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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 FEBRUARY 2016

The unaudited operational statistics of the Company for February 2016 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	February	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	February	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	147,538	8.5%	-24.7%	172,576	16.9%	61,739	6.0%	-32.2%	152,859	15.1%
Xian Expressway	36,970	73.1%	-11.8%	39,518	72.4%	13,745	3.5%	-36.1%	35,252	3.5%
Jinbao Expressway	18,861	8.0%	-20.6%	21,390	8.7%	5,702	13.7%	-23.0%	13,104	19.9%
Cangyu Expressway	17,837	79.5%	49.6%	14,782	79.1%	6,901	52.7%	-3.6%	14,058	37.4%
Han-Xiao Expressway	26,929	25.0%	13.2%	25,312	30.3%	12,793	22.7%	-8.6%	26,796	22.4%
Changzhu Expressway	16,845	12.2%	-24.7%	19,706	18.3%	12,626	7.9%	-60.6%	44,658	58.1%
Weixu Expressway	17,701	-3.4%	12.8%	16,665	0.1%	17,405	-9.4%	-33.3%	43,516	-10.3%
Suiyuan Expressway	27,696	5.1%	34.9%	23,991	19.7%	37,119	-3.6%	-9.1%	77,947	0.7%
<b>Associates and Joint Venture</b>										
Humen Bridge	85,178	6.6%	-20.5%	96,529	7.2%	88,956	7.0%	-32.2%	220,210	10.1%
Northern Ring Road	222,824	7.1%	-26.8%	264,901	8.7%	45,514	8.2%	-29.9%	110,440	6.1%
GWSR Expressway	37,009	4.9%	-35.4%	47,475	14.5%	19,254	2.2%	-44.3%	53,845	13.9%
Shantou Bay Bridge	22,600	4.4%	-3.1%	22,969	9.2%	15,373	0.8%	-34.4%	38,812	3.7%
Qinglian Expressway	46,296	1.9%	7.9%	44,538	11.2%	77,246	-3.5%	6.9%	149,480	11.8%

## **Brief Description:**

1. According to the Notice of the State Council Concerning the Implementation Proposal of Toll-free Traffic for Small Passenger Vehicles during Major Festivals and Public Holidays approval by the Ministry of Transport and other ministerial departments (國務院關於批轉交通運輸部等部門重大節假日免收小型客車通行費實施方案的通知), each project operated and invested by the Group shall give effect to the toll-free policy for small passenger vehicles with 7 seats or less during the Spring Festival (from 7 February to 13 February), which caused the operational figures of all of our projects to drop generally when comparing with last month.
2. Historical data reflects that, for the projects operated and invested by the Group, peak traffic volumes are generally recorded during the Spring festival. The Spring Festival Travel Rush in 2016 took place between 24 January and 3 March, while it was between 4 February and 15 March in 2015. The timing between Spring festival Travel Rush in different years affects the year-on-year change in our project's operational statistics to a certain extent. Investors are advised to consolidate the operational statistics for January and February when comparing the trends of year-on-year changes of each project.
3. GNSR Expressway: Benefiting from factors including the increase in car ownership volume, the implementation of a toll-by-weight system for trucks in Guangdong Province since 26 June 2015 and the Spring Festival Travel Rush, both the toll traffic volume and toll revenue maintained growth in February.
4. Xian Expressway: Pursuant to the agreement with the parties involved in the renovation and expansion project to change the existing four lanes to eight lanes, toll revenue for 2016 will be calculated based on the actual revenue for 2015 and will increase progressively by an annual average of 3.5%.
5. Jinbao Expressway: Primarily as a result of implementing traffic control for the construction of the neighboring Jinjing Highway, some trucks were diverted to Jinbao Expressway, leading to a year-on-year increase in toll traffic volume and toll revenue in February.
6. Cangyu Expressway: Benefiting mainly from the Spring festival Travel Rush and the connected effect brought by the completion of road segments peripheral to Guiwu Expressway, the toll traffic volume and the toll revenue in February achieved a year-on-year growth.
7. Han-Xiao Expressway: Benefiting mainly from the deactivation of traffic control on the neighboring Daihuang Expressway connecting Liudian interchange since 30 September 2015, the toll traffic volume and the toll revenue in February achieved a year-on-year growth.

8. Changzhu Expressway: Benefiting from the increase in car ownership volume and further improvement of the road circuit, the toll traffic volume and the toll revenue in February achieved a year-on-year growth.
9. Weixu Expressway: a year-on-year decrease in the toll traffic volume and the first split toll revenue was recorded in February, which was mainly due to the completion of reconstruction and the opening to traffic of the Hebei section of the G4 Expressway on 21 December 2014 so that some trucks had to return. As required by the relevant industry regulatory authority in Henan Province, the second split was uniformly implemented for toll revenue. As it took time to confirm the second split result, the data of the first split was adopted consistently for the calculation of toll revenue. As a reference, the second split revenue from January to October 2015 reduced the first split revenue by approximately 14.2%.
10. Suiyuanan Expressway: On 21 July 2015, the Group completed the equity transfer of Suiyuanan Expressway, which has been included in the analysis of operating projects of the Group since July 2015. In February, a year-on-year increase in the toll traffic volume and a year-on-year decrease in the toll revenue were recorded, mainly as a result of the strengthened efforts of the local traffic department on anti-overloading and the year-on-year decrease in the number of trucks that returned.
11. Humen Bridge: Benefiting from the increase in car ownership volume and the implementation of a toll-by-weight system for trucks in the Guangdong Province since 26 June 2015, the toll traffic volume and the toll revenue in February maintained a year-on-year growth.
12. Northern Ring Road: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in February maintained a year-on-year growth.
13. GWSR Expressway: Benefiting from the increase in car ownership volume and the implementation of a toll-by-weight system for trucks in the Guangdong Province since 26 June 2015, the toll traffic volume and toll revenue in February maintained a year-on-year growth.
14. Shantou Bay Bridge: The toll traffic volume and the toll revenue in February recorded a year-on-year growth, which was mainly due to the construction of the neighboring Jinfeng Bridge forcing certain vehicles to cross Shannon Bay Bridge instead.
15. Qinglian Expressway: The toll traffic volume recorded a year-on-year increase and the toll revenue recorded a year-on-year decrease in February, which were mainly affected by the continuing split between the traffic flow of Guangle Expressway and Erguang Expressway, and the year-on-year decrease in the traffic volume of long-distance tracks.

16. The above toll revenue figures are rounded to the nearest RMB1,000.

17. For details of the percentage of interest held by the Company in each project, please refer to page 26 of the Company's 2015 Annual Report.

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

Hong Kong, 24 March 2016

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*