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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 2019

The unaudited operational statistics of the Company for September 2019 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
<b>Subsidiaries</b>										
GNSR Expressway	287,754	16.9%	-2.0%	250,023	6.3%	110,734	8.6%	-3.7%	926,736	5.1%
Jinxiong Expressway	44,030	1.2%	-0.9%	39,011	-0.5%	9,144	-0.7%	-4.7%	75,319	-2.1%
Cangyu Expressway	7,453	-27.3%	-7.0%	9,215	-20.9%	5,083	-17.7%	8.9%	50,090	-20.1%
Han-Xiao Expressway	32,090	14.4%	-0.5%	29,353	6.5%	17,892	20.4%	-0.2%	140,065	4.3%
Changzhu Expressway	70,900	11.0%	-0.2%	62,307	3.1%	24,016	5.0%	-1.4%	190,542	-1.5%
Weixu Expressway	37,975	4.7%	5.2%	32,801	4.7%	44,249	5.4%	3.3%	365,863	0.6%
Suiyuan Expressway	25,142	12.4%	-10.4%	26,414	12.4%	62,732	6.7%	-3.2%	526,830	6.0%
<b>Associates and Joint Ventures</b>										
Humen Bridge	73,044	-40.0%	-13.6%	97,519	-20.7%	56,169	-61.3%	-19.5%	914,835	-29.4%
Northern Ring Road	382,439	6.9%	-1.1%	360,563	2.5%	67,103	2.7%	-2.9%	590,817	-1.4%
GWSR Expressway	99,151	33.1%	3.2%	84,537	15.2%	55,381	-1.9%	-0.3%	446,912	0.1%
Shantou Bay Bridge	31,177	11.5%	0.9%	27,764	6.0%	19,062	0.8%	-0.5%	157,894	-3.8%
Qinglian Expressway	52,362	20.2%	-9.5%	49,985	13.0%	74,258	21.3%	-14.2%	675,567	12.5%

#### BRIEF DESCRIPTION:

- 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.

2. GNSR Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in September, 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, as well as the temporary closure of each lane in dual carriageway 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 September 2018) resulting in the relatively low toll revenue.
3. Jinxiong Expressway: The toll traffic volume recorded a year-on-year increase in September, which were mainly due to the effect of the increase in long-distance toll traffic volume of small vehicles in Jinxiong Expressway; the toll revenue recorded a year-on-year decrease, mainly because of a decrease in toll traffic volume of the trucks.
4. Cangyu Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in September, mainly due to the impact of diversion of trucks as a result of the completion and commencement of operation of all sections of Wuzhou Ring Expressway (梧州環城高速) since December 2018 and fully-enclosed construction (which commences since August 2019 and is estimated to be completed at the end of October 2019) in Yunwu Expressway connecting to the project.
5. Han-Xiao Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in September, mainly due to the gradually emerging effects completion of the road expansion of Fuhe Bridge (which is connected to the project) in June 2019, and 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.
6. Changzhu Expressway: Although both the toll traffic volume and the toll revenue recorded a year-on-year increase in September, there was a continuous diversion effect of the implementation of differentiated toll road charges in surrounding sections of the project such as Wuhan-Shenzhen Expressway since February 2019. Toll traffic volume and toll revenue recorded a year-on-year increase in September mainly because the one-directional lane of the Yueyang-Changsha section of the Beijing-Hong Kong-Macao Expressway (京港澳高速公路岳陽至長沙段) was temporarily closed for construction work (which was completed on 26 September 2019) since 5 September 2019, (which caused some vehicles to switch to the Changzhu Expressway); and the base number for the corresponding period of last year was relatively low (which resulted from the diversion effect brought by the closure for construction of the bridges adjacent to this expressway).

7. Weixu Expressway: The toll revenue data in September was the “first split” data, and is required to be subsequently adjusted based on the “second split” result in accordance with relevant regulations. As the confirmation of the “second split” data lags behind, for reference, it is informed that the “second split” revenue from January to July 2019 is lower than the “first split” revenue by approximately 13.22%. Although the toll traffic volume recorded a small year-on-year increase, it was continuously affected by the decrease in the intensity of regulating oversize and overload transport on local roads, which caused short-distance trucks to be diverted to local roads. The “first split” toll revenue recorded a year-on-year increase in September mainly due to the increase in long-distance toll traffic volume of trucks on Weixu Expressway.
8. Suiyuan Expressway: The increase in toll traffic volume and toll revenue was higher than that of last month, mainly because the local toll splitting centre experienced a network failure in the same period last year. Some of the toll revenue was received a month later, and the base number of toll revenue in the same period last year was relatively low. If such effect was eliminated, a small year-on-year increase was recorded, mainly due to the network integration effect brought by the operations of all sections of Xuguang Expressway (許廣高速), as well as the integrated effect of the construction of Xingou Bridge in Xingou Section (新溝段新溝大橋) of Provincial Highway S103 (commencing in July 2018 and ending in December 2018), causing more long-distance trucks to use Suiyuan Expressway and hence the base number of toll revenue was relatively high.
9. Humen Bridge: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in September, mainly due to the diversion upon completion and commencement of operation of Nansha Bridge since April 2019 and the implementation of the restrictions on trucks and various types of passenger vehicles from using Humen Bridge since August 2019. As a result of the above, it is estimated that the toll revenue of Humen Bridge for the year will record a substantial year-on-year decrease.
10. Northern Ring Road: The toll traffic volume and toll revenue recorded a year-on-year increase in September, mainly because the road was temporarily closed during 16 to 17 September 2018 because of Typhoon Mangkhut, and hence a relatively low base number was recorded. If such effect was eliminated, toll traffic volume recorded a year-on-year increase, mainly due to the growth in the traffic volume of small vehicles; toll revenue recorded a year-on-year decrease, mainly due to the decrease in truck traffic volume.
11. GWSR Expressway: The toll traffic volume recorded a year-on-year increase in September, mainly due to implementation of fully-enclosed construction in certain sections of Foshan First Ring Road (佛山一環) since the second half of June 2018, which caused the base number of short-distance toll traffic volume of these sections of the road to be relatively low for the corresponding period last year. The toll revenue recorded a year-on-year decrease, mainly because the reconstruction of the main section of Foshan First Ring Road into an expressway was basically complete and the free trial operation commenced in January 2019, which resulted in the increase in short-distance toll traffic volume and the decrease in long-distance toll traffic volume of GWSR Expressway.

12. Shantou Bay Bridge: The toll traffic volume recorded a year-on-year increase in September, mainly due to the growth in the traffic volume of small vehicles. The toll revenue recorded a year-on-year decrease, mainly due to the diversion effect of the completion and commencement of operation of Jiehui Expressway (Phase II) (揭惠高速(二期)) since October 2018.
13. Qinglian Expressway: Both the toll traffic volume and toll revenue recorded a year-on-year increase in September, 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.
14. The toll revenue referred to in this announcement includes value-added tax and is rounded to the nearest RMB1,000.
15. 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.

### **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**  
**LI Feng**  
*Chairman*

Hong Kong, 29 October 2019

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

*Executive Directors:* LI Feng (Chairman), HE Baiqing and CHEN Jing  
*Independent Non-executive Directors:* FUNG Ka Pun, LAU Hon Chuen Ambrose and CHEUNG Doi Shu