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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yuexiu Transport Infrastructure Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND BUY BACK SHARES
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Island Ballroom C (Level 5), Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 31 May 2022 at 10:30 a.m. is set out in this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting (or any adjourned meeting thereof).

Please see pages 1-2 of this circular for precautionary measures that the Company will implement at the 2022 AGM in consideration of the continuing risk posed by coronavirus disease (COVID-19), including:

- limited attendance in person at the 2022 AGM venue;
- compulsory wearing of face masks and any attendees who do not wear face masks may be requested to leave or denied entry into the 2022 AGM venue;
- scanning of the “LeaveHomeSafe” venue QR code;
- compulsory hand sanitizing before entry into the 2022 AGM venue;
- body temperature checks/screening before entry into the waiting area outside the 2022 AGM venue;
- **no** food and beverage service and **no** handing out of gift coupons or souvenirs; and
- any other additional precautionary measures as appropriate.

The Company would like to remind all Shareholders that physical attendance at the 2022 AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM instead of attending the 2022 AGM in person. Completion and return of the proxy forms will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof should they subsequently so wish, and in such case, the proxy forms previously submitted shall be deemed to be revoked.

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PRECAUTIONARY MEASURES FOR 2022 ANNUAL GENERAL MEETING

In consideration of the continuing risk posed by the coronavirus disease (COVID-19) and to manage the potential health risks of persons attending the 2022 AGM, the Company will implement the following precautionary measures at the 2022 AGM:

LIMITED ATTENDANCE IN PERSON AT THE 2022 AGM VENUE

The Company will limit attendance in person at the 2022 AGM venue in accordance with prevailing requirements or guidelines published by the HKSAR Government and/or regulatory authorities at the time of the 2022 AGM. Given the limited capacity of the 2022 AGM venue to ensure social distancing, only Shareholders and/or their representatives and relevant staffs will be admitted to the 2022 AGM. Admission to the 2022 AGM venue will not be granted in excess of the capacity of the 2022 AGM venue.

HEALTH AND SAFETY MEASURES AT THE 2022 AGM

- (1) All attendees must wear face masks at all times inside the 2022 AGM Venue or at the waiting area outside the 2022 AGM venue. Any attendees who do not wear face masks may be requested to leave or denied entry into the 2022 AGM venue.
- (2) All attendees must scan the “LeaveHomeSafe” venue QR code.
- (3) All attendees must clean their hands with alcohol-based hand sanitizer before entering the 2022 AGM venue.
- (4) Body temperature checks/screening will be conducted on all persons before they enter the waiting area outside the 2022 AGM venue. Any person with a body temperature of over 37.2 degrees Celsius may be requested to leave or denied entry into the 2022 AGM venue.
- (5) **No** food and beverage service will be provided and there will be **no** handing out of gift coupons or souvenirs.
- (6) Attendees may need to confirm that (i) he/she has not travelled outside of Hong Kong within 14 days immediately before the 2022 AGM (“Recent Travel History”); (ii) he/she is not subject to any HKSAR Government prescribed quarantine requirement; (iii) to his/her knowledge, he/she has not, within 14 days immediately before the 2022 AGM, had close contact with any person under quarantine or with Recent Travel History; (iv) he/she is not subject to the HKSAR Government’s prescribed testing requirement or direction; and (v) he/she has no flu-like symptoms. Any person who fails to provide the required confirmation, or if he/she has shown flu-like symptoms, may be requested to leave or denied entry into the 2022 AGM venue.
- (7) Only a limited number of seats will be available, with no standing arrangement, in the 2022 AGM venue in order to ensure social distancing and therefore, where necessary, the Company may limit the number of attendees entering the 2022 AGM venue.
- (8) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the HKSAR Government, the regulatory authorities and/or the 2022 AGM venue, or as considered appropriate in light of the development of the COVID-19 pandemic.

The Company will continue to monitor how the COVID-19 outbreak develops and may adopt additional measures.

Attendees are requested (i) to consider carefully the risk of attending the 2022 AGM, which will be held in an enclosed environment, (ii) to follow any prevailing requirements or guidelines of the HKSAR Government relating to COVID-19 in deciding whether or not to attend the 2022 AGM, and (iii) not to attend the 2022 AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

PRECAUTIONARY MEASURES FOR 2022 ANNUAL GENERAL MEETING

The Company reminds attendees that they should carefully consider their own health/personal circumstances before they decide to attend the 2022 AGM in person. The Company would like to remind all Shareholders that physical attendance at the 2022 AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM instead of attending the 2022 AGM in person. Completion and return of the proxy forms will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof should they subsequently so wish, and in such case, the proxy forms previously submitted shall be deemed to be revoked.

