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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 NOVEMBER 2016

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

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	November	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	November	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	222,357	16.6%	30.7%	193,055	15.1%	105,464	24.1%	15.1%	968,381	12.5%
Jinbao Expressway	25,946	20.6%	1.4%	27,644	5.3%	8,346	5.7%	0.5%	95,367	9.7%
Cangyu Expressway	10,612	53.9%	15.7%	11,017	50.7%	7,430	54.1%	5.7%	79,694	30.0%
Han-Xiao Expressway	25,364	25.4%	27.1%	23,670	26.2%	13,886	15.5%	18.5%	144,101	12.9%
Changzhu Expressway	24,013	13.6%	30.4%	20,341	10.9%	20,638	- 2.6%	13.0%	209,478	17.4%
Weixu Expressway	18,954	29.8%	19.7%	16,937	4.1%	29,693	28.2%	13.0%	275,120	- 4.8%
Suiyuan Expressway	16,078	16.9%	18.3%	16,218	2.4%	42,597	22.9%	8.0%	382,820	- 10.1%
Associates and Joint Venture										
Humen Bridge	112,909	9.4%	19.5%	106,925	7.2%	134,040	12.5%	13.6%	1,384,641	8.3%
Northern Ring Road	340,846	13.8%	25.8%	303,753	13.3%	66,033	6.0%	4.2%	685,127	9.4%
GWSR Expressway	65,585	15.2%	18.5%	57,570	15.8%	37,938	17.0%	6.8%	361,381	10.4%
Shantou Bay Bridge	26,530	14.7%	- 10.8%	26,346	25.3%	25,415	11.7%	- 21.4%	272,716	21.1%
Qinglian Expressway	37,003	8.7%	17.0%	36,532	10.0%	54,033	8.6%	6.9%	626,545	6.9%

Brief Description:

1. Pursuant to the “Circular of the MOF and the SAT regarding the Pilot Program on Comprehensive Implementation of Value Added Taxes from Business Taxes Reform (財政部、國家稅務總局關於全面推開營業稅改徵增值稅試點的通知)”, effective from 1 May 2016, taxpayers across the country will be required to pay value added taxes instead of business taxes. The tax rate of road traffic services is 11%, but for expressways the construction of which commenced before 30 April 2016, the tax rate on their toll revenue imposed on the managing road enterprises will be reduced to 3% by choosing applicable simplified tax calculation method. The toll revenue referred to in this announcement includes value added taxes. For reference, currently payable VAT amount declared by project companies shall be calculated according to the following formula:

Tax amount declared = Amount specified on toll invoice of expressway (1+3%(or 5%)) x3%.

2. GNSR Expressway: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in November maintained a year-on-year growth. The year-on-year increase in toll revenue being more than that of traffic volume was mainly due to that the toll revenue in November included the split toll revenue of approximately RMB6.162 million deferred from prior months of this year.
3. Jinbao Expressway: There was a year-on-year increase in toll traffic volume and toll revenue, mainly due to the upcoming construction of Jingfu Highway resulting in the increase of short-haul traffic on Jinbao Expressway.
4. Cangyu Expressway: Benefiting mainly from the connected effect brought by the completion of road segments peripheral to Guiwu Expressway, the toll traffic volume and the toll revenue in November achieved a year-on-year growth.
5. Han-Xiao Expressway: Benefiting from the further improvement of the road circuit and the development of neighboring logistics market, the toll traffic volume and the toll revenue in November maintained a year-on-year growth.
6. Changzhu Expressway: The toll revenue in November achieved a year-on-year decrease, mainly due to the closure for construction of Lituo section of the G4 National Expressway for the same period of last year, some trucks chose to use Changzhu Expressway resulting in the higher toll revenue base.

7. Weixu Expressway: Benefiting mainly from the recovery of local cargo demand and increase in truck traffic flow, a year-on-year increase in the toll traffic volume and the first split toll revenue was recorded in November. 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 2016 reduced the first split revenue by approximately 8.6%.
8. Suiyuanan Expressway: A year-on-year increase in the toll traffic volume and toll revenue was recorded in November, mainly due to the traffic control since 2 August 2016 for construction of Jianli-Bailuo provincial road.
9. Humen Bridge: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in November maintained a year-on-year growth.
10. Northern Ring Road: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in November maintained a year-on-year growth.
11. GWSR Expressway: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in November maintained a year-on-year growth.
12. Shantou Bay Bridge: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in November maintained a year-on-year growth, while the month-on-month decrease was mainly due to the completion of the repair construction of the neighboring Queshi Bridge from 1 August 2016 to 3 November 2016, leading to backflow of vehicles used to cross Shantou Bay Bridge during the repair.
13. Qinglian Expressway: The toll traffic volume and toll revenue in November maintained a year-on-year increase, which was mainly benefiting from the further improvement of the traffic conditions after the completion of expansion work of converting “4 to 8” lanes of Guangqing Expressway.
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 project, please refer to page 16 of the Company's 2016 Interim Report.

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

Hong Kong, 22 December 2016

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

Executive Directors: *ZHU Chunxiu (Chairman), LIU Yongjie, HE Baiqing and QIAN Shangning*

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