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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 JULY 2017

The unaudited operational statistics of the Company for July 2017 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	July	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change	July	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	251,252	23.4%	8.9%	220,803	18.4%	107,247	21.1%	8.6%	680,434	15.4%
Jinbao Expressway	27,332	-5.1%	6.7%	24,556	-10.3%	9,201	13.6%	35.1%	53,964	-9.7%
Cangyu Expressway	12,320	13.4%	20.0%	12,852	14.2%	7,379	-7.5%	13.3%	50,559	1.9%
Han-Xiao Expressway	26,539	13.4%	7.2%	26,687	14.9%	14,603	12.9%	5.7%	99,641	10.1%
Changzhu Expressway	24,298	22.1%	15.1%	21,066	7.9%	23,253	29.4%	23.1%	134,548	1.9%
Weixu Expressway	23,627	32.7%	7.2%	22,481	37.3%	29,586	25.9%	2.2%	206,251	23.2%
Suiyuan Expressway	19,102	25.8%	12.9%	19,441	19.0%	37,589	22.8%	4.3%	264,835	19.2%
Associates and Joint Venture										
Humen Bridge	126,962	10.3%	5.7%	116,768	11.2%	147,894	9.7%	7.4%	938,039	9.3%
Northern Ring Road	354,531	8.5%	1.9%	322,408	8.5%	69,362	9.0%	4.4%	453,288	6.3%
GWSR Expressway	73,117	25.9%	5.0%	65,855	20.1%	40,719	25.2%	10.4%	251,746	15.4%
Shantou Bay Bridge	27,858	7.4%	7.6%	25,782	13.0%	21,665	-5.5%	4.3%	144,358	-0.8%
Qinglian Expressway	43,199	13.0%	15.8%	41,638	13.8%	68,191	16.1%	22.7%	451,237	11.4%

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. GNSR Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in July maintained a year-on-year growth. The relatively larger year-on-year increase was mainly because the ramps of the adjacent airport were closed for maintenance and so traffic control was implemented during the same time last year resulting in a low base.
3. Jinbao Expressway: A year-on-year decrease in the toll traffic volume and accumulated toll revenue in July was mainly due to further enhanced efforts in de-capacity, structural adjustment and environmental control in Beijing-Tianjin-Hebei region which resulted in a decrease in trucks as well as high base as certain trucks were diverted to Jinbao Expressway due to the construction of the surrounding roads in the corresponding period of last year; the year-on-year increase in the toll revenue in July was because part of the ETC split delay revenue in June was included.
4. Cangyu Expressway: Benefiting from the increase in car ownership volume, the toll traffic volume maintained growth and the toll revenue decreased year-on-year in July mainly due to the implementation of new policies for overload control from September 2016 which resulted in a decrease in oversize and overload trucks.
5. Han-Xiao Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in July increased year-on-year.

6. Changzhu Expressway: Benefiting from the growth of regional economy, the toll traffic volume and the toll revenue in July increased year-on-year. The relatively large increase was because a phased closure for construction was implemented in the adjacent Beijing-Hong Kong- Macao Expressway (from 11 July 2017 to 20 July 2017) during which period some vehicles were diverted to Changzhu Expressway.
7. Weixu Expressway: Benefiting mainly from the growth in cargo demand resulting from the booming regional economy, a year-on-year increase in the toll traffic volume and the first split toll revenue was recorded in July. 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 June 2017 reduced the first split revenue by approximately 11.7%.
8. Suiyuanan Expressway: A year-on-year increase in the toll traffic volume and the toll revenue in July was mainly as a result of the strengthened efforts made by the local traffic department on expressway anti-overloading during the corresponding period last year, resulting in a lower benchmark as some trucks were diverted to local roads.
9. Humen Bridge: A year-on-year increase in the toll traffic volume and the toll revenue in July was mainly due to that some vehicles were diverted to Humen Bridge as a result of the suspension policy from 22:30 to 06:30 every day since 13 February 2017 implemented at Humen Ferry Pier.
10. Northern Ring Road: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in July maintained a year-on-year growth.
11. GWSR Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in July maintained a year-on-year growth. The relatively larger year-on-year increase was mainly because the ramps of the adjacent airport were closed for maintenance and so traffic control was implemented during the same time last year resulting in a low base.
12. Shantou Bay Bridge: The toll traffic volume maintained year-on-year increase in July mainly benefited from toll restoration of the Queshi Bridge from January 2017 resulting in year-on-year increase in traffic volume of passenger cars using the Shantou Bay Bridge. A year-on-year decrease in the toll revenue in July was mainly due to the decrease in traffic volume of trucks as Chaozhou-Huizhou Expressway came into operation since December 2016.

13. Qinglian Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in July maintained a year-on-year growth.
14. The above toll revenue figures are rounded to the nearest RMB1,000.
15. For details of the percentage of interest held by the Company in each project, please refer to page 23 of the Company's 2016 Annual Results Announcement.

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

Hong Kong, 28 August 2017

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*