The proxy form is attached to this circular for registered Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the “Investor Relations” section of the Company’s website at www.yuexiutransportinfrastructure.com and the Stock Exchange’s website at www.hkexnews.hk. If you are not a registered Shareholder (if your shares are held via banks, brokers or custodians), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

If Shareholders choosing not to attend the 2022 AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via email: contact@yuexiutransport.com.hk.



越秀交通基建有限公司
Yuexiu Transport Infrastructure Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 01052)

Executive Directors:

Li Feng (*Chairman*)

He Baiqing

Chen Jing

Cai Minghua

Registered office:

Victoria Place

5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

Independent Non-Executive Directors:

Fung Ka Pun

Lau Hon Chuen Ambrose

Cheung Doi Shu

Head office and principal

place of business:

17A Yue Xiu Building

160 Lockhart Road

Wanchai

Hong Kong

6 May 2022

To the shareholder(s)

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND BUY BACK SHARES
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of Yuexiu Transport Infrastructure Limited ("Company") held on 2 June 2021 ("2021 AGM"), a general mandate was given to the directors of the Company ("Directors") to allot, issue and deal with shares of HK\$0.10 each in the capital of the Company ("Share(s)"). Such mandate will lapse at the conclusion of the forthcoming annual general meeting to be held on 31 May 2022 at 10:30 a.m. at Island Ballroom C (Level 5), Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong ("2022 AGM"). In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any Shares, approval is being sought from the shareholders of the Company ("Shareholders") at the 2022 AGM to grant a general mandate unconditionally to the Directors to allot or issue new Shares equal in aggregate up to 20 per cent of the issued Shares at the date of passing the proposed ordinary resolution ("General Mandate") (i.e. a maximum of 334,632,459

LETTER FROM THE BOARD

Shares on the basis that no further Shares are issued prior to the date of the 2022 AGM). The obtaining of the General Mandate is in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). The proposed resolution (“General Mandate Resolution”) is set out as Ordinary Resolution 5A in the Notice of the 2022 AGM dated 6 May 2022 (“2022 AGM Notice”), which is set out in Appendix II to this circular.

Concerning the General Mandate Resolution, the Directors wish to state that they have no immediate plans to issue any new Shares.

GENERAL MANDATE TO BUY BACK OF SHARES

The Listing Rules permit companies with a primary listing on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) to buy back their own securities on the Stock Exchange, subject to certain restrictions. At the 2021 AGM, a general mandate was given to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the 2022 AGM. Therefore, an ordinary resolution (as set out in Resolution 5B (“Buy-back Mandate Resolution”) in the 2022 AGM Notice, which is set out in Appendix II to this circular) will be proposed to grant to the Directors an unconditional general mandate to, inter alia, buy back up to 10 per cent of the total number of Shares in issue as at the date of passing of the Buy-back Mandate Resolution (“Buy-back Mandate”). The Company is required, by the provisions of the Listing Rules regulating such securities buy-backs, to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Buy-back Mandate Resolution. Such information is set out in Appendix I to this circular.

Concerning the Buy-back Mandate Resolution, the Directors wish to state that they have no immediate plans to buy back any existing Shares.

PROPOSED RE-ELECTION OF DIRECTORS

Both Mr Fung Ka Pun and Mr Lau Hon Chuen Ambrose who were first appointed on 20 November 1996, have served as independent non-executive directors (“INED”) of the Company for more than 24 years. Mr Cheung Doi Shu who was first appointed on 24 July 1997, has served as an independent non-executive director of the Company for more than 23 years.

In accordance with the Bye-Laws of the Company, each of Mr Fung Ka Pun and Mr Lau Hon Chuen Ambrose shall retire by rotation, and being eligible, offers himself for re-election at the 2022 AGM subject to a separate resolution to be approved by the Company’s shareholders, pursuant to the code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules. The factors taken into account by the Board with respect to the proposed re-election of each of Mr Fung Ka Pun and Mr Lau Hon Chuen Ambrose are set out in the section below. Details of the above Directors, which are required to be disclosed by the Listing Rules, are set out in Appendix III to this circular.

LETTER FROM THE BOARD

Mr Fung Ka Pun

Mr Fung has always provided objective views and exercised independent judgment to give valuable advice to the Board in his capacity as INED, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee. With Mr Fung's vast experience in finance, corporate finance and investment, Mr Fung also contributed impartial advice on assisting the Board in decision making process, making strategic investment and determining the direction of business development. The Board also considered the annual confirmation of independence given by Mr Fung being independent non-executive director of the Company eligible for re-election at the 2022 AGM, in accordance with Rule 3.13 of the Listing Rules, and considered him to be independent. The Board is satisfied that he can continue to maintain his independence and fulfill the important role of an independent non-executive director as required by the Listing Rules.

