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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 OCTOBER 2018

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

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	October	YoY Change	MoM Change	Year-todate cumulative	Cumulative YoY Change	October	YoY Change	MoM Change	Year-todate cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	197,730	-0.2%	-19.7%	231,370	2.6%	95,322	2.3%	-6.6%	976,717	-1.8%
Jinbao Expressway	34,227	37.5%	-21.3%	38,704	10.9%	7,784	38.6%	-15.5%	84,734	9.0%
Cangyu Expressway	7,971	-17.4%	-22.3%	11,281	-9.5%	5,818	-15.9%	-5.8%	68,508	-6.2%
Han-Xiao Expressway	22,484	6.8%	-19.8%	27,034	2.4%	13,041	-27.7%	-12.2%	147,312	-8.7%
Changzhu Expressway	50,897	1.2%	-20.3%	59,438	1.3%	19,592	1.2%	-14.3%	212,941	7.3%
Weixu Expressway	31,968	56.5%	-11.9%	31,396	37.6%	43,765	43.8%	4.2%	407,307	36.1%
Suiyuanan Expressway	19,979	16.5%	-10.7%	23,144	18.1%	62,039	3.7%	5.6%	558,903	24.7%
Associates and Joint Ventures										
Humen Bridge	101,296	4.0%	-16.8%	120,800	3.6%	124,599	1.9%	-14.1%	1,420,943	5.0%
Northern Ring Road	294,682	2.2%	-17.6%	346,069	6.0%	58,619	-1.2%	-10.3%	657,614	0.8%
GWSR Expressway	61,425	-6.3%	-17.5%	72,147	5.1%	55,114	18.0%	-2.3%	501,583	26.4%
Shantou Bay Bridge	22,814	3.4%	-18.4%	25,846	-1.3%	16,976	-8.6%	-10.2%	181,061	-12.9%
Qinglian Expressway	36,200	9.1%	-16.9%	43,406	5.7%	55,603	6.6%	-9.2%	656,078	2.9%

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 National Day holiday (1 October to 7 October, 1 October to 8 October for 2017) in 2018, which caused most of the operational figures of all of the Group’s projects to drop when compared with last month.
2. GNSR Expressway: The toll traffic volume decreased in October on a year-on-year basis, mainly due to the diversion effect as a result of the completion and operation of GNTR Expressway since 29 January 2018 and the completion and operation of Guanghui Expressway West Extension Project (Guangzhou Fenghuangshan Tunnel) since 16 October 2018; the toll revenue increased on a year-on-year basis, mainly because the measure prohibiting the passage of trucks of 15 tons and above during the time interval of 07:00 to 22:00 daily on Huanan Expressway Phase I (section between Cencun Interchange and Tuhua Interchange) (華南快速路一期(岑村立交至土華立交段)) has been imposed since 29 September 2018, and the duration for implementation of toll-free policy for small passenger vehicles with 7 seats or below during the National Day and Mid-autumn Festival holidays was one day less when compared with the corresponding period of last year.
3. Jinbao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in October, 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. The year-on-year increase in October was higher than that in last month because the traffic control implemented as a result of the foggy weather as well as the delay in certain ETC (Electronic Toll Collection) toll revenue splitting caused the base for toll traffic volume and toll revenue for the corresponding period of last year to be lower.
4. Cangyu Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in October, 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.

5. Han-Xiao Expressway: The toll traffic volume recorded a year-on-year increase in October, mainly benefiting from the growth in car ownership that led to increased traffic volume of small vehicles; the toll revenue recorded a year-on-year decrease, mainly because 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, as well as the 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 have commenced since September 2018.
6. Changzhu Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in October, 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 October was slower year-on-year, mainly because the Shifeng Bridge (construction work period was from 13 September 2018 to 13 November 2018) adjacent to the Changzhu Expressway were closed for construction works and such closure resulted in the diversion of some trucks.
7. Weixu Expressway: Both the toll traffic volume and the first split toll revenue recorded a year-on-year increase in October, 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 September 2018 reduced the first split revenue by approximately 11.24%.
8. Suiyuanan Expressway: The toll traffic volume and toll revenue remained at a relatively high level in October, 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 revenue recorded a year-on-year increase in October, mainly because the toll revenue in October

included certain deferred split revenue from the previous month, and without such split revenue, the toll revenue in October would record a year-on-year decrease of approximately 1.36%. Such year-on-year decrease in toll revenue resulted from the increased control by the local government on oversizing and overloading that reduced the number of oversized and overloaded vehicles.

9. Humen Bridge: Both the toll traffic volume and toll revenue recorded a year-on-year increase in October, mainly benefiting from the growth in car ownership that led to increased traffic volume of small vehicles and the suspension policy implemented at Humen Ferry Pier since 13 February 2017 (suspension time during night has been changed from 22:30 to 06:30 on the next day to 18:30 to 06:30 on the next day with effect from 1 January 2018).
10. Northern Ring Road: The toll traffic volume recorded a year-on-year increase in October, mainly benefiting from the growth in car ownership that led to increased traffic volume of small vehicles; the toll revenue recorded a year-on-year decrease in October, 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.
11. GWSR Expressway: The toll traffic volume decreased but the toll revenue increased in October 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 2018, 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.
12. Shantou Bay Bridge: The toll traffic volume recorded a year-on-year increase in October, mainly benefiting from the growth in car ownership that led to increased traffic volume of small vehicles; the toll revenue recorded a year-on-year decrease in October, mainly due to the traffic diversion upon the commencement of operation of Chaozhang Expressway (潮漳高速) since 28 December 2017.
13. Qinglian Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in October, mainly due to the network integration effect brought by the completion and operation of Qingxi Bridge (清西大橋) and the connection construction since 28 September 2018 as well as benefiting from the growth in car ownership that led to increased traffic volume of small vehicles.

