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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 JANUARY 2023

The unaudited operating information of the Group for January 2023 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	January	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change	January	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	208,330	-25.0%	-3.2%	208,330	-25.0%	69,474	-26.7%	-13.4%	69,474	-26.7%
Jinxiong Expressway	28,726	17.8%	12.9%	28,726	17.8%	5,327	10.6%	6.4%	5,327	10.6%
Cangyu Expressway	27,395	15.6%	96.6%	27,395	15.6%	8,712	-13.4%	14.5%	8,712	-13.4%
Changzhu Expressway	61,577	-26.6%	9.7%	61,577	-26.6%	17,782	-25.8%	1.3%	17,782	-25.8%
Weixu Expressway	30,319	45.0%	46.2%	30,319	45.0%	31,042	-12.4%	6.7%	31,042	-12.4%
Lanwei Expressway	32,310	30.9%	26.9%	32,310	30.9%	24,355	-14.2%	5.6%	24,355	-14.2%
Suiyuan Expressway	49,386	14.0%	75.4%	49,386	14.0%	69,364	7.5%	20.1%	69,364	7.5%
Hancai Expressway	54,885	0.3%	24.4%	54,885	0.3%	23,669	-7.0%	25.0%	23,669	-7.0%
Han'e Expressway	34,769	-22.4%	51.9%	34,769	-22.4%	14,159	-31.3%	42.9%	14,159	-31.3%
Daguangnan Expressway	41,608	13.2%	88.3%	41,608	13.2%	47,428	5.9%	40.6%	47,428	5.9%
Associates and Joint Ventures										
Han-Xiao Expressway	39,708	-3.7%	26.1%	39,708	-3.7%	22,320	-6.2%	21.2%	22,320	-6.2%
Humen Bridge	80,049	4.2%	18.2%	80,049	4.2%	68,153	4.6%	18.4%	68,153	4.6%
Northern Ring Road	285,131	-24.1%	-10.1%	285,131	-24.1%	47,104	-23.9%	-7.7%	47,104	-23.9%
GWSR Expressway	59,685	-27.9%	-6.9%	59,685	-27.9%	27,130	-28.9%	-14.7%	27,130	-28.9%
Shantou Bay Bridge	15,388	-48.3%	1.4%	15,388	-48.3%	7,662	-50.7%	28.8%	7,662	-50.7%
Qinglian Expressway	72,538	0.2%	78.0%	72,538	0.2%	80,978	-8.2%	68.1%	80,978	-6.2%

BRIEF DESCRIPTION:

1. On 7 December 2022, the State Council's Joint Prevention and Control Mechanism Comprehensive Team issued the "Circular on Further Optimising the Implementation of COVID-19 Prevention and Control Measures", which meant a progressive lift of the control measures on prevention of the pandemic. On 8 December 2022, the Ministry of Transport issued the "Notice on Further Optimising the Implementation of the Transportation Work for the Prevention and Control of COVID-19", to further lift the control measures in the transportation industry. Benefiting from the easing of pandemic prevention and control and strong travel demands during the Spring Festival, the toll traffic volume and toll revenue of most projects of the Group recorded a month-on-month increase in January 2023.

The 2023 Spring Festival holiday lasted from 21 to 27 January, while the 2022 Spring Festival holiday lasted from 31 January to 6 February. Since passenger cars were exempted from expressway toll charges during the Spring Festival, the number of days charged in January 2023 decreased by 6 days compared with the corresponding period of 2022 and 7 days compared with December 2022. The 2023 Spring Festival travel rush lasted from 7 January to 15 February. As people returned home early for the Spring Festival this year, ring road projects in Guangzhou recorded significant decrease in traffic volume in the week before and after the Spring Festival.

2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 3.2% and 13.4% respectively, mainly because people returned home early for the Spring Festival this year. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 25% and 26.7% respectively, mainly due to time differences of the Spring Festival for each year as stated above.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 12.9% and 6.4% respectively, and a year-on-year increase of 17.8% and 10.6% respectively, mainly due to a low base in the corresponding period resulted from the outbreak of pandemic in the surrounding areas of Tianjin in January 2022.
4. Cangyu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 96.6% and 14.5% respectively. The toll traffic volume of the month recorded a year-on-year increase of 15.6%, while the toll revenue recorded a year-on-year decrease 13.4%, which was mainly due to the impact of the Spring Festival travel rush, which led to a year-on-year increase in the traffic volume of passenger cars and a year-on-year decrease in that of trucks for the month. As trucks contribute higher tolls, the overall toll revenue declined despite an increase in the overall traffic volume. The year-on-year decrease in the toll revenue for the month was mainly due to time differences of the Spring Festival for each year as stated above.

