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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 OPERATIONAL STATISTICS FOR DECEMBER 2014

The unaudited operational statistics of the Company for December 2014 is as follows:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	December	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	December	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	165,501	12.3%	1.9%	148,780	13.2%	78,513	10.7%	5.3%	844,684	11.8%
Xian Expressway	26,399	-48.2%	-5.9%	44,471	-13.5%	21,850	3.5%	-2.6%	259,811	3.6%
Jinbao Expressway	22,689	1.2%	-6.2%	25,371	-2.0%	7,750	-6.6%	9.7%	97,715	-9.6%
Cangyu Expressway	6,741	-39.4%	4.3%	7,128	-40.2%	5,937	-35.0%	9.9%	64,688	-38.9%
Han-Xiao Expressway	17,338	0.0%	-0.9%	17,468	16.7%	11,471	-5.3%	2.1%	134,964	6.0%
Changzhu Expressway	18,286	14.4%	3.6%	16,100	21.3%	16,048	10.2%	4.4%	168,008	19.5%
Weixu Expressway	16,178	6.1%	-2.9%	15,929	17.2%	34,272	-0.7%	0.6%	374,038	11.6%
Associates and Joint Venture										
Humen Bridge	98,376	7.9%	-1.1%	92,951	9.7%	116,169	5.2%	3.0%	1,315,525	8.5%
Northern Ring Road	276,346	5.0%	1.8%	250,773	5.8%	59,997	2.7%	3.3%	644,296	2.7%
GWSR Expressway	51,125	6.1%	8.3%	45,813	8.2%	31,753	9.5%	7.9%	334,781	11.2%
Shantou Bay Bridge	19,893	-3.5%	2.1%	19,820	7.6%	21,226	-9.2%	2.3%	250,671	2.3%
Qinglian Expressway	34,247	12.0%	8.2%	33,026	16.5%	57,930	-4.7%	5.2%	778,451	9.3%

Brief Description:

1. Since the single unified toll collection system for expressways in Guangdong Province and the toll-by-weight policy were officially implemented on 29 June 2014, there was a delay in the split of operational data in connection with projects under the Group (excluding Qinglian Expressway) in Guangdong Province. The relevant operational data has been estimated based on the traffic volume for the current period as well as changes in previous years.
2. GNSR Expressway: Benefiting from the favourable factors such as the steady regional economy, the increase in car ownership volume, the stricter restrictions on trucks on the Guangzhou First Ring Road since 25 February 2014 and the toll-by-weight policy, the toll traffic volume and toll revenue in December maintained growth on a year-on-year basis.
3. Xian Expressway: In accordance with the expressway development planning of Shaanxi Province, a reconstruction and expansion project will be implemented to change the existing four lanes to eight lanes for Xian Expressway. Pursuant to the agreement with the parties involved in the renovation and expansion project, toll revenue for the remaining operation term since January 2014 will be calculated based on the actual revenue for 2013 and increase progressively by an annual average of 3.5%.
4. Jinbao Expressway: Due to restrictions on motor vehicles in Tianjin since 1 March 2014, the toll revenue in December decreased on a year-on-year basis.
5. Cangyu Expressway: As Yunluo Expressway and Guanghe Expressway were fully opened to traffic on 28 December 2013 and diverted traffic volume from Cangyu Expressway, a substantial year-on-year decrease in the traffic volume and toll revenue was recorded in December.
6. Han-Xiao Expressway: Affected by surrounding sections being closed for construction (the construction date of Liudian interchange connecting Daihuang Expressway: 9 June 2014 to 30 June 2016; and the construction date of Airport North Road to the Wuhan Tianhe Airport: 24 May 2014 to 30 May 2017), the toll revenue recorded a year-on-year decrease in December.
7. Changzhu Expressway: Benefiting from the completion of northeast and southeast sections of Changsha Ring Expressway and open to traffic as well as the economic development of surrounding regions, a double-digit year-on-year increase in the traffic volume and toll revenue was maintained in the month.

8. Weixu Expressway: Affected by Hebei section of the G4 Expressway being opened to traffic on 21 December 2014, part of the motor vehicles originally diverted to Weixu Expressway has returned, resulting in the narrowed year-on-year growth of toll traffic volume of Weixu Expressway in December and the slight decrease in year-on-year growth of toll revenue. Pursuant to the requirements of the relevant industry regulatory authority in Henan Province, second split was uniformly implemented for toll revenue. As the second split result takes time to confirm, therefore the data of first split was used uniformly for toll revenue. As a reference, the impact of the second split from January to November 2014 has reduced the first split revenue by approximately 24.1%.
9. Humen Bridge: Benefiting from the steady regional economy and the increase in car ownership volume, the toll traffic volume and toll revenue in December maintained year-on-year growth.
10. Northern Ring Road: Benefiting from the steady regional economy, the increase in car ownership volume and the stricter restrictions on trucks on the Guangzhou First Ring Road since 25 February 2014 which have improved the traffic conditions of Northern Ring Road, the traffic volume of small vehicles increased, and the toll traffic volume and toll revenue in December maintained growth on a year-on-year basis.
11. GWSR Expressway: Benefiting from the favourable factors such as the steady regional economy, the increase in car ownership volume, the stricter restrictions on trucks on the Guangzhou First Ring Road since 25 February 2014 and the toll-by-weight policy, the toll traffic volume and the toll revenue in December maintained year-on-year growth.
12. Shantou Bay Bridge: The toll traffic volume and toll revenue in December recorded a year-on-year decrease in December, mainly due to a relatively high base resulted from the diversion of part of the motor vehicles to Shantou Bay Bridge last year as repair works were carried out on surrounding roads during the same period of last year.
13. Qinglian Expressway: The growth of toll traffic volume was slowed down and toll revenue recorded a decrease on a year-on-year basis due to the diversion caused by the fact that Guangle Expressway was open to traffic on 27 September 2014.
14. The above toll revenue figures are rounded to the nearest RMB1,000.

15. For details of the percentage of interest held by the Company in each of the projects, please refer to page 16 of the Company's 2014 Interim Report.

By Order of the Board
Yuexiu Transport Infrastructure Limited
ZHU Chunxiu
Chairman

Hong Kong, 22 January 2015

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

Executive Directors: *ZHU Chunxiu (Chairman), LIANG Youpan, HE Baiqing and QIAN Shangning*

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