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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 OCTOBER 2016

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

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	October	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	October	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	170,076	12.0%	-21.1%	190,173	15.0%	91,658	17.4%	-2.3%	862,917	11.2%
Jinbao Expressway	25,595	2.9%	-13.6%	27,811	4.1%	8,302	-0.3%	-7.4%	87,022	10.1%
Cangyu Expressway	9,171	37.1%	-17.4%	11,057	50.4%	7,031	16.9%	-6.6%	72,264	27.9%
Han-Xiao Expressway	19,949	25.8%	-24.8%	23,503	26.3%	11,719	9.8%	-15.3%	130,215	12.6%
Changzhu Expressway	18,408	11.9%	-22.0%	19,979	10.6%	18,270	16.8%	-6.7%	188,840	20.1%
Weixu Expressway	15,837	12.2%	-14.9%	16,739	1.8%	26,285	5.5%	-0.04%	245,427	-7.6%
Suiyuan Expressway	13,591	5.9%	-18.4%	16,232	1.2%	39,430	5.6%	-0.03%	340,223	-13.0%
Associates and Joint Venture										
Humen Bridge	94,522	10.0%	-18.2%	106,337	6.9%	117,972	9.1%	-11.5%	1,250,601	7.8%
Northern Ring Road	271,026	13.3%	-18.0%	300,105	13.3%	63,389	20.0%	-8.3%	619,095	9.8%
GWSR Expressway	55,327	15.1%	-16.5%	56,782	15.9%	35,530	13.0%	-4.1%	323,443	9.7%
Shantou Bay Bridge	29,737	59.6%	-20.7%	26,328	26.4%	32,317	56.9%	-5.4%	247,302	22.1%
Qinglian Expressway	31,614	14.1%	-16.2%	36,486	10.1%	50,528	11.1%	-8.2%	572,512	6.8%

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徵增值稅試點的通知)”, effective from 1 May 2016, taxpayers across the country will be required to pay value added taxes instead of business taxes. The tax rate of road traffic services is 11%, but 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. According to “Notice on Approval and Forwarding of Toll-Free on Major Festivals and Holidays for Small Passengers Vehicles Implementation Policy Promulgated by the Ministry of Transport and other related departments” (《國務院關於批轉交通運輸部等部門重大節假日免收小型客車通行費實施方案的通知》) by the State Council, each project operated and invested by the Group should implement toll-free policy for small passenger vehicles with 7 seats or less during the National Festival holiday (from 1 to 7 October 2016), which resulted in declines in operating data of most projects in October on a month-on-month basis.
3. According to the “Special Action Plan to Regulating Overrun and Overloading Trucks” (《整治公路貨車違法超限超載行為專項行動方案》) jointly announced by the Ministry of Transport and the Ministry of Public Security, during the period from 21 September 2016 to 31 August 2017, nationwide special actions will be taken to strictly investigate and punish overrun and overloading trucks and other illegal activities. Although the Action Plan will slightly and negatively impact the toll revenue growth of the projects operated and invested by the Group in the short term, it is expected to bring positive effect in the long run.
4. GNSR Expressway: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in October maintained a year-on-year growth. The toll revenue recorded a higher year-on-year growth was partially due to the difference in timing of certain toll revenue splitting.

5. Jinbao Expressway: There was a year-on-year increase in toll traffic volume and a slight year-on-year decrease in toll revenue, mainly due to the implementation of traffic control from 1 October to 7 November for construction of the neighboring Baojin Highway forcing certain vehicles to change their routes.
6. 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 October achieved a year-on-year growth.
7. Han-Xiao 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 October maintained a year-on-year growth.
8. 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 October maintained a year-on-year growth.
9. Weixu Expressway: Benefiting mainly from the increase in car ownership volume and the backflow effect of the neighboring road circuit reaching the bottom, an increase in the toll traffic volume and the first split toll revenue was recorded in October. 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 August 2016 reduced the first split revenue by approximately 8.7%.
10. Suiyuan Expressway: A year-on-year increase in the toll traffic volume and toll revenue was recorded in October, mainly due to the traffic control since 2 August 2016 for construction of Jianli-Bailuo provincial road.
11. Humen Bridge: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in October maintained a year-on-year growth.
12. Northern Ring Road: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in October maintained a year-on-year growth. The toll revenue recorded a higher year-on-year growth was partially due to the difference in timing of certain toll revenue splitting.

13. GWSR Expressway: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in October maintained a year-on-year growth. The toll revenue recorded a higher year-on-year growth was partially due to the difference in timing of certain toll revenue splitting.
14. Shantou Bay Bridge: The toll traffic volume and the toll revenue in October recorded a year-on-year rapid growth, which was mainly due to the implementation of traffic control from 1 August 2016 to 2 November 2016 for construction of the neighboring Queshi Bridge.
15. Qinglian Expressway: As the diversion effect of neighboring road networks was basically hit bottom, the toll traffic volume and toll revenue in October recorded a year-on-year increase.
16. The above toll revenue figures are rounded to the nearest RMB1,000.
17. 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, 25 November 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*