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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 JANUARY 2019

The unaudited operational statistics of the Company for January 2019 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	January	YoY Change	MoM Change	Year-todate cumulative	Cumulative YoY Change	January	YoY Change	MoM Change	Year-todate cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	245,257	-2.1%	0.97%	245,257	-2.1%	109,792	-0.9%	-0.7%	109,792	-0.9%
Jinxiong Expressway	39,751	8.7%	51.7%	39,751	8.7%	9,219	9.6%	54.8%	9,219	9.6%
Cangyu Expressway	12,821	16.3%	50.5%	12,821	16.3%	7,206	-3.2%	21.4%	7,206	-3.2%
Han-Xiao Expressway	33,552	65.4%	39.9%	33,552	65.4%	17,539	36.5%	28.7%	17,539	36.5%
Changzhu Expressway	69,294	4.4%	21.1%	69,294	4.4%	22,962	-7.2%	8.4%	22,962	-7.2%
Weixu Expressway	41,146	81.2%	23.3%	41,146	81.2%	45,355	27.3%	7.8%	45,355	27.3%
Suiyuan Expressway	37,487	111.7%	72.8%	37,487	111.7%	76,689	42.5%	16.6%	76,689	42.5%
Associates and Joint Ventures										
Humen Bridge	131,330	4.9%	3.1%	131,330	4.9%	158,245	3.4%	2.9%	158,245	3.4%
Northern Ring Road	363,358	0.6%	0.7%	363,358	0.6%	70,022	2.8%	0.5%	70,022	2.8%
GWSR Expressway	75,800	-7.0%	-5.2%	75,800	-7.0%	53,139	0.0%	-14.3%	53,139	0.0%
Shantou Bay Bridge	28,801	15.3%	0.9%	28,801	15.3%	19,382	-1.1%	-1.7%	19,382	-1.1%
Qinglian Expressway	62,288	44.6%	39.8%	62,288	44.6%	103,358	58.9%	59.2%	103,358	58.9%

Brief Description:

1. According to the Opinions on Preparation for the Related Matters for the 2019 Spring Festival (Fa Gai Yun Xing 2018 No. 1922) (《關於全力做好2019年春運工作的意見》(發改運行2018 1922號)), the Spring Festival travel rush in 2019 took place between 21 January and 1 March, while it was between 1 February and 12 March in 2018. The timing between Spring Festival travel rush in different years affects the year-on-year and month-on-month change in our project's operational statistics to a certain extent. Investors are advised to consolidate the operational statistics for January and February when comparing the trends of year-on-year changes of each project.
2. According to the Reply to the Overall Plan of Hebei Xiong'an New District (2018-2035) by the State Council (Letter No. 159 2018 of the State Council) 《國務院關於河北雄安新區總體規劃 (2018-2035年)的批覆》(國函2018 159號) and Notice of Tianjin Expressway Management Office on Adjusting the Name and Number of Route of Jinxiong Expressway (Jin Gao Su Chu Gui Hua 2019 No. 7) (《天津市高速公路管理處關於調整津雄高速公路路線命名和編號的通知》(津高速處規劃2019 7號)), the name of Jinbao Expressway was adjusted as Jinxiong Expressway, and the number (S7) remained unchanged.
3. GNSR Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in January, 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 October 2018, which was greater than the transfer effect resulting from implementation of the measure restricting the passage of certain heavy trucks 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)) since September 2018, and the time differences of the Spring Festival travel rush for each year.
4. Jinxiong Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in January, mainly due to the transfer effect resulting from the increase in the intensity of regulating oversize and overloaded transport on local roads and the road and bridge construction in surrounding areas.
5. Cangyu Expressway: The toll traffic volume recorded a year-on-year increase in January, mainly due to the fact that as a main transit passage, traffic volume of small vehicles for this project increased as the earlier start of Spring Festival travel rush in January compared to last year; the toll revenue recorded a year-on-year decrease, mainly due to the impact of diversion of trucks upon completion and commencement of operation of all sections of Wuzhou Ring Expressway (梧州環城高速) since December 2018 and as well as completion of upgrading and transformation of the X184 County Road since July 2018.

