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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 JUNE 2016

The unaudited operational statistics of the Company for June 2016 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	June	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	June	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	198,121	24.6%	5.3%	183,561	16.5%	90,328	26.8%	5.7%	501,029	16.5%
Xian Expressway	46,416	110.4%	5.3%	41,564	97.3%	23,790	3.5%	-1.9%	129,154	3.5%
Jinbao Expressway	28,795	6.4%	-1.0%	27,139	8.9%	9,003	5.6%	0.3%	51,655	17.3%
Cangyu Expressway	8,731	34.9%	-6.0%	11,319	58.0%	6,549	23.4%	-5.8%	41,612	28.7%
Han-Xiao Expressway	24,100	45.6%	16.2%	23,186	24.4%	12,851	19.0%	7.2%	77,601	14.7%
Changzhu Expressway	19,571	7.0%	7.2%	19,452	11.3%	17,733	12.6%	4.3%	114,024	25.1%
Weixu Expressway	15,455	4.3%	1.2%	16,135	-1.0%	22,501	-7.1%	-7.6%	143,868	-10.7%
Suiyuan Expressway	13,978	-5.4%	13.2%	16,538	-0.4%	27,480	-21.4%	1.6%	191,576	-15.8%
<b>Associates and Joint Venture</b>										
Humen Bridge	110,930	7.6%	8.5%	103,260	6.8%	127,759	9.5%	3.8%	723,667	9.7%
Northern Ring Road	314,941	15.2%	5.3%	292,088	11.5%	66,527	18.3%	12.1%	362,880	7.5%
GWSR Expressway	57,403	26.2%	-0.4%	54,266	19.5%	32,110	20.0%	-2.9%	185,614	16.5%
Shantou Bay Bridge	23,827	16.5%	12.0%	22,292	10.7%	20,719	9.6%	0.6%	122,679	6.2%
Qinglian Expressway	33,901	9.7%	9.0%	36,320	7.9%	49,147	8.2%	3.0%	346,475	6.0%

## Brief Description:

1. Pursuant to the “Circular of the MOF and the SAT regarding the Pilot Program on Comprehensive Implementation of Value Added Taxes from Business Taxes Reform (財政部、國家稅務總局關於全面推開營業稅改征增值稅試點的通知)”, effective from 1 May 2016, taxpayers across the country will be required to pay value added taxes instead of business taxes. For expressways the construction of which commenced before 30 April 2016, the tax rate on their toll revenue imposed on the managing road enterprises will be reduced to 3% by choosing applicable simplified tax calculation method. The toll revenue referred to in this announcement includes value added taxes. For reference, currently payable VAT amount declared by project companies shall be calculated according to the following formula:

Tax amount declared = Amount specified on toll invoice of expressway ÷ (1+3% (or 5%)) x3%.

2. GNSR Expressway: Due to the growth of vehicle ownership and the full adoption of toll by weight policy in Guandong Province since 26 June 2015., both the toll traffic volume and toll revenue registered sustained growth in June.
3. Xian Expressway: Pursuant to signed agreement related to the ‘four lanes to eight lanes’ expansion of Xian Expressway, the 2016 annual toll revenue will grow by 3.5% YOY as calculated based on the revenue credited into the amount under the agreement for 2015.
4. Jinbao Expressway: Primarily as a result of implementing traffic control for the construction of the neighboring Jinjing Highway, trucks were partially diverted to Jinbao Expressway, leading to a year-on-year increase in toll traffic volume and toll revenue in June.
5. Cangyu Expressway: Benefiting mainly from the connected effect brought by the completion of road segments peripheral to Guiwu Expressway, the toll traffic volume and the toll revenue in June achieved a year-on-year growth.
6. Han-Xiao Expressway: Benefiting mainly from the deactivation of traffic control on the neighboring Daihuang Expressway connecting Liudian interchange since 30 September 2015, the toll traffic volume and the toll revenue in June achieved a year-on-year growth.
7. Changzhu Expressway: Benefiting from the increase in car ownership volume and further improvement of the road circuit, the toll traffic volume and the toll revenue in June achieved a year-on-year growth.

8. Weixu Expressway: a year-on-year increase in the toll traffic volume and a year-on-year decrease in the first split toll revenue was recorded in April, which was mainly due to the completion of reconstruction and the opening to traffic of the Hebei section of the G4 Expressway on 21 December 2014 so that some trucks had to return. As required by the relevant industry regulatory authority in Henan Province, the second split was uniformly implemented for toll revenue. As it took time to confirm the second split result, the data of the first split was adopted consistently for the calculation of toll revenue. As a reference, the second split revenue from January to May 2016 reduced the first split revenue by approximately 9.6%.
9. Suiyuan Expressway: On 21 July 2015, the Group completed the equity transfer of Suiyuan Expressway, which has been included in the analysis of operating projects of the Group since July 2015. In June, a year-on-year decrease in the toll traffic volume and the toll revenue was recorded, mainly due to combined effects of the higher truck toll standard caused by the unification of vehicle type classification in Hubei province since the end of June 2015 to comply with national standard and the strengthened efforts of the local traffic department on expressway anti-overloading which caused some trucks to divert to local roads. A month-on-month increase in the toll traffic volume and the toll revenue was recorded, mainly due to Suiyuan Expressway adopted a series of measures to attract more traffic, and effect of the two-year phased expressway “Overall reduction in toll fees and preferential treatment for both passenger and cargo vehicles (一降兩惠)” policy implemented by Hubei province since 1 June 2016 appeared gradually.
10. Humen Bridge: Benefiting from favorable factors including the increase in car ownership volume and the full adoption of toll-by-weight policy for trucks in the Guangdong Province since 26 June 2015, the toll traffic volume and the toll revenue in June maintained a year-on-year growth.
11. Northern Ring Road: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in June maintained a year-on-year growth.
12. GWSR Expressway: Benefiting from favorable factors including the increase in car ownership volume and the full adoption of toll-by-weight policy for trucks in the Guangdong Province since 26 June 2015, the toll traffic volume and toll revenue in June maintained a year-on-year growth.

13. Shantou Bay Bridge: The toll traffic volume and the toll revenue in June recorded a year- on-year growth, which was mainly due to the implementation of traffic control since November 2015 for construction of the neighboring Jinfeng Bridge forcing certain vehicles to cross Shantou Bay Bridge instead.
14. Qinglian Expressway: As the diversion effect of neighboring road networks was basically hit bottom, the toll traffic volume and toll revenue in June recorded a year-on-year increase.
15. The above toll revenue figures are rounded to the nearest RMB1,000.
16. For details of the percentage of interest held by the Company in each project, please refer to page 26 of the Company's 2015 Annual Report.

By Order of the Board  
**Yuexiu Transport Infrastructure Limited**  
**ZHU Chunxiu**  
*Chairman*

Hong Kong, 26 July 2016

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*                      *ZHU Chunxiu (Chairman), LIU Yongjie, HE Baiqing and QIAN Shangning*

*Independent Non-executive Directors:*                      *FUNG Ka Pun, LAU Hon Chuen Ambrose and CHEUNG Doi Shu*