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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 FEBRUARY 2024

The unaudited operating information of the Group for February 2024 is set out below:

| Projects | Average daily toll traffic volume (number of vehicles) | | | | | Toll revenue (RMB'000) | | | | |
|--------------------------------------|--|--------------|--------------|-------------------------|----------------------|------------------------|--------------|--------------|-------------------------|----------------------|
| | February | M-O-M Change | Y-O-Y Change | Year-to-date cumulative | Aggregate YoY Change | February | M-O-M Change | Y-O-Y Change | Year-to-date cumulative | Aggregate YoY Change |
| Subsidiaries | | | | | | | | | | |
| GNSR Expressway | 205,164 | -37.6% | -35.4% | 269,122 | 3.4% | 55,892 | -44.0% | -38.7% | 155,738 | -3.1% |
| Jinxiong Expressway | 26,912 | -16.7% | -29.3% | 29,694 | -10.5% | 4,376 | -29.5% | -31.9% | 10,578 | -10.0% |
| Cangyu Expressway | 29,864 | 45.1% | 11.3% | 25,071 | -7.6% | 8,047 | -18.5% | -16.0% | 17,927 | -2.0% |
| Changzhu Expressway | 54,642 | -28.8% | -29.9% | 66,088 | -4.7% | 13,667 | -42.0% | -33.5% | 37,235 | -2.9% |
| Weixu Expressway | 25,000 | -7.2% | -23.9% | 25,998 | -17.5% | 20,838 | -38.8% | -39.0% | 54,884 | -15.8% |
| Lanwei Expressway | 26,156 | -21.8% | -32.0% | 29,920 | -15.1% | 16,121 | -41.4% | -43.2% | 43,621 | -17.3% |
| Suiyuan Expressway | 31,734 | -17.5% | -25.4% | 35,219 | -23.7% | 44,010 | -38.0% | -31.2% | 115,024 | -13.7% |
| Hancai Expressway | 31,510 | -44.2% | -50.9% | 44,424 | -25.1% | 14,330 | -41.3% | -39.6% | 38,746 | -18.3% |
| Han'e Expressway | 33,307 | -19.9% | -8.0% | 37,578 | 6.0% | 10,744 | -21.7% | -16.7% | 24,457 | -9.6% |
| Daguangnan Expressway | 37,271 | 29.7% | -1.6% | 32,861 | -17.5% | 45,145 | 9.1% | 3.4% | 86,540 | -5.0% |
| Associates and Joint Ventures | | | | | | | | | | |
| Han-Xiao Expressway | 29,163 | -19.2% | -26.5% | 32,750 | -17.5% | 14,631 | -33.1% | -32.2% | 36,515 | -16.8% |
| Humen Bridge | 85,990 | -30.5% | -24.6% | 105,523 | 9.7% | 70,976 | -32.8% | -18.9% | 176,666 | 13.5% |
| Northern Ring Road | 265,470 | -35.6% | -36.0% | 341,188 | -1.6% | 41,403 | -38.8% | -31.4% | 109,095 | 1.5% |
| GWSR Expressway | 62,122 | -40.1% | -35.3% | 83,610 | 8.7% | 25,522 | -47.1% | -34.8% | 73,739 | 11.3% |
| Shantou Bay Bridge | 14,734 | -21.5% | -20.2% | 16,824 | -0.1% | 6,575 | -31.6% | -23.2% | 16,185 | -0.2% |
| Qinglian Expressway | 60,415 | -2.3% | 8.3% | 61,165 | -5.3% | 66,094 | -8.6% | 7.1% | 138,403 | -3.0% |

BRIEF DESCRIPTION:

1. In 2024, the Spring Festival travel rush took place between 26 January and 5 March, and passenger vehicles with 7 seats or less (including 7 seats) were exempted from tolls on toll roads during the 9-day Spring Festival holiday from 9 to 17 February. Excluding these 9 days, there were only 20 toll charging days in February, far less than the 28 days in February 2023 and the 31 days in the previous month (hereinafter referred to as the “Spring Festival Toll-Free Factor”). As a result, most projects under the Group recorded year-on-year and month-on-month decreases in toll traffic volume and toll revenue. Investors are suggested to separately consolidate the unaudited operating information for the months of 2023 and 2024, in which the Spring Festival travel rush fell, when comparing the trends of changes of different projects.
2. The month-on-month decrease in toll revenue of most projects was significantly greater than the month-on-month decrease in toll traffic volume, mainly because the whole month was in the Spring Festival travel rush period, and the toll traffic volume of trucks (which had higher toll charge standards than passenger cars) of most projects was significantly reduced during the Spring Festival travel rush period.
3. In February 2024, the central and eastern regions of China (such as Hubei Province, Henan Province and Hunan Province) were affected by widespread heavy rain, snow, low temperature and freezing weather. Two severe weather events around the Spring Festival disrupted the Spring Festival travel rush, resulting in significant impact on Weixu Expressway, Lanwei Expressway, Suiyuanan Expressway, Hancui Expressway, Han’e Expressway, Han-Xiao Expressway and Changzhu Expressway.
4. The commencement of operation of Conghua-Huangpu Expressway (which connects with GNSR Expressway) on 28 October 2023 may have a diversion impact on GNSR Expressway. The commencement of operation of Wuhan-Yangxin Expressway (which competes with Han’e Expressway and Daguangnan Expressway) on 20 October 2023 may have a diversion impact on Han’e Expressway and Daguangnan Expressway. The Group will closely monitor the subsequent progress related to the abovementioned matters.
5. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year decrease, mainly due to the Spring Festival Toll-Free Factor and longer traffic control of this road section as a result of heavy fog and blizzards compared with last year.
6. Cangyu Expressway: The toll traffic volume of the month recorded a year-on-year and month-on-month increase, while the toll revenue recorded a year-on-year and month-on-month decrease, mainly attributable to the increase in the toll traffic volume of passenger cars (which had lower toll charge standards than trucks) and the decrease in the toll traffic volume of trucks for the month.

7. Daguangnan Expressway: The toll traffic volume of the month recorded a year-on-year decrease, while the toll revenue recorded a year-on-year increase. The year-on-year increase in toll revenue was mainly attributable to the significant increase in the toll traffic volume of vehicles for long-distance trips, which contributed higher toll charges than those for short-distance trips. The toll traffic volume and toll revenue of the month recorded a month-on-month increase, also due to the significant increase in the toll traffic volume of vehicles for long-distance trips, which contributed higher toll charges than those for short-distance trips.
8. Qinglian Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase, mainly due to the significant increase in the toll traffic volume of vehicles for long-distance trips, which contributed higher toll charges than those for short-distance trips.
9. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
10. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
11. Please refer to pages 21-22 of the Company's 2023 Annual Results Announcement for the Group's proportionate interest in each project.

CAUTION STATEMENT

The Company hereby reminds shareholders and investors of the Company that the above 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 toll traffic volume and toll revenue and confirming the results of sorting out such data, as well as the toll traffic volume and toll revenue 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 for expressways. 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/month-on-month deviation. As such, the toll traffic volume and toll revenue in this announcement are only for reference by shareholders and investors of the Company as phasic statistics. Shareholders and investors of the Company are advised to use such statistics cautiously.

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

Hong Kong, 2 April 2024

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

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

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