5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 9.7% and 1.3% respectively, and a year-on-year decrease of 26.6% and 25.8% respectively, mainly due to time differences of the Spring Festival for each year as stated above.
6. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 46.2% and 6.7% respectively. The toll traffic volume of the month recorded a year-on-year increase of 45%, while the toll revenue recorded a year-on-year decrease of 12.4%. The year-on-year increase in toll traffic volume for the month was mainly due to (1) the increase in overall traffic volume as the traffic volume of passenger cars of the month recorded a year-on-year increase as a result of the Spring Festival travel rush; and (2) the shorter duration of road closures in January 2023 compared to the corresponding period in 2022 as affected by rain and snow. The year-on-year decrease in the toll revenue for the month was mainly due to time differences of the Spring Festival for each year as stated above.
7. Lanwei Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 26.9% and 5.6% respectively. The toll traffic volume of the month recorded a year-on-year increase of 30.9%, while the toll revenue recorded a year-on-year decrease of 14.2%. The year-on-year increase in toll traffic volume for the month was mainly due to (1) the increase in the overall traffic volume as the traffic volume of passenger cars recorded a year-on-year increase as a result of the Spring Festival travel rush; and (2) the shorter duration of road closures in January 2023 compared to the corresponding period in 2022 as affected by rain and snow. The year-on-year decrease in revenue for the month was mainly due to time differences of the Spring Festival for each year as stated above.
8. Suiyuenan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 75.4% and 20.1% respectively, and a year-on-year increase of 14% and 7.5% respectively, which was mainly due to (1) 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 (completed on 1 March 2023); and (2) a certain increase in the traffic volume of this road section during the Spring Festival travel rush as compared with the corresponding period of last year.

9. Hancai Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 24.4% and 25% respectively. The toll traffic volume of the month recorded a year-on-year increase of 0.3%, while the toll revenue recorded a year-on-year decrease of 7%, which was mainly due to the impact of the Spring Festival travel rush, which led to a year-on-year increase in the traffic volume of passenger cars and a year-on-year decrease in that of trucks for the month. As trucks contribute higher tolls, the overall toll revenue declined despite an increase in the overall traffic volume. The year-on-year decrease in the toll revenue for the month was mainly due to time differences of the Spring Festival for each year as stated above.
10. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 51.9% and 42.9% respectively, and a year-on-year decrease of 22.4% and 31.3% respectively, which was mainly due to (1) a diversion impact on this project due to the toll charges exemption of Wuhuang Expressway which competes with this project since 11 December 2022. According to the information released by the Department of Transport of Hubei Province, Wuhuang Expressway will be rebuilt and expanded subsequently, and the Group will closely monitor the progress of the subsequent reconstruction and expansion of this road section and its impact on this project; and (2) time differences of the Spring Festival for each year as stated above.
11. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 88.3% and 40.6% respectively, and a year-on-year increase of 13.2% and 5.9% respectively, mainly due to a certain increase in the traffic volume of this road section during the Spring Festival travel rush as compared with the corresponding period of last year.
12. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 26.1% and 21.2% respectively, and a year-on-year decrease of 3.7% and 6.2% respectively, mainly due to a certain increase in the traffic volume of this road section during the Spring Festival travel rush as compared with the corresponding period of last year.
13. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 18.2% and 18.4% respectively, and a year-on-year increase of 4.2% and 4.6% respectively, mainly due to a certain increase in the traffic volume of this road section during the Spring Festival travel rush as compared with the corresponding period of last year.
14. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 10.1% and 7.7% respectively, mainly because people returned home early for the Spring Festival this year. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 24.1% and 23.9% respectively, mainly due to time differences of the Spring Festival for each year as stated above.

15. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 6.9% and 14.7% respectively, mainly because people returned home early for the Spring Festival this year. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 27.9% and 28.9% respectively, mainly due to time differences of the Spring Festival for each year as stated above.
16. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 1.4% and 28.8% respectively, and a year-on-year decrease of 48.3% and 50.7% respectively, mainly due to (1) the continuous 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; and (2) a certain increase in the traffic volume of this road section during the Spring Festival travel rush as compared with the corresponding period of last year.
17. Qinglian Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 78% and 68.1% respectively. The toll traffic volume of the month recorded a slight year-on-year increase of 0.2%, while the toll revenue recorded a year-on-year decrease of 8.2%. The year-on-year decrease in the toll revenue was mainly due to (1) the fact that the number of passenger cars using part of the project's road increased significantly, while the number of passenger cars using the whole or a majority of the project's road, which contribute higher tolls, reduced for the month, with a slight year-on-year increase in the toll traffic volume on the whole; and (2) time differences of the Spring Festival for each year as stated above.
18. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
19. Please refer to page 21 of the Company's Annual Results Announcement dated 6 March 2023 for the Group's proportionate interest in each project.

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

Hong Kong, 16 March 2023

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