The Board has also considered the contributions of Mr Fung to the diversity of the Board and is satisfied that, given his over 30 years of experience in finance, stockbroking, securities trading and corporate finance, he has the appropriate related financial management experience, and possesses the requisite perspective skills and expertise that would enhance the diversity of the Board as a whole. The Board believes that Mr Fung possesses the required character, integrity and experience to continue serving as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

The Board is of the view that Mr Fung would still be able to devote sufficient time to the Board. During the year 2021, Mr Fung has participated in all Board meetings to give impartial advice and exercise independent judgment and served on various committees of the Board. He has attended all four meetings of the Board, all two meetings of Audit Committee, one meeting each of Remuneration Committee and Nomination Committee, providing valuable input to the Board and committees of the Company.

Taking into account the above factors, the Board considers that (i) the length of service of Mr Fung has not, in any way, diminished his independence, (ii) Mr Fung demonstrated his ability to provide objective views and exercised independent judgment in fulfilling his duties to the Company during his directorship, and he continues demonstrating a firm commitment to his roles, (iii) Mr Fung is independent and can continue to bring an independent view on the Company's affairs to the Board, notwithstanding the fact that he has served on the Board for more than nine years as at the date of this Circular, and (iv) the re-election of Mr Fung as independent non-executive director is in the best interest of the Company and Shareholders as a whole, and recommends him to stand for re-election as independent non-executive director at the 2022 AGM.

LETTER FROM THE BOARD

Mr Lau Hon Chuen Ambrose

Mr Lau has always provided objective views and exercised independent judgment to give valuable advice to the Board in his capacity as INED, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee. Mr Lau has a unique background with in-depth experience in serving as INEDs for Hong Kong Listed Companies. With Mr Lau's professional legal background, Mr Lau also contributed impartial advice on assisting the Board in maintaining high standards of corporate governance and determining the direction of business development. Mr Lau has always scrutinized the issues to be decided with vigor and professionalism. The Board also considered the annual confirmation of independence given by Mr Lau being independent non-executive director of the Company eligible for re-election at the 2022 AGM, in accordance with Rule 3.13 of the Listing Rules (which he confirms his personal interest of 195,720 shares of the Company (representing about 0.01% of the total issued shares of the Company) within the meaning of Part XV of the SFO), and considered him to be independent. The Board is satisfied that he can continue to maintain his independence and fulfill the important role of an independent non-executive director as required by the Listing Rules.

The Board has also considered the contributions of Mr Lau to the diversity of the Board and is satisfied that, given his past extensive experience in public office, he has the appropriate related legal and leadership experience, and possesses the requisite perspective skills and expertise that would enhance the diversity of the Board as a whole. The Board believes that Mr Lau possesses the required character, integrity and experience to continue serving as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

The Board is of the view that Mr Lau would still be able to devote sufficient time to the Board. During the year 2021, Mr Lau has participated in all Board meetings to give impartial advice and exercise independent judgments and served on various committees of the Board. He has attended all four meetings of the Board, all two meetings of Audit Committee, one meeting each of Remuneration Committee and Nomination Committee, providing valuable input to the Board and committees of the Company.

Taking into account the above factors, the Board considers that (i) the length of service of Mr Lau has not, in any way, diminished his independence, (ii) Mr Lau demonstrated his ability to provide objective views and exercised independent judgment in fulfilling his duties to the Company during his directorship, and he continues demonstrating a firm commitment to his roles, (iii) Mr Lau is independent and can continue to bring an independent view on the Company's affairs to the Board, notwithstanding the fact that he has served on the Board for more than nine years as at the date of this Circular, and (iv) the re-election of Mr Lau as independent non-executive director is in the best interest of the Company and Shareholders as a whole, and recommends him to stand for re-election as independent non-executive director at the 2022 AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The 2022 AGM Notice is set out in Appendix II to this circular.

Whether or not you are able to attend the 2022 AGM, you are requested to complete and return the enclosed form of proxy for the 2022 AGM in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2022 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2022 AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll.

RECOMMENDATION

The Directors consider that the General Mandate, the Buy-back Mandate, proposed appointment of auditor and the proposed re-election of Directors at the 2022 AGM are all in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that you vote in favour of the resolutions to be proposed at the 2022 AGM.

Yours faithfully,
For and on behalf of the board of directors of
Yuexiu Transport Infrastructure Limited
Li Feng
Chairman

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolutions to be proposed at the 2022 AGM in relation to the Buy-back Mandate.

