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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 APRIL 2019

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

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	April	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	April	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	232,673	5.2%	-7.9%	227,219	0.7%	100,801	7.8%	-8.6%	385,736	2.9%
Jinxiong Expressway	38,654	2.9%	-3.0%	36,304	2.2%	8,144	-3.0%	-7.1%	31,278	1.3%
Cangyu Expressway	9,252	-17.0%	17.3%	10,941	-18.1%	5,677	-19.8%	-6.8%	24,378	-17.0%
Han-Xiao Expressway	25,981	5.6%	-1.7%	29,256	6.8%	13,905	1.4%	-2.7%	59,034	0.4%
Changzhu Expressway	59,821	6.8%	3.1%	59,215	-1.7%	20,775	0.6%	-2.0%	79,580	-4.9%
Weixu Expressway	30,006	-4.8%	-8.0%	32,353	14.5%	41,144	-11.6%	-8.5%	156,675	-0.1%
Suiyuan Expressway	20,980	12.9%	-0.7%	27,793	14.6%	52,642	5.5%	-3.2%	226,399	6.3%
Associates and Joint Ventures										
Humen Bridge	99,512	-12.2%	-19.4%	113,383	-3.9%	100,398	-25.6%	-23.2%	485,128	-10.7%
Northern Ring Road	355,266	7.9%	-6.5%	341,619	2.9%	64,568	1.6%	-13.0%	254,373	-0.2%
GWSR Expressway	81,861	-0.8%	-7.4%	76,265	-0.4%	47,936	-1.3%	-12.2%	185,817	3.3%
Shantou Bay Bridge	25,342	5.5%	-4.2%	25,948	6.3%	16,662	-7.8%	-7.5%	66,439	-4.1%
Qinglian Expressway	41,422	11.2%	-4.6%	50,084	9.5%	62,996	9.0%	-3.3%	308,382	9.0%

Brief Description:

1. According to the Notice on Approval and Forwarding of the Implementation Proposal of Toll Exemption for Small Passenger Vehicles on Major Festivals and Holidays to the Ministry of Transport, etc. issued by the State Council (國務院關於批轉交通運輸等部門重大節假日免收小型客車通行費實施方案的通知), during the 2019 Ching Ming Festival holidays (5 April to 7 April), all projects operated and invested by the Group had implemented the toll-free policy for small passenger vehicles with 7 seats and below. As a result, there was a month-on-month decrease in the toll revenue of all projects in April.
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 April, 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 and the difference in the timing of the Labour Day holidays (In 2019, the Labour Day holiday period was from 1 May to 4 May, whereas the Labour Day holiday period was from 29 April to 1 May in 2018. During the Labour Day holiday period, all projects operated and invested by the Group had implemented the toll-free policy for small passenger vehicles with 7 seats and below. The difference in the timing of the Labour Day holidays resulted in a year-on-year increase in the relevant operational statistics of the projects mentioned below in April).
4. Jinxiong Expressway: The toll traffic volume recorded a year-on-year increase in April, mainly due to the difference in the timing of the Labour Day holidays. If the effect resulting from the difference in the timing of the Labour Day holidays is excluded, the toll traffic volume recorded a year-on-year decrease in April, mainly due to the diversion of some trucks resulting from the closure of the entrance of Yangfenggang toll station due to construction in April 2019 (such construction was completed on 17 April 2019). The toll revenue recorded a year-on-year decrease in April, mainly due to the above closure for construction.

5. Cangyu Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in April, 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 April, mainly due to the difference in the timing of the Labour Day holidays. If the effect of the difference in the timing of the Labour Day holidays is excluded, the toll revenue recorded a year-on-year decrease in April, mainly due to the implementation of temporary closure of certain lanes of Fuhe Bridge neighboring the project since September 2018 and the diversion effect as a result of the closure for construction of one route of Wuhan Tianhe International Airport since December 2018.
7. Changzhu Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in April, mainly due to the difference in the timing of the Labour Day holidays. If the effect of the difference in the timing of the Labour Day holidays is excluded, the toll revenue recorded a year-on-year decrease in April, mainly due to the implementation of differentiated toll road charges in surrounding sections of the project such as Wuhan-Shenzhen Expressway since February 2019.
8. Weixu Expressway: The toll revenue data in April 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 December 2018 is lower than “the first split” revenue by approximately 11.79% and that “the second split” revenue from January to March 2019 is lower than “the first split” revenue by approximately 13.97%. Both the toll traffic volume and “the first split” toll revenue recorded a year-on-year decrease in April, 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. Suiyuenan Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in April, mainly benefiting from the network integration effect brought by all sections of Xuguang Expressway and the difference in the timing of the Labour Day holidays.
10. Humen Bridge: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in April, mainly due to the periodic implementation of traffic restriction measures on certain heavy trucks on Humen Bridge and the diversion upon completion and commencement of operation of Nansha Bridge since April 2019. It is estimated that upon completion and commencement of operation of Nansha Bridge, the toll revenue of Humen Bridge for the year will record a year-on-year decrease.
11. Northern Ring Road: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in April, mainly benefiting from the growth in the traffic volume of small vehicles and the difference in the timing of the Labour Day holidays.
12. GWSR Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in April, 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 long-distance toll traffic volume on GWSR Expressway gradually decrease.
13. Shantou Bay Bridge: The toll traffic volume recorded a year-on-year increase in April, mainly benefiting from the growth in the traffic volume of small vehicles and the difference in the timing of the Labour Day holidays. The toll revenue recorded a year-on-year decrease in April, 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: Both the toll traffic volume and toll revenue recorded a year-on-year increase in April, mainly due to the network integration effect brought by the completion and commencement of operation of Qingxi Bridge connecting Qinglian Expressway and the connection construction since September 2018 and the difference in the timing of the Labour Day holidays.
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, 27 May 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*