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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 NOVEMBER 2018

The unaudited operational statistics of the Company for November 2018 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	November	YoY Change	MoM Change	Year-todate cumulative	Cumulative YoY Change	November	YoY Change	MoM Change	Year-todate cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	241,843	-4.7%	22.3%	232,311	1.9%	108,099	-2.0%	13.4%	1,084,816	-1.9%
Jinbao Expressway	35,093	0.1%	2.5%	38,380	10.0%	7,794	2.4%	0.1%	92,528	8.4%
Cangyu Expressway	8,978	-16.6%	12.6%	11,075	-10.0%	5,989	-17.6%	2.9%	74,496	- 7.2%
Han-Xiao Expressway	26,357	-7.7%	17.2%	26,973	1.4%	14,086	- 35.6%	8.0%	161,398	- 11.9%
Changzhu Expressway	60,419	-12.0%	18.7%	59,526	-0.1%	21,318	-2.6%	8.8%	234,259	6.3%
Weixu Expressway	35,837	26.0%	12.1%	31,795	36.4%	44,411	8.3%	1.5%	451,718	32.7%
Suiyuanan Expressway	21,698	0.04%	8.6%	23,014	16.3%	62,144	-12.5%	0.2%	621,048	19.6%
Associates and Joint Ventures										
Humen Bridge	125,477	-1.4%	23.9%	121,220	3.2%	148,223	-0.5%	19.0%	1,569,166	4.4%
Northern Ring Road	359,618	-2.9%	22.0%	347,286	5.1%	67,106	-4.7%	14.5%	724,720	0.2%
GWSR Expressway	77,316	-5.2%	25.9%	72,611	4.0%	57,902	7.8%	5.1%	559,486	24.2%
Shantou Bay Bridge	27,070	-0.7%	18.7%	25,955	-1.2%	18,279	-12.4%	7.7%	199,340	-12.8%
Qinglian Expressway	43,101	8.4%	19.1%	43,378	5.9%	61,356	7.0%	10.3%	717,434	3.2%

Brief Description:

1. GNSR Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly due to the diversion effect as a result of the completion and operation of GNTR Expressway since 29 January 2018 and the completion and operation of Guanghui Expressway West Extension Project (Guangzhou Fenghuangshan Tunnel) since 16 October 2018, which was greater than the diversion effect resulting from the measure prohibiting the passage of trucks of 15 tons and above during the time interval on Huanan Expressway Phase I (section between Cencun Interchange and Tuhua Interchange) (華南快速路一期(岑村立交至土華立交段)) since 29 September 2018.
2. Jinbao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in November, mainly due to the increasing number of Class 5 trucks that chose to pass through Jinbao Expressway as efforts to control oversizing and overloading were stepped up on local roads and bridge construction works were carried out on surrounding local roads. The year-on-year increase in November was lower than that in last month because the traffic control time implemented in November 2018 as a result of foggy weather increased year-on-year.
3. Cangyu Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly due to the impact of diversion upon commencement of operation of Liuwu (Liuzhou-Wuzhou) Expressway (柳梧高速) and certain sections of Wuzhou Ring Expressway (梧州環城高速) as well as completion of upgrading and transformation of the X184 County Road.
4. Han-Xiao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly because the traffic control was implemented for the maintenance in the Wuhan Junshan Yangtze River Bridge of the G4 National Expressway in the same period of last year and such closure caused some trucks to be diverted to Han-Xiao Expressway and the base for toll revenue for the corresponding period of last year to be higher, as well as the construction work and implementation of temporary closure of one lane in both directions on Fuhe Bridge (府河大橋) neighbouring to the Han-Xiao Expressway have commenced since September 2018.

5. Changzhu Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly due to the impact of closure of Shifeng Bridge, adjacent to the Changzhu Expressway, for construction works and exit closure of Langli Toll Station of Airport Expressway, which intersects Changzhu Expressway, for construction works.
6. Weixu Expressway: Both the toll traffic volume and the first split toll revenue recorded a year-on-year increase in November, mainly benefiting from the favorable regional economic condition and counter-measures to oversize and overload transport on local roads, resulting in certain trucks diverted to Weixu Expressway. The year-on-year increase in November was lower than that in last month, mainly due to the higher basis for comparison in November 2017 as compared to that in October 2017 as a result of a better toll revenue boosted by the counter-measures to oversize and overload transport on local roads. 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. For reference, the second split revenue for January to October 2018 reduced the first split revenue by approximately 11.70%.
7. Suiyuan Expressway: The toll traffic volume and toll revenue remained at a relatively high level in November, mainly due to the traffic control implemented for the maintenance in the Wuhan Junshan Yangtze River Bridge of the G4 National Expressway since 30 July 2017 and construction of Xingou Bridge in Xingou Section (新溝段新溝大橋) of Provincial Highway S103 resulting in certain trucks diverted to Suiyuan Expressway; the toll revenue recorded a year-on-year decrease in October, mainly due to the increased control by the local government on oversizing and overloading that reduced the number of oversized and overloaded vehicles.
8. Humen Bridge: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly because the impact of the measure prohibiting the passage of trucks of 10 tons and above during the time interval on Humen Bridge in light of real-time traffic condition has gradually become apparent since November 2018.
9. Northern Ring Road: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly due to the strict imposition of a measure which prohibits the passage of trucks of 15 tons and above during the

time interval from 1 August 2018 and the impact of closure of New Northwest Entrance of Guangqing Toll Station for construction works has gradually become apparent.

10. GWSR Expressway: The toll traffic volume decreased but the toll revenue increased in November on a year-on-year basis, mainly because complete closure was implemented in some sections of the Foshan First Ring Road since the end of June 2018, and such closure resulted in a decrease in toll traffic volume between Heshun Toll Station of GWSR Expressway and GNSR Expressway as well as an increase in toll traffic volume and toll revenue with respect to long-distance tracks.
11. Shantou Bay Bridge: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in November, mainly due to the traffic diversion upon the commencement of operation of Chaozhang Expressway (潮漳高速) since 28 December 2017.
12. Qinglian Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in November, mainly due to the network integration effect brought by the completion and operation of Qingxi Bridge (清西大橋) and the connection construction since 28 September 2018 as well as benefiting from the growth in car ownership that led to increased traffic volume of small vehicles.
13. The toll revenue referred to in this announcement includes value-added tax and is rounded to the nearest RMB1,000.
14. For details of the percentage of interest held by the Company in each project, please refer to page 24 of the Company's 2017 Annual Results Announcement.
15. According to the upgrade of traffic data collection technology and related work arrangements of the local network centers in Hunan Province and Tianjin City, the statistical calibers for the toll traffic volumes of Changzhu Expressway and Jinbao Expressway have been adjusted from May 2018. The statistical caliber for the toll traffic volume of Changzhu Expressway has been changed from the entrance and exit traffic volume to the sum of the entrance and exit traffic volume and the passing through traffic volume, while that of Jinbao Expressway has been changed from MTC (Manual Toll Collection) traffic volume to the sum of MTC (Manual Toll Collection) and ETC (Electronic Toll Collection) traffic volume. The aforesaid adjustment to the statistical calibers for the toll traffic volumes of Changzhu Expressway and Jinbao Expressway has no influence on the toll revenues as the previous statistical calibers for toll revenues have

included the entrance and exit traffic volume and the passing through traffic volume (including MTC (Manual Toll Collection) and ETC (Electronic Toll Collection)).

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

Hong Kong, 28 December 2018

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

Executive Directors: *ZHU Chunxiu (Chairman), HE Baiqing, LI Feng and CHEN Jing*

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