SHARES OF THE COMPANY

As at 4 May 2022, being the latest practicable date for determining such figures (“Latest Practicable Date”), the issued share capital of the Company comprised 1,673,162,295 Shares. In the event that the ordinary resolution approving the Buy-back Mandate is passed and on the basis that no further Shares are issued prior to the date of the 2022 AGM, the Directors will be authorised under the Buy-back Mandate to buy back a maximum of 167,316,229 Shares during the period from the passing of the Buy-back Mandate Resolution until the conclusion of the next annual general meeting of the Company in 2023 or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held or the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting, whichever shall occur first.

REASONS FOR BUY-BACKS

Whilst the Directors do not presently intend to buy back any Shares, they believe that it is in the best interests of the Company and the Shareholders to have the flexibility afforded by the proposed Buy-back Mandate. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

FUNDING OF BUY-BACKS

Buy-backs pursuant to the Buy-back Mandate would be financed entirely from the Company’s available cash flow or working capital facilities. Any buy-backs will be made out of funds of the Company legally available for such purpose in accordance with the laws of Bermuda and the memorandum of association and Bye-Laws of the Company.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention, if the Buy-back Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is granted.

EFFECT OF TAKEOVERS CODE

If as a result of a buy-back of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of The Codes on Takeovers and Mergers and Share Buy-backs ("Takeovers Code"). As a result, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Guangzhou Yue Xiu Holdings Limited was interested in approximately 44.2 per cent of the issued Shares of the Company. In the event that the Directors should exercise in full the power to buy-back Shares which is proposed to be granted to the Directors pursuant to the Buy-back Mandate, the shareholding of Guangzhou Yue Xiu Holdings Limited would (assuming that there is no change in relevant circumstances) be increased to approximately 49.11 per cent of the issued Shares of the Company. Such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in takeover obligations under the Takeovers Code.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

GENERAL

During the six months prior to the Latest Practicable Date, no Shares have been bought back by the Company whether on the Stock Exchange or otherwise.

During each of the previous twelve months before the printing of this document the highest and lowest prices at which the Shares have traded on the Stock Exchange were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
May	4.88	4.71
June	4.76	4.34
July	4.50	4.04
August	4.77	4.00
September	5.19	4.40
October	5.35	4.91
November	5.24	4.63
December	4.90	4.51
2022		
January	4.91	4.58
February	5.19	4.70
March	5.45	4.76
April	5.46	4.91
May (up to the Latest Practicable Date)	5.01	4.92

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Yuexiu Transport Infrastructure Limited (“Company”) (“2022 AGM”) will be held at Island Ballroom C (Level 5), Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 31 May 2022 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and independent auditor for the year ended 31 December 2021.
2. To declare a final dividend.
3. To re-elect (a) Mr Fung Ka Pun as director, (b) Mr Lau Hon Chuen Ambrose as director and to authorise the board to fix directors’ remuneration.
4. To re-appoint auditor and to authorise the board to fix their remuneration.
5. As special business to consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS**A. “THAT:**

- (a) subject to sub-paragraph (c) hereof, the exercise by the directors during the Relevant Period (as defined in sub-paragraph (d) hereof) of all powers of the Company to allot, issue and deal with the shares (“Shares”) of the Company and to make and grant offers, agreements and options which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval mentioned in sub-paragraph (a) hereof shall authorise the directors during the Relevant Period to make and grant offers, agreements and options which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval mentioned in sub-paragraph (a) hereof, otherwise than pursuant to Shares issued as a result of a Rights Issue (as hereinafter defined), or pursuant to the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of Shares in the Company or any scrip dividend or similar arrangement providing for allotment of

Shares in lieu of the whole or part of the dividend on Shares of the Company in accordance with the Company's Bye-Laws, shall not exceed 20 per cent of the total number of Shares in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws of Bermuda to be held; and
- (cc) the passage of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given under this mandate; and

"Rights Issue" means an offer of Shares open for a period fixed by the directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory)."

B. **"THAT:**

- (a) subject to sub-paragraph (b) hereof, the exercise by the directors of the Company during the Relevant Period (as defined in sub-paragraph A(d) above) of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited ("Stock Exchange") or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules") or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved; and

- (b) the aggregate number of Shares to be purchased by the Company pursuant to the approval mentioned in sub-paragraph (a) hereof shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly.”

