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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 2019

The unaudited operational statistics of the Company for May 2019 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
Subsidiaries										
GNSR Expressway	227,685	-4.4%	-2.1%	227,314	-0.4%	100,828	1.2%	0.0%	486,564	2.5%
Jinxiong Expressway	36,400	-9.3%	-5.8%	36,323	-0.4%	8,004	-12.0%	-1.7%	39,282	-1.7%
Cangyu Expressway	6,832	-24.8%	-26.2%	10,098	-19.1%	5,246	-20.6%	-7.6%	29,624	-17.7%
Han-Xiao Expressway	23,441	-8.5%	-9.8%	28,062	3.9%	13,235	-8.9%	-4.8%	72,269	-1.5%
Changzhu Expressway	54,794	-6.9%	-8.4%	58,307	-2.7%	19,666	-10.0%	-5.3%	99,247	-5.9%
Weixu Expressway	28,882	-11.2%	-3.7%	31,640	8.6%	41,896	-6.7%	1.8%	198,571	-1.6%
Suiyuanan Expressway	20,924	4.0%	-0.3%	26,383	12.7%	55,110	4.8%	4.7%	281,509	6.0%
Associates and Joint Ventures										
Humen Bridge	81,395	-34.5%	-18.2%	106,816	-10.4%	93,844	-36.4%	-6.5%	578,972	-16.2%
Northern Ring Road	340,465	-5.4%	-4.2%	341,382	1.1%	64,630	-8.5%	0.1%	319,004	-2.0%
GWSR Expressway	80,437	5.3%	-1.7%	77,122	0.7%	48,038	-4.2%	0.2%	233,855	1.7%
Shantou Bay Bridge	23,779	-8.9%	-6.2%	25,503	3.0%	16,243	-14.4%	-2.5%	82,682	-6.4%
Qinglian Expressway	38,391	0.9%	-7.3%	47,684	8.0%	58,965	1.9%	-6.4%	367,347	7.8%

Brief Description:

1. According to the “Notice on Approval and Forwarding of the Implementation Proposal of Toll Exemption for Small Passenger Vehicles on Major Festivals and Holidays to the Ministry of Transport, etc. issued by the State Council” (《國務院關於批轉交通運輸等部門重大節假日免收小型客車通行費實施方案的通知》), during the Labour Day holidays (In 2019, the Labour Day holidays period was from 1 May to 4 May, whereas the Labour Day holidays period was from 29 April to 1 May in 2018), all projects operated and invested by the Group had implemented the toll-free policy for small passenger vehicles with 7 seats and below. The difference in the timing of the Labour Day holidays resulted in a year-on-year decrease in the relevant operational statistics of the projects mentioned below in May.
2. According to the “Reply to the Overall Plan of Hebei Xiong’an New District (2018-2035) by the State Council (Letter 2018 No. 159 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: The toll traffic volume recorded a year-on-year decrease in May, mainly due to the difference in the timing of the Labour Day holidays, whereas the toll revenue recorded a year-on-year increase, mainly due to the increase in truck traffic volume and 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, which was greater than the effect resulting from the difference in the timing of the Labour Day holidays.
4. Jinxiong Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in May, mainly due to the decrease in truck traffic volume and the difference in the timing of the Labour Day holidays.
5. Cangyu Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in May, 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, completion of upgrading and transformation of the X184 County Road since July 2018 as well as the difference in the timing of the Labour Day holidays.

6. Han-Xiao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year decrease in May, mainly due to the implementation of temporary closure of certain lanes of Fuhe Bridge neighboring the project since September 2018 (the construction of which completed in June 2019), diversion effect as a result of the closure for construction of one route of Wuhan Tianhe International Airport since December 2018 as well as the difference in the timing of the Labour Day holidays.
7. Changzhu Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in May, mainly due to the implementation of differentiated toll road charges in surrounding sections of the project such as Wuhan-Shenzhen Expressway since February 2019 as well as the difference in the timing of the Labour Day holidays.
8. Weixu Expressway: The toll revenue data in May 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 April 2019 is lower than “the first split” revenue by approximately 13.65%. Both the toll traffic volume and “the first split” toll revenue recorded a year-on-year decrease in May, mainly due to the decrease in the intensity of regulating oversize and overload transport on local roads, which caused certain trucks to be diverted to local roads, as well as the difference in the timing of the Labour Day holidays.
9. Suiyuanan Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in May, mainly due to the network integration effect brought by all sections of Xuguang Expressway which was greater than the effect resulting from the difference in the timing of the Labour Day holidays.
10. Humen Bridge: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in May, mainly due to the periodic implementation of traffic restriction measures on certain heavy trucks on Humen Bridge, the diversion upon completion and commencement of operation of Nansha Bridge since April 2019 as well as the difference in the timing of the Labour Day holidays. It is estimated that upon completion and commencement of operation of Nansha Bridge, the toll revenue of Humen Bridge for the year will record a year-on-year decrease.
11. Northern Ring Road: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in May, mainly due to the aggregation of the effect resulting from implementation of the measure restricting the passage of certain heavy trucks since August 2018 as well as the difference in the timing of the Labour Day holidays, which was greater than the growth in the traffic volume of small vehicles.

12. GWSR Expressway: The toll traffic volume recorded a year-on-year increase in May, mainly due to the implementation of the measure restricting the passage of certain heavy trucks on Northern Ring Road from August 2018 and as a result some trucks were diverted to the GWSR Expressway; whereas the toll revenue recorded a year-on-year decrease, mainly due to the basic completion of the reconstruction into an expressway of the main section of Foshan First Ring Road (佛山一環) and its free trial operation in January 2019, which made the long-distance toll traffic volume on GWSR Expressway decrease, as well as the difference in the timing of the Labour Day holidays.
13. Shantou Bay Bridge: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in May, mainly due to the 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 as well as the difference in the timing of the Labour Day holidays.
14. Qinglian Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in May, mainly due to the network integration effect brought by the completion and commencement of operation of Qingxi Bridge connecting Qinglian Expressway and the connection construction since September 2018, which was greater than the effect resulting from the difference in the timing of the Labour Day holidays.
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 Company 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, 27 June 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