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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)

POSTPONEMENT OF BOARD MEETING TO APPROVE THE 2019 ANNUAL RESULTS AND BUSINESS UPDATE

This announcement is made by Yuexiu Transport Infrastructure Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

Postponement of Board Meeting

Reference is made to the announcement of the Company dated 20 January 2020 in relation to the meeting of the board of directors (the “**Board**”) of the Company originally scheduled to be held on 17 February 2020 (the “**Board Meeting**”). The purpose of the Board Meeting is to approve the final results of the Group for the year ended 31 December 2019 (the “**2019 Annual Results**”) and consider the recommendation of final dividend.

Since 23 January 2020, the Chinese government has imposed travel and other restrictions in Wuhan and other cities in Hubei province (“**Hubei Travel Restrictions**”) in an effort to contain the new coronavirus disease 2019 (“**COVID-19**”). The Hubei Travel Restrictions have affected the auditing process of the Group given it has substantial operations in Hubei province. The Company understands its auditor is unable to complete certain audit procedures in accordance with the original time-table in respect of the 2019 Annual Results.

Accordingly, the Board announces that the Board Meeting, originally scheduled to be held on 17 February 2020, be postponed to a later date. The date of the postponed Board Meeting will be further announced by the Company once it becomes certain when the relevant audit procedure can be completed. In the meantime, the Company will continue to work with its auditor with a view to approving and publishing the 2019 Annual Results as soon as practicable. The Board is of the view that, given there are signs that the outbreak of the COVID-19 is stabilizing, the Company will be able to announce its 2019 Annual Results before 31 March 2020 as required by the Listing Rules.

Business Update

The Company currently controls and operates five expressways in Hubei province, accounting for approximately 52% of the total toll mileage of the all the expressways controlled by the Group at the end of FY2019 and approximately 44% of the total toll revenue of the controlled expressways of the Group for the month of December 2019 according to the published unaudited operational statistics of the Group. Of these five expressways, Han-Xiao Expressway, Hancui Expressway and Han'e Expressway are key fast urban exit roads of Wuhan and therefore are closed to toll traffic during the Hubei Travel Restrictions. The impact of the Hubei Travel Restrictions on the toll traffic volume of Suiyuan Expressway and Daguangnan Expressway are less drastic as they are main trunk roads connecting Hubei with other provinces which have not imposed travel restrictions but the toll traffic volume of these two expressways could still be adversely affected by the extended Chinese New Year holiday and the general slowdown in activities in the region.

Currently there is no clarity as to how soon the Hubei Travel Restrictions will be lifted. It is also expected the overall performance of the Group for FY2020 could be adversely affected by any economic slowdown in China that may result from the COVID-19 outbreak. The Company will continue to monitor the situation and assess its impact on the Group's operations. Shareholders and potential investors may wish to pay attention to, among other things, the monthly unaudited operational statistics disclosed and to be disclosed by the Company.

As a related note, in support of the epidemic battling effort in Hubei province, the Group has donated a sum of RMB3 million to the Hubei Branch of the China Red Cross Society, such proceeds will be used to support Ezhou Central Hospital and Ezhou No. 3 Hospital in fighting the epidemic.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to information currently available to the Board. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 14 February 2020

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

Executive Directors: *LI Feng (Chairman), HE Baiqing and CHEN Jing*

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