C. “THAT:

conditional upon Resolutions under sub-paragraphs A and B above being passed, the general unconditional mandate as mentioned in sub-paragraph A above shall be extended by the addition to the total number of Shares which may be allotted or agreed to be allotted by the directors pursuant to such general unconditional mandate of the total number of Shares bought back by the Company pursuant to the general unconditional mandate referred to in sub-paragraph B above, provided that such extended number in aggregate shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing of this Resolution.”

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

Hong Kong, 6 May 2022

Notes:

1. The register of members of the Company will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022, both days inclusive, during which period no transfer of shares will be registered. For the purpose of ascertaining the shareholders' eligibility to participate in the forthcoming annual general meeting of the Company to be held on 31 May 2022, all transfers of shares accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 25 May 2022.
2. The register of members of the Company will be closed from Wednesday, 8 June 2022 to Friday, 10 June 2022, both days inclusive, for the purpose of ascertaining the shareholders' entitlement to the final dividend. In order to qualify for the final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, no later than 4:30 p.m. on Tuesday, 7 June 2022.
3. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
4. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting thereof.
5. At the 2021 annual general meeting of the Company, Ordinary Resolutions were passed giving general mandates to Directors to buy back Shares on the Stock Exchange and to allot, issue and otherwise deal with additional Shares in the capital of the Company. Under the Listing Rules these general mandates lapse at the conclusion of the 2022 AGM, unless renewed at that meeting. The Ordinary Resolutions sought in items 5A and 5B of the above notice renew these mandates.
6. With reference to the Ordinary Resolutions sought in items 5A and 5B of the above notice, the Directors wish to state that they have no immediate plans to issue any new Shares or to buy back any existing Shares. Approval is being sought from members as a general mandate pursuant to the Listing Rules.
7. In consideration of the continuing risk posed by the coronavirus disease (COVID-19) and to manage the potential health risks of persons attending the 2022 AGM, the Company will implement certain precautionary measures at the 2022 AGM. For further details, please refer to the circular of the Company dated 6 May 2022.

1. Mr. Fung Ka Pun, aged 76, has been an independent non-executive director of the Company since 20 November 1996. Mr. Fung is the founder and chairman of the Goodwill International (Holdings) Limited. Mr. Fung has over 30 years of experience in finance, stockbroking, securities trading and corporate finance. He is a member of the Institute of Chartered Secretaries and Administrators and a member of the Association of International Accountants. Mr. Fung is also an independent non-executive director of Lee Hing Development Limited, the shares of which are listed on the Stock Exchange (Stock Code: 68). Save as disclosed above, he has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this circular. Mr. Fung does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company nor have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Fung and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Bye-Laws of the Company. Mr. Fung received director fee of RMB220,000 in 2021.

There is no matter concerning Mr. Fung that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. Mr. Lau Hon Chuen, GBS, JP, alias Ambrose Lau, aged 74, has been an independent non-executive director of the Company since 20 November 1996. He obtained a Bachelor of Laws degree from the University of London and is a Solicitor of the High Court of Hong Kong, a China-Appointed Attesting Officer and a Notary Public. Mr. Lau is the Senior Partner of Messrs. Chu & Lau, Solicitors & Notaries. Mr. Lau is currently an independent non-executive director of Glorious Sun Enterprises Limited (Stock Code: 393), Yuexiu Property Company Limited (Stock Code: 123) and Joy City Property Limited (Stock Code: 207). The shares of the companies mentioned above are listed on the Stock Exchange. He is also a director of OCBC Wing Hang Bank (China) Limited, Bank of China Group Insurance Company Limited, BOC Group Life Assurance Company Limited, Nanyang Commercial Bank, Limited, OCBC Wing Hang Bank Limited, Sun Hon Investment & Finance Limited, Wydoff Limited, Wytex Limited, Trillions Profit Nominee & Secretarial Services Limited, Helicoil Limited, Wyman Investments Limited and Cinda Financial Holdings Co., Limited. Mr. Lau served as the Chairman of the Central and Western District Board between 1988 and 1994, the President of the Law Society of Hong Kong in 1992-1993, a Member of the Bilingual Laws Advisory Committee between 1988 and 1997 and a Member of the Legislative Council of Hong Kong from 1995 to 2004 (between 1997 and 1998 he was a member of the Provisional Legislative Council). He has served as a Standing Committee Member of the 10th, 11th and 12th National Committee of the Chinese People's Political Consultative Conference. Save as disclosed above, he has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this circular. Mr. Lau does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. Mr. Lau has a personal interest of 195,720 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Lau and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Bye-Laws of the Company. Mr. Lau received director fee of RMB220,000 and a fee of RMB32,500 for serving as chairman of each of the Audit Committee and Remuneration Committee in 2021.

There is no matter concerning Mr. Lau that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.