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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 MAY 2017

The unaudited operational statistics of the Company for May 2017 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	May	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	May	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	229,276	21.8%	11.7%	212,575	17.6%	99,661	16.7%	8.1%	474,427	15.5%
Jinbao Expressway	25,175	-13.5%	-2.7%	23,774	-11.3%	7,135	-20.5%	-14.6%	37,951	-11.0%
Cangyu Expressway	10,031	8.0%	-15.9%	13,475	13.9%	6,317	-9.2%	-5.4%	36,667	4.6%
Han-Xiao Expressway	25,940	25.0%	17.0%	27,103	17.8%	13,494	12.5%	8.2%	71,217	10.0%
Changzhu Expressway	22,144	21.3%	14.8%	20,395	5.0%	20,215	18.8%	12.2%	92,410	-4.0%
Weixu Expressway	22,648	48.3%	7.5%	22,334	37.3%	31,207	28.1%	4.6%	147,702	21.7%
Suiyuanan Expressway	16,747	35.6%	20.5%	20,012	17.4%	33,063	22.2%	2.1%	191,200	16.5%
<b>Associates and Joint Venture</b>										
Humen Bridge	120,214	17.5%	11.4%	114,015	12.1%	141,693	15.2%	12.5%	652,441	9.5%
Northern Ring Road	340,196	13.8%	11.8%	310,790	8.1%	70,221	18.3%	16.2%	317,475	7.1%
GWSR Expressway	66,899	16.1%	-1.8%	63,618	18.6%	37,792	14.3%	2.9%	174,161	13.5%
Shantou Bay Bridge	27,081	27.3%	13.5%	25,336	15.2%	21,895	6.3%	8.1%	101,911	-0.05%
Qinglian Expressway	38,137	22.6%	8.3%	42,175	14.6%	57,965	21.5%	9.3%	327,472	10.1%

## 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 Labour Day holiday (29 April to 1 May, 30 April to 2 May for 2016) in 2017.
2. 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%.
3. GNSR Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in May maintained a year-on-year growth.
4. Jinbao Expressway: A year-on-year decrease in the toll traffic volume and toll revenue in May was mainly due to further enhanced efforts in de-capacity, structural adjustment and environmental control in Beijing-Tianjin-Hebei region which resulted in a decrease in the traffic volume of trucks.
5. Cangyu Expressway: An increase in the toll traffic volume and a decrease in the toll revenue in May was mainly due to the implementation of new policies for overload control from September 2016 which resulted in a decrease in oversize and overload trucks.
6. Han-Xiao Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in May increased year-on-year.

7. Changzhu Expressway: Benefiting from the growth of regional economy and time difference of the Dragon Boat Festival holidays (28 May to 30 May for 2017 the Dragon Boat Festival holiday, 9 June to 11 June for 2016), the toll traffic volume and the toll revenue in May increased year-on-year. The year-on-year decrease in cumulative revenue was due to the higher revenue for the corresponding period last year because some vehicles were diverted to Changzhu Expressway when surrounding roads were under construction from January to February 2016.
8. Weixu Expressway: Benefiting mainly from the growth in cargo demand resulting from the booming regional economy, a year-on-year increase in the toll traffic volume and the first split toll revenue was recorded in May. 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 March 2017 reduced the first split revenue by approximately 11.6%.
9. Suiyuanan Expressway: A year-on-year increase in the toll traffic volume and the toll revenue in May was mainly as a result of the strengthened efforts made by the local traffic department on expressway anti-overloading during the corresponding period last year, resulting in a lower benchmark as some trucks were diverted to local roads.
10. Humen Bridge: A year-on-year increase in the toll traffic volume and the toll revenue in May was mainly due to that some vehicles were diverted to Humen Bridge as a result of the suspension policy from 22:30 to 06:30 every day since 13 February 2017 implemented at Humen Ferry Pier.
11. Northern Ring Road: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in May maintained a year-on-year growth.
12. GWSR Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in May maintained a year-on-year growth.
13. Shantou Bay Bridge: Benefiting from restored toll for Queshi Bridge from January 2017 and time difference of the Dragon Boat Festival holidays (28 May to 30 May for 2017 the Dragon Boat Festival holiday, 9 June to 11 June for 2016), the toll traffic volume and the toll revenue in May maintained a year-on-year growth.

14. Qinglian Expressway: Benefiting from the growth of regional economy and the increase in car ownership volume, the toll traffic volume and the toll revenue in May maintained a year-on-year growth.
15. The above toll revenue figures are rounded to the nearest RMB1,000.
16. For details of the percentage of interest held by the Company in each project, please refer to page 23 of the Company's 2016 Annual Results Announcement.

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

Hong Kong, 23 June 2017

*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*