

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

This notice is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.



KOWLOON-CANTON RAILWAY CORPORATION

(a statutory corporation incorporated in Hong Kong)
(KCRC)

**NOTICE OF RESULTS
of the consent solicitation process
relating to KCRC's outstanding
US\$1,000,000,000 7.25 per cent. Notes due 2009
(ISIN: XS0100004919; Common Code 010000491 and
Stock Codes: 2539 and 2540)
(the "Notes")**

NOTICE IS HEREBY GIVEN to the holders of the Notes that, at the Meeting of such holders convened by the Notice published on September 10, 2007 and held on October 16, 2007, the Extraordinary Resolution set out in such Notice was duly passed. Accordingly, the matters referred to in the Extraordinary Resolution have been implemented with effect on and from October 16, 2007. Payment will be made to qualifying holders of the Notes upon the terms and conditions set forth in the Consent Solicitation Memorandum dated September 10, 2007.

As of the date of this Notice, the board of directors of KCRC comprises: Mr. Michael Tien, BBS, JP, Mr. James Blake, OBE, JP, Mr. Vincent Lo Wing-sang, BBS, JP, Prof. K C Chan, SBS, JP, Ms. Eva Cheng, JP, Mr. Patrick Paul, CBE, Mr. Ng Leung-sing, SBS, JP, Prof. Wong Yue Chim, Richard, SBS, JP and The Honourable Abraham Shek Lai-him, SBS, JP.

This Notice is given by
KOWLOON-CANTON RAILWAY CORPORATION

October 18, 2007