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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 MARCH 2019

The unaudited operational statistics of the Company for March 2019 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	March	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	March	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	252,591	0.9%	45.7%	225,401	-0.8%	110,228	4.4%	69.8%	284,935	1.3%
Jinxiong Expressway	39,847	5.9%	53.0%	35,520	2.0%	8,768	5.7%	70.3%	23,135	2.9%
Cangyu Expressway	7,885	-31.3%	-43.9%	11,505	-18.5%	6,093	-21.5%	12.8%	18,701	-16.1%
Han-Xiao Expressway	26,438	-12.1%	-15.1%	30,348	7.2%	14,287	-13.2%	7.4%	45,130	0.1%
Changzhu Expressway	58,039	-3.4%	19.2%	59,013	-4.3%	21,210	-4.1%	44.9%	58,805	-6.7%
Weixu Expressway	32,631	-5.9%	31.4%	33,135	22.0%	44,973	-6.1%	78.4%	115,531	4.7%
Suiyuan Expressway	21,135	-10.9%	-33.4%	30,064	15.0%	54,391	-7.2%	27.4%	173,757	6.5%
Associates and Joint Ventures										
Humen Bridge	123,391	-7.1%	26.8%	118,007	-1.2%	130,649	-16.0%	36.3%	384,730	-5.8%
Northern Ring Road	379,889	0.3%	45.8%	337,070	1.2%	74,234	1.8%	63.0%	189,805	-0.8%
GWSR Expressway	88,424	3.5%	54.3%	74,400	-0.3%	54,626	5.8%	81.4%	137,880	5.0%
Shantou Bay Bridge	26,464	-0.6%	15.7%	26,150	6.5%	18,010	-7.0%	45.4%	49,777	-2.9%
Qinglian Expressway	43,409	0.3%	-18.5%	52,972	9.1%	65,158	-5.0%	-15.2%	245,386	9.0%

Brief Description

1. According to the “Opinions on Preparation for the Related Matters for the 2019 Spring Festival (Fa Gai Yun Xing 2018 No. 1922)” (《關於全力做好2019年春運工作的意見》(發改運行[2018] 1922號)), the Spring Festival travel rush in 2019 took place between 21 January and 1 March (it was between 1 February and 12 March in 2018). The Spring Festival travel rush in different years affects the year-on-year changes in our monthly operational statistics to a certain extent.
2. According to the “Reply to the Overall Plan of Hebei Xiong’an New District (2018-2035) by the State Council (Letter 2018 No. 159 of the State Council)” (《國務院關於河北雄安新區總體規劃(2018-2035年)的批覆》(國函[2018] 159號) and “Notice of Tianjin Expressway Management Office on Adjusting the Name and Number of Route of Jinxiong Expressway (Jin Gao Su Chu Gui Hua 2019 No. 7)” (《天津市高速公路管理處關於調整津雄高速公路路線命名和編號的通知》(津高速處規劃[2019] 7號)), the name of Jinbao Expressway was adjusted as Jinxiong Expressway, and the number (S7) remained unchanged.
3. GNSR Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in March, mainly due to the increase in truck traffic volume and the transfer effect resulting from implementation of the measure restricting the passage of certain heavy trucks 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 September 2018.
4. Jinxiong Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly due to the transfer effect resulting from the increase in the intensity of regulating oversize and overloaded transport on local roads and the road and bridge construction in surrounding areas.
5. Cangyu Expressway: The toll traffic volume and the toll revenue recorded a year-on-year decrease in March, mainly due to the impact of diversion of trucks upon completion and commencement of operation of all sections of Wuzhou Ring Expressway (梧州環城高速) since December 2018 as well as completion of upgrading and transformation of the X184 County Road since July 2018.

6. Han-Xiao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in March, mainly due to implementation of temporary closure of certain lanes on Fuhe Bridge (府河大橋) neighbouring to the project since September 2018 and the diversion effect as a result of the closure and constructing of one route of Wuhan Tianhe International Airport since December 2018.
7. Changzhu Expressway: The toll traffic volume and the toll revenue recorded a year-on-year decrease in March, mainly due to the implementation of differentiated toll road charges in surrounding sections of our expressway such as Wuhan-Shenzhen Expressway since February 2019.
8. Weixu Expressway: The toll revenue data in March was “the first split” data, and is required to be subsequently adjusted based on “the second split” result in accordance with relevant regulations. Since the confirmation of “the second split” data lags behind, for reference, it is informed that “the second split” revenue from January to November 2018 is lower than “the first split” revenue by approximately 11.52%. Both the toll traffic volume and “the first split” toll revenue recorded a year-on-year decrease in March, mainly due to the decrease in the intensity of regulating oversize and overload transport on local roads and as a result certain trucks using local roads.
9. Suiyuanan Expressway: The toll traffic volume and the toll revenue decreased in March on a year-on-year basis, mainly due to road closure as a result of the severe weather.
10. Humen Bridge: The toll traffic volume and the toll revenue decreased in March on a year-on-year basis, mainly due to the periodic implementation of traffic restriction measures on certain heavy trucks on Humen Bridge.
11. Northern Ring Road: The toll traffic volume and the toll revenue increased in March on a year-on-year basis, mainly due to the growth in the traffic volume of small vehicles.

12. GWSR Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly because certain trucks opted to use GWSR Expressway due to implementation of the measure restricting the passage of certain heavy trucks in Northern Ring Road since August 2018. The year-on-year increase in the toll revenue was lower than the same period of the last year, mainly due to the basic completion of the reconstruction into an expressway of the main section of Foshan First Ring Road (佛山一環) and its free trial operation in January 2019, which made the favorable factors in the same period last year gradually decline.
13. Shantou Bay Bridge: The toll traffic volume and the toll revenue recorded a year-on-year decrease in March, mainly due to the gradually emerging diversion effect of certain trucks as a result of the completion and commencement of operation of Jiehui Expressway (Phase II) (揭惠高速(二期)) since October 2018.
14. Qinglian Expressway: The toll traffic volume recorded a year-on-year increase and toll revenue recorded a year-on-year decrease in March, mainly due to the earlier ending of the Spring Festival travel rush in 2019 than that in 2018 and as a result in March short-distance toll traffic volume increased, and the long-distance toll traffic volume decreased.
15. The toll revenue referred to in this announcement includes value-added tax and is 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 20 of the Company's 2018 Annual Results Announcement.
17. 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 Jinxiong 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 Jinxiong 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 Jinxiong 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)).

CAUTION STATEMENT

The Company hereby reminds investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data to be disclosed in periodic reports due to completion of certain steps on sorting out the traffic volume and toll revenue data and confirming the results of sorting out such data, as well as operational statistics of certain projects being recorded on the basis of estimation at the date of monthly settlement and disclosure under the circumstance of inter-network toll collection. In addition, The Company adjusts monthly forecast statistics in accordance with the difference between the estimated statistics and the actual settlement statistics for the previous month, resulting in a certain degree of year-on-year deviation. So, operational statistics in the announcement are only for investors' reference as phasic statistics, investors are advised to use such statistics cautiously.

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

Hong Kong, 29 April 2019

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*