report
2020**



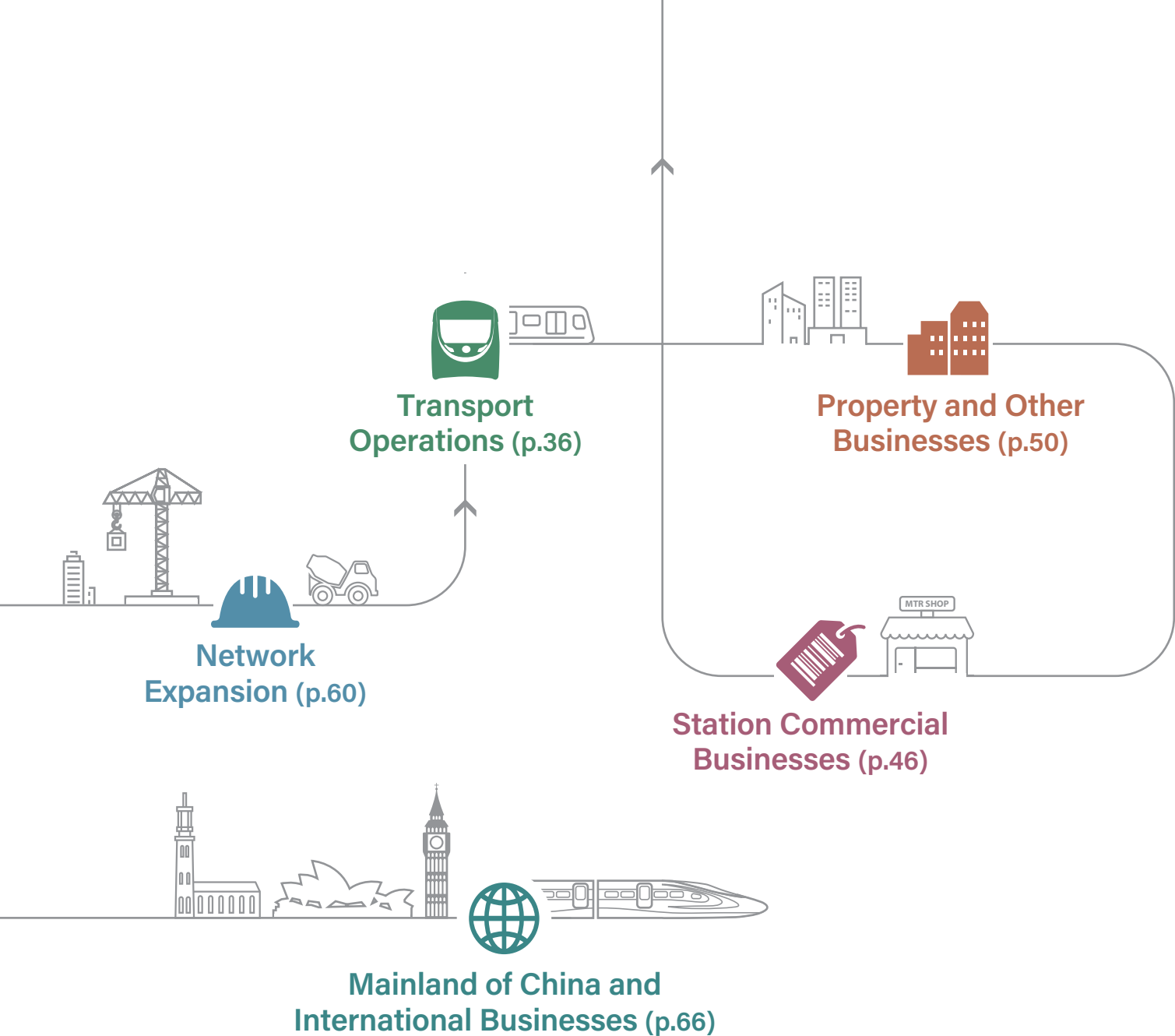
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