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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 SEPTEMBER 2018

The unaudited operational statistics of the Company for September 2018 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	September	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change	September	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	246,088	-3.6%	0.9%	235,190	2.9%	102,008	-7.2%	-1.3%	881,395	-2.3%
Jinbao Expressway	43,502	8.3%	0.2%	39,213	8.9%	9,209	9.3%	1.1%	76,950	6.7%
Cangyu Expressway	10,254	-13.8%	-16.0%	11,657	-8.8%	6,178	-19.2%	-16.0%	62,689	-5.2%
Han-Xiao Expressway	28,041	0.0%	-6.4%	27,551	2.0%	14,857	-32.8%	-9.9%	134,271	-6.3%
Changzhu Expressway	63,852	0.9%	0.6%	60,408	1.3%	22,868	0.8%	-1.0%	193,349	8.0%
Weixu Expressway	36,273	42.4%	2.5%	31,331	35.7%	41,986	29.0%	2.6%	363,541	35.2%
Suiyuan Expressway	22,376	6.1%	-13.8%	23,504	18.2%	58,772	-8.7%	-9.3%	496,864	28.0%
Associates and Joint Ventures										
Humen Bridge	121,795	-1.6%	-7.1%	123,015	3.6%	145,118	-0.8%	-7.8%	1,296,343	5.3%
Northern Ring Road	357,674	-2.2%	-4.8%	351,904	6.4%	65,321	-6.0%	-6.3%	598,994	1.0%
GWSR Expressway	74,472	-7.6%	7.8%	73,364	6.3%	56,438	10.2%	-2.5%	446,470	27.6%
Shantou Bay Bridge	27,962	-3.2%	-4.0%	26,190	-1.7%	18,911	-13.9%	-5.1%	164,085	-13.3%
Qinglian Expressway	43,567	6.4%	-10.5%	44,224	5.4%	61,235	-2.0%	-15.7%	600,474	2.6%

Brief Description:

1. GNSR Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in September, mainly due to truck diversion caused by operation of GNTR Expressway since 29 January 2018 and the temporary closure of one lane in both directions of Luogang Overpass Bridge (蘿崗跨線橋) because of construction works at the entrance and exit of Kaichuang Avenue (開創大道) in GNSR Expressway commencing in August 2018 (“**Temporary Closure**”) (Normal passage resumed since 15 September 2018) and the impact of Typhoon Mangkhut. In addition, the Guanghui Expressway West Extension Project (Guangzhou Fenghuangshan Tunnel) commenced its operation on 16 October 2018 and a diversion of traffic from GNSR Expressway is expected.
2. Jinbao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in September, mainly due to the increasing number of Class 5 trucks that chose to pass through Jinbao Expressway as efforts to control oversizing and overloading were stepped up on local roads and bridge construction works were carried out on surrounding local roads.
3. Cangyu Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in September, mainly due to the impact of diversion upon commencement of operation of Liuwu (Liuzhou-Wuzhou) Expressway (柳梧高速) and certain sections of Wuzhou Ring Expressway (梧州環城高速) as well as completion of upgrading and transformation of the X184 County Road. The year-on-year decrease in September was greater than the year-on-year decrease in August mainly due to the impact of Typhoon Mangkhut.
4. Han-Xiao Expressway: The toll traffic volume remained basically the same year-on-year and recorded a month-on-month decrease in September, mainly due to the commencement of construction work and implementation of temporary closure of one lane in both directions on Fuhe Bridge (府河大橋) neighbouring to the Han-Xiao Expressway since September 2018. The toll revenue recorded a year-on-year decrease in September because, in addition to the abovementioned closure, the traffic control was implemented for the maintenance in the Wuhan Junshan Yangtze River Bridge of the G4 National Expressway in the same period of last year and such closure caused some trucks to be diverted to Han-Xiao Expressway and the base for toll revenue for the corresponding period of last year to be higher, and the split of some toll revenue during the period of 22 to 26 in September was delayed to the next month resulting from network failure of the local split center.

