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# 越秀交通有限公司

## GZI TRANSPORT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1052)

### UNAUDITED OPERATIONAL STATISTICS FOR APRIL 2011

The board of directors (“Board”) of GZI Transport Limited (“Company”) hereby announces its unaudited operational statistics for April 2011 as follows:

Project	Average daily 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
<b>Subsidiaries</b>										
GNSR Expressway	107,846	5.6%	6.8%	106,157	7.7%	60,900	3.0%	0.2%	238,169	6.2%
Xian Expressway	51,614	54.1%	6.8%	43,947	41.5%	20,697	72.8%	3.3%	70,528	59.0%
Jinbao Expressway	28,485	12.1%	9.6%	22,486	16.4%	14,511	-3.6%	-1.1%	47,028	2.6%
Cangyu Expressway	10,312	289.6%	22.7%	12,031	227.4%	8,739	219.5%	3.3%	37,462	166.7%
Hanxiao Expressway	10,249	18.6%	18.2%	9,912	15.2%	7,277	57.9%	7.8%	26,805	52.3%
<b>Associates and Jointly Controlled Entity</b>										
Humen Bridge	76,592	8.7%	5.6%	71,138	8.9%	91,115	4.5%	0.1%	338,848	5.7%
Northern Ring Road	185,579	14.3%	4.5%	170,593	10.1%	52,635	7.3%	0.9%	193,175	4.1%
GWSR Expressway	35,125	31.9%	4.9%	32,573	43.5%	23,341	21.6%	0.7%	87,639	27.6%
Shantou Bay Bridge	15,066	12.1%	18.1%	15,096	10.0%	17,432	11.1%	3.9%	65,394	8.6%
Qinglian Expressway	23,045	23.7%	19.7%	22,961	19.2%	41,274	27.3%	14.2%	157,430	17.5%

## Brief Description:

1. With an increase in the number of travellers during the Qing Ming holiday in April and before the May-1 holiday, both traffic volume and toll revenue of the major roads of the Company recorded growth at different levels.
2. GNSR Expressway: driven by the Qing Ming and May-1 holidays, the increase in the traffic volume of small vehicles was greater than the increase in the traffic volume of trucks, resulting in a larger growth in overall traffic volume than the growth in toll revenue.
3. Xian Expressway: the May-1 holidays and the International Horticultural Exposition 2011 brought in a huge traffic volume. In 2010, the expansion work at Xitong Expressway and the commencement of construction of municipal roads diverted traffic and prohibited truck traffic, resulting in a significant drop in both traffic volume and toll revenue. All these led to a significant year-on-year increase and also a slight month-on-month increase in traffic volume and toll revenue.
4. Jinbao Expressway: traffic volume derived from people returning to their hometowns or from travellers increased, but there was a slight change in the structure of regional traffic volume since the opening of the Binbao Expressway, resulted in a year-on-year and a month-on-month increase in traffic volume and slightly decrease in toll revenue for Jinbao Expressway in the single month of April.
5. Cangyu Expressway: the great number of passenger vehicles returning to hometowns during the Qing Ming festival led to a rapid and strong increase in the traffic volume of Class I vehicles while traffic volume of trucks dropped, resulting in a greater increase in month-on-month traffic volume compared to the month-on-month growth in toll revenue. Benefiting from the opening of the Guangwu Expressway and its traffic volume, the year-on-year figures have doubled.
6. Hanxiao Expressway: the Qing Ming holiday and the blossoming season of cherry blossoms brought in a lot of traffic volume. And with the increase in toll fee since November 2010, traffic volume and toll revenue of Hanxiao Expressway recorded a large year-on-year and month-on-month increase.
7. Northern Ring Road: Benefiting from the increase in vehicle ownership in Guangzhou and surrounding cities and driven by the Qing Ming and May-1 holidays, both traffic volume and toll revenue increased significantly.

8. GWSR Expressway: with the continual implementation of transportation initiatives by the government, the border-crossing function of the GWSR Expressway has become more apparent, which has a positive effect on the year-on-year operating performance.
9. Qinglian Expressway: with the increase in traffic volume during the Qing Ming holiday and before the May-1 holiday and the completion of expressway construction works and re-opening of the Liannan section (27 kilometres) on 25 January 2011, the traffic volume and toll revenue of Qinglian Expressway maintained its strong year-on-year growth.
10. The above toll revenue figures are rounded to the nearest RMB1,000.
11. For details of the percentage of interest held by the Company in each of the projects, please refer to page 18 of the Company's 2010 Annual Report.

### **Disclaimer**

The Company wishes to remind investors that the above operational statistics is based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in subsequent audited financial statements. Such statistics is provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

This announcement is issued on a voluntary basis.

By Order of the Board  
**GZI Transport Limited**  
**ZHANG Zhaoxing**  
*Chairman*

Hong Kong, 17 May 2011

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

Executive Directors:                      ZHANG Zhaoxing (Chairman), LI Xinmin, LIANG Ningguang,  
LIU Yongjie, QIAN Shangning and WANG Shuhui

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