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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 OPERATING INFORMATION FOR OCTOBER 2023

The unaudited operating information of the Group for October 2023 is set out below:

| Projects                             | Average daily toll traffic volume (number of vehicles) |              |              |                         |                      | Toll revenue (RMB'000) |              |              |                         |                      |
|--------------------------------------|--|--------------|--------------|-------------------------|----------------------|------------------------|--------------|--------------|-------------------------|----------------------|
|                                      | October  | M-O-M Change | Y-O-Y Change | Year-to-date cumulative | Aggregate YoY Change | October                | M-O-M Change | Y-O-Y Change | Year-to-date cumulative | Aggregate YoY Change |
| <b>Subsidiaries</b>                  |  |              |              |                         |                      |                        |              |              |                         |                      |
| GNSR Expressway                      | 259,059  | -13.3%       | 29.9%        | 293,017                 | 16.4%                | 88,767                 | -7.0%        | 25.5%        | 945,275                 | 9.6%                 |
| Jinxiong Expressway                  | 31,927   | -32.3%       | 2.8%         | 38,302                  | 26.2%                | 6,254                  | -24.7%       | 13.8%        | 74,037                  | 23.0%                |
| Cangyu Expressway                    | 15,749   | -6.3%        | 9.9%         | 19,121                  | 20.8%                | 7,867                  | -4.1%        | 13.0%        | 85,820                  | 11.9%                |
| Changzhu Expressway                  | 61,884   | -17.6%       | 20.9%        | 71,653                  | 7.1%                 | 20,858                 | -7.2%        | 22.0%        | 218,369                 | 5.7%                 |
| Weixu Expressway                     | 22,325   | -18.0%       | 49.9%        | 27,129                  | 23.2%                | 28,456                 | -15.7%       | 1.3%         | 324,018                 | -5.1%                |
| Lanwei Expressway                    | 27,704   | -21.5%       | 48.2%        | 33,780                  | 27.1%                | 23,013                 | -17.3%       | -1.3%        | 266,103                 | -9.2%                |
| Suiyuanan Expressway                 | 26,645   | -16.2%       | 34.5%        | 34,059                  | 18.4%                | 58,525                 | -1.3%        | 17.2%        | 607,807                 | 11.7%                |
| Hancai Expressway                    | 43,625   | -31.1%       | 64.3%        | 60,282                  | 36.8%                | 18,397                 | -20.5%       | 42.3%        | 234,758                 | 18.2%                |
| Han'e Expressway                     | 30,446   | -20.7%       | 48.0%        | 37,041                  | 19.8%                | 11,365                 | -21.0%       | 13.3%        | 143,656                 | 5.6%                 |
| Daguangnan Expressway                | 22,465   | -18.9%       | 32.2%        | 29,320                  | 22.0%                | 35,467                 | -9.8%        | 22.1%        | 396,130                 | 17.9%                |
| <b>Associates and Joint Ventures</b> |  |              |              |                         |                      |                        |              |              |                         |                      |
| Han-Xiao Expressway                  | 25,397   | -19.9%       | 49.0%        | 32,830                  | 19.1%                | 17,012                 | -15.5%       | 32.0%        | 203,835                 | 17.9%                |
| Humen Bridge                         | 92,548   | -6.5%        | 61.9%        | 103,208                 | 40.9%                | 82,741                 | 1.5%         | 68.8%        | 881,179                 | 45.3%                |
| Northern Ring Road                   | 334,855  | -9.8%        | 15.9%        | 382,706                 | 8.0%                 | 57,452                 | -2.8%        | 21.7%        | 612,284                 | 8.3%                 |
| GWSR Expressway                      | 82,398   | -13.8%       | 18.1%        | 91,483                  | 22.5%                | 42,781                 | -1.2%        | 48.7%        | 421,138                 | 18.2%                |
| Shantou Bay Bridge                   | 15,647   | -10.9%       | 3.0%         | 18,412                  | -30.3%               | 8,067                  | -5.6%        | 0.5%         | 91,843                  | -30.6%               |
| Qinglian Expressway                  | 39,845   | -16.0%       | 17.9%        | 51,925                  | 11.4%                | 46,018                 | -12.6%       | 13.7%        | 588,045                 | 7.3%                 |