6. Han-Xiao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in January, mainly due to the network integration effect brought by the commencement of operations of all sections of the Airport North Avenue (機場北大道) connected to the project in December 2018 and time differences of the Spring Festival travel rush for each year.
7. Changzhu Expressway: The toll traffic volume recorded a year-on-year increase in January, mainly due to time differences of the Spring Festival travel rush for each year; toll revenue recorded a year-on-year decrease, mainly because the base with respect to the corresponding period of last year was relatively high (which was caused by the transfer effect arising from certain traffic control measures on heavy trucks implemented in the Changsha section of the G4 National Expressway at that time). The toll traffic volume and toll revenue in January were also affected by adverse weather conditions.
8. Weixu Expressway: The toll revenue data in January was “the first split” data, and is required to be subsequently adjusted based on “the second split” result in accordance with relevant regulations. Since the confirmation of “the second split” data lags behind, for reference, it is informed that “the second split” revenue from January to October 2018 is lower than “the first split” revenue by approximately 11.70%. The toll traffic volume and “the first split” toll revenue recorded a year-on-year increase in January mainly due to the favorable regional economic condition, the transfer effect of the increase in the intensity of regulating oversize and overload transport on local roads and time differences of the Spring Festival travel rush for each year.
9. Suiyuenan Expressway: The toll traffic volume and the toll revenue increased in January on a year-on-year basis, mainly due to the fact that as a main transit passage, traffic volume of small vehicles for this project increased as the earlier start of Spring Festival travel rush in January compared to last year.
10. Humen Bridge: The toll traffic volume and the toll revenue increased in January on a year-on-year basis, mainly due to time differences of the Spring Festival travel rush for each year.
11. Northern Ring Road: Both the toll traffic volume and toll revenue recorded a year-on-year increase in January, mainly due to time differences of the Spring Festival travel rush for each year.
12. GWSR Expressway: The toll traffic volume decreased and the toll revenue remained basically the same year-on-year in January, mainly due to basic completion and free trial operations of the reconstruction project of certain sections of Foshan First Ring Road (佛山一環) into an expressway, which made the favorable factors in the same period last year, gradually decline and time differences of the Spring Festival travel rush for each year.

13. Shantou Bay Bridge: The toll traffic volume recorded a year-on-year increase in January, mainly due to increased traffic volume of small vehicles and time differences of the Spring Festival travel rush for each year; the toll revenue recorded a year-on-year decrease, mainly due to the gradually emerging diversion effect of certain trucks as a result of the completion and commencement of operation of Jiehui Expressway (Phase II) (揭惠高速(二期)) since October 2018, and time differences of the Spring Festival travel rush for each year.
14. Qinglian Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in January, mainly due to the fact that as a main transit passage, traffic volume of small vehicles for this project increased as the earlier start of Spring Festival travel rush in January compared to last year and the network integration effect brought by the completion and operation of Qingxi Bridge (清西大橋) connected to Qinglian Expressway and the connection construction since September 2018.
15. The toll revenue referred to in this announcement includes value-added tax and is 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 20 of the Company's 2018 Annual Results Announcement.
17. 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 Jinxiong 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 Jinxiong 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 volumes of Changzhu Expressway and Jinxiong Expressway has no influence on the toll revenues as the previous statistical calibers for toll revenues have included the entrance and exit traffic volume and the passing through traffic volume (including MTC (Manual Toll Collection) and ETC (Electronic Toll Collection)).

CAUTION STATEMENT

The Board hereby reminds investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data to be disclosed in periodic reports due to completion of certain steps on sorting out the traffic volume and toll revenue data and confirming the results of sorting out such data, as well as operational statistics of certain projects being recorded on the basis of estimation at the date of monthly settlement and disclosure under the circumstance of inter-network toll collection. In addition, The Company adjusts monthly

forecast statistics in accordance with the difference between the estimated statistics and the actual settlement statistics for the previous month, resulting in a certain degree of year-on-year deviation. So, operational statistics in the announcement are only for investors' reference as phasic statistics, investors are advised to use such statistics cautiously.

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

Hong Kong, 28 February 2019

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

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

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