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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 OPERATING INFORMATION FOR SEPTEMBER 2022

The unaudited operating information of the Company for September 2022 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	September	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change	September	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	283,463	-12.5%	-0.6%	257,692	-7.9%	95,243	-8.1%	-5.4%	791,354	-8.1%
Jinxiong Expressway	34,187	-13.3%	-12.8%	30,279	-14.2%	5,930	-18.2%	-19.5%	54,710	-11.4%
Cangyu Expressway	15,842	-3.8%	-9.5%	16,001	-0.4%	8,022	5.5%	-6.6%	69,719	0.6%
Changzhu Expressway	73,187	-11.9%	-8.1%	68,690	-7.3%	22,821	-9.4%	-6.1%	189,413	-8.2%
Weixu Expressway	26,011	3.7%	6.0%	22,829	-4.4%	38,172	24.2%	5.4%	313,337	17.2%
Suiyuan Expressway	27,024	-9.8%	-14.0%	29,771	-5.9%	56,278	7.7%	-6.5%	494,099	4.3%
Hancai Expressway	46,681	-19.7%	-8.3%	46,067	-9.2%	20,391	-18.3%	-11.9%	185,688	-6.2%
Han'e Expressway	30,730	-33.0%	-13.1%	32,107	-23.1%	13,425	-27.0%	-13.2%	126,009	-21.1%
Daguangnan Expressway	22,575	-25.8%	-13.1%	24,834	-21.5%	32,698	-16.5%	-9.8%	306,811	-14.7%
Associates and Joint Ventures										
Han-Xiao Expressway	25,567	-30.4%	-15.9%	28,760	-16.5%	16,818	-21.1%	-8.2%	159,451	-8.0%
Humen Bridge	83,622	-25.0%	-11.8%	75,060	-17.2%	70,349	-22.2%	-12.4%	557,292	-18.4%
Northern Ring Road	396,268	-6.4%	-2.6%	361,901	-1.9%	62,436	-5.2%	-4.5%	517,943	-4.9%
GWSR Expressway	88,297	-16.0%	0.4%	75,267	-18.4%	41,763	-10.9%	-0.3%	327,430	-15.2%
Shantou Bay Bridge	30,690	-4.8%	-6.3%	27,694	-7.8%	14,844	-11.9%	-8.3%	124,259	-15.8%
Qinglian Expressway	49,255	-15.0%	-11.6%	48,047	-12.7%	57,339	-27.4%	-14.5%	507,409	-28.4%

BRIEF DESCRIPTION:

1. A lower month-on-month revenue of most projects was recorded as compared to last month as temporary control measures of pandemic prevention were adopted by Guangdong, Guangxi, Hubei provinces and Tianjin City in view of the pandemic outbreak in those provinces and city where some projects are located. On 22 September 2022, in the State Council executive meeting, it was determined to promote smooth transportation and unobstructed logistics channels and introduce relief policies to support related market players, in a bid to support the stable operation of the economy. Specifically, truck toll charges on toll roads will be reduced by 10% in the fourth quarter of this year, and the toll road operators will be given targeted financial support to lower their financing costs to some extent.
2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 0.6% and 5.4% respectively. The toll traffic volume and toll revenue recorded a year-on-year decrease of 12.5% and 8.1% respectively. The year-on-year decrease in toll traffic volume and toll revenue was mainly due to (1) the decrease in traffic volume caused by the local pandemic outbreak in Guangdong Province during the month; (2) the decrease in traffic volume as a result of the construction work of Xiangxue Toll Station since 18 July 2022; and (3) the commencement of operation of the new Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022 which also had a continuous diversion impact on the road section.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 12.8% and 19.5% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 13.3% and 18.2% respectively. The year-on-year and month-on-month decrease in toll traffic volume and toll revenue was mainly due to (1) the decrease in traffic volume caused by the local pandemic outbreak in Tianjin City during the month; (2) the continuing traffic diversion on this road section caused by Jin-Shi Expressway (Tianjin West Section), which commenced operation on 22 December 2020. Jinxiong Expressway during the month received a subsidy of mileage and differentiation policy before of approximately RMB3,730,000 and approximately RMB660,000 respectively, which was not included in the above data table. The subsidy of mileage was provided under a new mileage regulation imposed by the local government. It stipulates that mileage calculated outside the reach of toll station would not be subject to toll and the loss arising therefrom be paid by the government. Jinxiong Expressway has such mileage of approximately 2.245 kilometers. The subsidy of differentiation policy was provided for the remission of concession on toll of specific international standard container trucks entering and leaving Tianjin Port.
4. Cangyu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 9.5% and 6.6% respectively. The toll traffic volume of the month recorded a year-on-year decrease of 3.8% while toll revenue recorded a year-on-year increase of 5.5%. The year-on-year and month-on-month decrease in toll traffic volume

was mainly due to the decrease in traffic volume caused by the local pandemic outbreak in Guangxi Province during the month, and the year-on-year increase in toll revenue was mainly due to the diversion of certain trucks to this road section due to the truck restrictions imposed on the surrounding local roads during the month.