## **BRIEF DESCRIPTION:**

1. In October 2023, on the one hand, benefiting from the recovery of macroeconomy and the growth in passenger volume, the toll traffic volume and toll revenue of most projects under the Group continued to rebound year-on-year. On the other hand, most projects under the Group recorded low base number of toll traffic volume and toll revenue in October 2022 due to the pandemic and the policy of 10% reduction in truck toll charges in the fourth quarter. In addition, only 6 days out of the 2023 National Day holiday fall in October, one day less than in 2022, the toll-free policy for small passenger vehicles during holidays therefore had a smaller impact. Due to the above three reasons, most projects under the Group recorded a year-on-year growth in toll traffic volume and toll revenue. Besides, as the year-on-year increase in the toll traffic volume for most projects in October 2023 was primarily driven by passenger cars (which contributed lower toll charges than trucks), many projects recorded a higher year-on-year increase in toll traffic volume than that in toll revenue. As small passenger vehicles were exempted from tolls on toll roads during the National Day holiday, most projects recorded a month-on-month decrease in the toll traffic volume and toll revenue in October 2023.
2. The commencement of operation of Wuhan-Yangxin Expressway (which competes with Han'e Expressway and Daguangnan Expressway) on 20 October 2023 may have a diversion impact on Han'e Expressway and Daguangnan Expressway. The commencement of operation of Conghua-Huangpu Expressway (which connects with GNSR Expressway) on 28 October may have a diversion impact on GNSR Expressway. The Group will closely monitor the subsequent progress.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease, mainly because small passenger vehicles were exempted from tolls on toll roads during the National Day holiday. In addition, it was also affected by the heavy fog in the Beijing-Tianjin-Hebei region at the end of October which resulted in longer times of traffic control than in September.
4. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase. The year-on-year increase in toll revenue was significantly lower than that in toll traffic volume, mainly due to the relatively low base number of the traffic volume of passenger cars in October 2022 as a result of the impact of the pandemic, and the relatively high base number of the traffic volume of trucks (which contributed higher toll charges than passenger cars) in October 2022 as a result of additional truck traffic diverted to this road section.

5. Lanwei Expressway: The toll traffic volume of the month recorded a year-on-year increase, while the toll revenue recorded a year-on-year decrease. The year-on-year increase in toll traffic volume for the month was mainly due to the relatively low base number of the traffic volume of passenger cars in October 2022 as a result of the impact of the pandemic. The year-on-year decrease in the toll revenue for the month was mainly due to the relatively high base number of the traffic volume of trucks (which contributed higher toll charges than passenger cars) in October 2022 as a result of additional truck traffic diverted to this road section due to the impact of the pandemic. The Group completed the acquisition of 100% of the equity interest in Lanwei Expressway on 18 November 2022. As for year-on-year comparison, both of toll traffic volume and toll revenue of the month were compared with project data for October 2022 prior to the acquisition by the Group.
6. Suiyuanan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease. The month-on-month decrease in toll revenue was significantly lower than that in toll traffic volume, mainly due to the significant month-on-month decrease in toll traffic volume and toll revenue of passenger cars as a result of the free permit for small passenger vehicles during the National Day holiday, while the toll traffic volume of trucks (which contributed higher toll charges than passenger cars) was not affected by this measure.
7. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease. The month-on-month decrease in toll revenue was significantly lower than that in toll traffic volume, mainly due to the significant month-on-month decrease in toll traffic volume and toll revenue of passenger cars as a result of the free permit for small passenger vehicles during the National Day holiday, while the toll traffic volume of vehicles for long-distance trips (which contributed higher toll charges than those for short-distance trips) increased significantly in October as compared with September. The toll traffic volume and toll revenue of the month recorded a year-on-year increase, mainly due to the relatively low base number in October 2022. The year-on-year increase in toll revenue was significantly higher than that in toll traffic volume, mainly due to the higher year-on-year increase in the toll traffic volume of vehicles for long-distance trips, which contributed higher toll charges than those for short-distance trips.
8. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
9. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
10. Please refer to pages 14-15 of the Company's 2023 Interim Report for the Group's proportionate interest in each project.

## CAUTION STATEMENT

The Company hereby reminds shareholders and investors of the Company that the above 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 toll traffic volume and toll revenue and confirming the results of sorting out such data, as well as the toll traffic volume and toll revenue 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 for expressways. 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. As such, the toll traffic volume and toll revenue in this announcement are only for reference by shareholders and investors of the Company as phasic statistics. Shareholders and investors of the Company are advised to use such statistics cautiously.

By Order of the Board  
**Yuexiu Transport Infrastructure Limited**  
**Yu Tat Fung**  
*Company Secretary*

Hong Kong, 1 December 2023

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

|   |   |
|---|---|
| <i>Executive Directors:</i>                 | <i>LI Feng (Chairman), HE Baiqing, CHEN Jing, CAI Minghua and PAN Yongqiang</i> |
| <i>Independent Non-Executive Directors:</i> | <i>FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu and PENG Vincent Shen</i> |