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越秀交通基建有限公司

Yuexiu Transport Infrastructure Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 01052)

UNAUDITED OPERATIONAL STATISTICS FOR SEPTEMBER 2014

The unaudited operational statistics of the Company for September 2014 is as follows:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	September	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	September	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	144,667	-0.6%	-13.7%	146,682	13.6%	68,069	1.9%	-15.1%	619,812	11.6%
Xian Expressway	29,375	-48.4%	-45.6%	50,474	-1.3%	23,477	2.8%	-8.5%	193,497	3.7%
Jinbao Expressway	27,953	-1.8%	-7.6%	26,125	-1.7%	7,883	-20.2%	-22.9%	75,650	-7.6%
Cangyu Expressway	7,075	-42.3%	-6.0%	7,434	-39.2%	5,139	-43.0%	-4.6%	48,320	-38.9%
Han-Xiao Expressway	17,614	8.7%	-1.4%	17,886	21.9%	11,141	-2.2%	-3.6%	102,207	9.9%
Changzhu Expressway	17,803	24.6%	-3.1%	15,915	22.9%	15,210	23.6%	-2.0%	123,165	21.3%
Weixu Expressway	16,383	6.2%	-5.1%	15,980	20.4%	31,541	4.0%	-2.0%	273,045	14.8%
Associates and Joint Venture										
Humen Bridge	100,932	9.0%	-5.7%	92,981	10.2%	118,228	8.6%	-4.6%	986,918	9.4%
Northern Ring Road	243,557	-4.9%	-9.8%	251,446	7.4%	44,423	-19.2%	-22.3%	486,811	5.0%
GWSR Expressway	38,224	-20.2%	-25.8%	45,499	10.5%	25,988	-4.6%	-22.9%	242,832	11.0%
Shantou Bay Bridge	21,816	6.3%	-5.4%	20,207	11.3%	22,368	3.1%	-4.3%	188,752	5.7%
Qinglian Expressway	34,327	14.8%	-5.0%	33,646	20.0%	65,656	9.1%	-9.7%	611,227	14.8%

Brief Description:

1. Since the single unified toll collection system for expressways in Guangdong Province and the toll-by-weight policy were officially implemented on 29 June 2014, there was a delay in the split of operational data in connection with projects under the Group (excluding Qinglian Expressway) in Guangdong Province. The relevant operational data has been estimated based on the traffic volume for the current period as well as changes in previous years.
2. GNSR Expressway: The traffic volume recorded a year-on-year and month-on-month decrease, and toll revenue recorded a narrowed year-on-year growth while a month-on-month decrease in September, as Julong Bridge (聚龍特大橋) was carried out reinforcement repair works and implementation of traffic control from 1 to 27 September 2014 (GWSR Expressway Heshun flyover to GNSR Expressway Longshan section west-to-east lanes were closed).
3. Xian Expressway: In accordance with the expressway development planning of Shaanxi Province, a reconstruction and expansion project will be implemented to change the existing four lanes to eight lanes for Xian Expressway. Pursuant to the agreement with the parties involved in the renovation and expansion project, toll revenue for the remaining operation term since January 2014 will be calculated based on the actual revenue for 2013 and increase progressively by an annual average of 3.5%. The year-on-year growth in September was lower than 3.5%, mainly due to prepaid toll of passenger cars of RMB150,000 was included in the toll revenue in the corresponding period of last year.
4. Jinbao Expressway: Due to restrictions on motor vehicles in Tianjin since 1 March 2014, the toll traffic volume and toll revenue in September decreased on a year-on-year basis. The toll revenue was recorded a substantial year-on-year decrease, mainly as a result of decrease in the traffic volume with long-distance.
5. Cangyu Expressway: As Yunluo Expressway and Guanghe Expressway were fully opened to traffic on 28 December 2013 and diverted traffic volume from Cangyu Expressway, a substantial year-on-year decrease in the traffic volume and toll revenue was recorded in September.

6. Han-Xiao Expressway: Benefiting from the economic development in the surrounding regions and the increase in car ownership volume, toll traffic volume in September continued to maintain growth on a year-on-year basis. The toll revenue was recorded a year-on-year decrease which mainly due to decrease in the traffic volume with long-distance as arising from surrounding sections being closed for construction (the construction date of Liudian interchange connecting Daihuang Expressway: 9 June 2014 to 30 June 2016; and the construction date of Airport North Road to the Wuhan Tianhe Airport: 24 May 2014 to 30 May 2017).
7. Changzhu Expressway: Benefiting from the Northeast section and Southeast section of Changsha City Ring Expressway which had been open to traffic and the economic development in the surrounding regions, toll traffic volume and toll revenue in September continued to maintain their double-digit growth on a year-on-year basis.
8. Weixu Expressway: Hebei section of the G4 Expressway has been closed for reconstruction and expansion since May 2013, and traffic volume diverted to the Weixu Expressway has basically become stable now. Accordingly, both toll traffic volume and toll revenue in September maintained year-on-year growth. Pursuant to the requirements of the relevant industry regulatory authority in Henan Province, second split was uniformly implemented for toll revenue. As the second split result takes time to confirm, therefore the data of first split was used uniformly for toll revenue. As a reference, the impact of the second split from January to August 2014 has reduced the first split revenue by approximately 23.8%.
9. Humen Bridge: Benefiting from the steady regional economy and the increase in car ownership volume, the toll traffic volume and toll revenue in September maintained year-on-year growth.
10. Northern Ring Road: The traffic volume and toll revenue both recorded a year-on-year and month-on-month decrease in September, as Guangbei Bridge (廣北橋) was carried out reinforcement repair works and implementation of traffic control since 10 September 2014 (Cencun flyover to eastern of Zengcha Road intersection east-to-west lanes were closed, which is expected to be fully resumed on 25 October 2014).