5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 8.1% and 6.1% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 11.9% and 9.4% respectively. The year-on-year and month-on-month decrease in toll traffic volume and toll revenue during the month was mainly due to the overall pandemic and economic situation. Changzhu Expressway during the month received revenue previously unsettled by the toll collection system of approximately RMB1,200,000, which was not included in the above data table.
6. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 6% and 5.4% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 3.7% and 24.2% respectively. The month-on-month increase in toll traffic volume and toll revenue was mainly due to a lower base of traffic volume of passenger cars as a result of the local pandemic outbreak in Henan Province during the month. The year-on-year increase in toll traffic volume and toll revenue was attributed to a lower income base for the corresponding period last year as a result of the diversion of trucks to surrounding local roads last year.
7. Suiyuenan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 14% and 6.5% respectively. The toll traffic volume of the month recorded a year-on-year decrease of 9.8% while toll revenue recorded a year-on-year increase of 7.7%. The year-on-year decrease in toll traffic volume was mainly due to the decrease in traffic volume of passenger cars caused by the local pandemic outbreak in Hubei Province during the month. The year-on-year increase in toll revenue was mainly due to the positive impact on the road section brought by the diversion of certain vehicles from the Jianli-Shangchewan section (Zhuhe-Bailuo section) of the surrounding G351 National Highway, which has been closed since 6 April 2022 for maintenance and construction. The relevant construction work is expected to be completed on 1 March 2023. The month-on-month decrease in traffic volume and toll revenue was mainly due to the decrease in traffic volume as a result of the local pandemic in Hubei province of the month.
8. Hancui Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 8.3% and 11.9% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 19.7% and 18.3% respectively, mainly due to the decrease in traffic volume caused by the local pandemic outbreak in Hubei Province during the month.

9. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 13.1% and 13.2% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 33% and 27% respectively. The year-on-year and month-on-month decrease in toll traffic volume and toll revenue of during the month was mainly due to the decrease in traffic volume caused by the local pandemic outbreak in Hubei Province during the month.
10. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 13.1% and 9.8% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 25.8% and 16.5% respectively, mainly because of (1) traffic diversion to E-Xian Expressway and Wuxue-Changjiang Bridge, which opened in late September 2021; and (2) the decrease in traffic volume caused by the local pandemic outbreak in Hubei Province during the month. The month-on-month decrease in toll traffic volume and toll revenue was mainly due to the decrease in traffic volume as a result of the local pandemic in Hubei Province of the month.
11. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 15.9% and 8.2% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 30.4% and 21.1% respectively, mainly due to the decrease in traffic volume caused by the local pandemic outbreak in Hubei Province during the month, among which, some areas of Xiaogan City were controlled on September 10, and the pandemic in Wuhan City has been sporadic since September 27.
12. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 11.8% and 12.4% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 25% and 22.2% respectively, mainly due to the decrease in traffic volume caused by the local pandemic outbreak in Guangdong Province during the month.
13. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 2.6% and 4.5% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 6.4% and 5.2% respectively, mainly due to the local pandemic outbreak in Guangdong Province during the month.
14. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a slight month-on-month increase of 0.4% and decrease of 0.3% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 16% and 10.9% respectively, mainly due to (1) the decrease in traffic volume caused by the local pandemic outbreak in Guangdong Province during the month; and (2) the commencement of operation of the new Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022 which had a diversion impact on the road section.

15. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 6.3% and 8.3% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 4.8% and 11.9% respectively, mainly due to (1) the decrease in traffic volume caused by the local pandemic outbreak in Guangdong Province during the month; and (2) the diversion impact on the road section as a result of the commencement of operation of Shantou Bay Tunnel on 28 September 2022 and the implementation of free permit for passenger cars.
16. Qinglian Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 11.6% and 14.5% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 15% and 27.4% respectively, mainly due to (1) the full operation of the Guangzhou-Lianzhou Expressway since 31 December 2021, which reduced the demand for long-haul transport in this road section, with higher tolls for long-haul transport; and (2) the decrease in traffic volume caused by the local pandemic outbreak in Guangdong Province during the month.
17. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
18. Please refer to page 12 of the Company's Interim Results Announcement dated 9 August 2022 for the Company's proportionate interest in each project.

By order of the Board
Yuexiu Transport Infrastructure Limited
Yu Tat Fung
Company Secretary

Hong Kong, 9 November 2022

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

Executive Directors: LI Feng (Chairman), HE Baiqing, CHEN Jing and CAI Minghua

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