5. Changzhu Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in September, mainly due to the development of the logistics industry in surrounding areas and, since 1 December 2017, implementation of the control of heavy trucks in the Changsha section of the G4 National Expressway, resulting in certain trucks diverted to the Changzhu Expressway. The growth in toll revenue in September was slower year-on-year, mainly because the Shifeng Bridge (construction work period is from 13 September 2018 to 13 November 2018) and the Xiangtian Bridge (construction work period is from 13 September 2018 to 28 September 2018) adjacent to the Changzhu Expressway were closed for construction works and such closure resulted in the diversion of some trucks.
6. Weixu Expressway: Both the toll traffic volume and the first split toll revenue recorded a year-on-year increase in September, mainly benefiting from the favorable regional economic condition and the counter-measures to oversize and overload transport on local roads, resulting in certain trucks diverted to Weixu Expressway. 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. For reference, the second split revenue for January to July 2018 reduced the first split revenue by approximately 11.22%.
7. Suiyuanan Expressway: The toll traffic volume and toll revenue remained at a relatively high level in September, mainly due to the traffic control implemented for the maintenance in the Wuhan Junshan Yangtze River Bridge of the G4 National Expressway since 30 July 2017 and construction of Xingou Bridge in Xingou Section (新溝段新溝大橋) of Provincial Highway S103 resulting in certain trucks diverted to Suiyuanan Expressway. The toll traffic volume recorded a year-on-year increase while the toll revenue recorded a year-on-year decrease in September, mainly because the increased control by the local government on the oversizing and overloading reduced the number of oversized and overloaded vehicles and the split of some toll revenue during the period of 22 to 26 in September was delayed to the next month resulting from network failure of local split center.
8. Humen Bridge: Both the toll traffic volume and toll revenue recorded a year-on-year decrease, mainly due to the impact of Typhoon Mangkhut.

9. Northern Ring Road: The toll traffic volume and toll revenue recorded a year-on-year decrease in September, mainly due to the strict imposition of the measure which prohibits the passage of trucks of 15 tons and above during the time interval of 07:00 to 22:00 daily from 1 August 2018 and the impact of Typhoon Mangkhut.
10. GWSR Expressway: The toll traffic volume decreased but the toll revenue increased in September on a year-on-year basis, mainly because complete closure was implemented in some sections of the Foshan First Ring Road since the end of June, and such closure resulted in a decrease in toll traffic volume between Heshun Toll Station of GWSR Expressway and GNSR Expressway as well as an increase in toll traffic volume and toll revenue with respect to long-distance tracks. The year-on-year growth in toll revenue in September was narrower as compared to the previous month, as a result of the impact of Typhoon Mangkhut.
11. Shantou Bay Bridge: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in September, mainly due to the traffic diversion upon the commencement of operation of Chaozhang Expressway (潮漳高速) since 28 December 2017 and the impact of Typhoon Mangkhut.
12. Qinglian Expressway: The toll traffic volume recorded a year-on-year increase in September mainly due to growth in car ownership that led to increased traffic volume of small vehicles; the toll revenue recorded a year-on-year decrease, mainly due to the decrease in the traffic volume of trucks caused by Typhoon Mangkhut.
13. The toll revenue referred to in this announcement includes value-added tax and is rounded to the nearest RMB1,000.
14. For details of the percentage of interest held by the Company in each project, please refer to page 24 of the Company's 2017 Annual Results Announcement.
15. According to the upgrade of traffic data collection technology and related work arrangements of the local network centers in Hunan Province and Tianjin City, the statistical calibers for the toll traffic volumes of Changzhu Expressway and Jinbao Expressway have been adjusted from May 2018. The statistical caliber for the toll traffic volume of Changzhu Expressway has been changed from the entrance and exit traffic volume to the sum of the entrance and exit traffic volume and the passing through traffic volume, while that of Jinbao Expressway has been changed from MTC (Manual Toll Collection) traffic volume to the sum of MTC (Manual Toll Collection) and ETC (Electronic Toll Collection) traffic volume. The aforesaid adjustment to the statistical calibers for the toll traffic

