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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 TOLL REVENUE STATISTICS FOR OCTOBER 2020

The unaudited operating information of the Company for October 2020 are set out below:

Project	Average daily toll traffic volume (number of vehicles)		Toll revenue (RMB' 000)		
	October	Y-O-Y Change	October	Y-O-Y Change	Year-to-date cumulative
Subsidiaries					
GNSR Expressway	237,043	3.0%	97,451	-1.2%	708,715
Jinxiong Expressway	44,371	36.4%	8,602	23.3%	58,729
Cangyu Expressway	12,849	159.7%	6,657	61.8%	41,045
Han-Xiao Expressway	26,906	22.2%	15,835	23.0%	119,338
Changzhu Expressway	70,289	28.1%	22,711	13.3%	160,276
Weixu Expressway	21,870	6.1%	34,956	4.7%	242,117
Suiyuan Expressway	27,968	40.2%	58,814	5.3%	410,449
Hancai Expressway	39,099	26.5%	18,472	17.4%	139,619
Han'e Expressway	34,959	33.4%	17,351	51.4%	111,902
Daguangnan Expressway	25,920	30.1%	38,875	41.8%	265,252
Associates and Joint Ventures					
Humen Bridge	57,159	7.7%	47,340	6.9%	340,705
Northern Ring Road	309,410	-1.9%	53,955	-7.1%	426,710
GWSR Expressway	96,328	24.8%	48,047	2.8%	337,047
Shantou Bay Bridge	23,929	3.1%	13,908	-11.1%	103,885
Qinglian Expressway	41,444	9.0%	63,123	11.3%	529,199

BRIEF DESCRIPTION:

1. According to the “Notice on the Implementation of Toll-Free during the 2020 Spring Festival Holiday for Small Passenger Vehicles” (Jiao Gong Lu Ming Dian [2020] No. 20) 《關於做好2020年春節假期免收小型客車通行費有關工作的通知》(交公路明電[2020]20號)), “Notice on the Extension of the Toll-Free Period for Small Passenger Vehicles during the 2020 Spring Festival Holiday” (Guo Ban Fa Ming Dian [2020] No. 1) 《關於延長2020年春節假期小型客車免費通行時段的通知》(國辦發明電[2020]1號)) and “Notice on the Extension of the Toll-Free Period for Small Passenger Vehicles on Toll Roads during the Spring Festival Holiday” (Jiao Gong Lu Ming Dian [2020] No. 38) 《關於延長春節假期收費公路免收小型客車通行費時段的通知》(交公路明電[2020]38號)), the toll-free period for small passenger vehicles on all toll roads in the PRC with respect to 2020 Spring Festival Holiday commenced from 0:00 a.m. on 24 January 2020 to 24:00 on 8 February 2020. According to the “Notice in relation to the Toll Fees Exemption for Vehicles on Toll Roads during the Prevention and Control Period of the Coronavirus Pandemic” (Jiao Gong Lu Ming Dian [2020] No. 62) 《關於新冠肺炎疫情防控期間免收收費公路車輛通行費的通知》(交公路明電[2020]62號)), toll fee exemption for vehicles on all toll roads in the PRC should be implemented from 0:00 a.m. on 17 February 2020 to the end of the prevention and control measures over the coronavirus pandemic. According to the “Notice on Resumption of Toll Collection on Toll Roads” (No.25 in 2020) 《關於恢復收費公路收費的公告》(2020年第25號)), the collection of toll on legally approved toll roads should resume, effective from 0:00 a.m. on 6 May 2020, and therefore all the projects of the Group have resumed normal toll collection. In October, a majority of the projects has demonstrated year-on-year growth. The toll revenue from certain projects recorded a double-digit year-on-year increase.
2. According to the “Notice on Approval and Forwarding of Toll-Free on Major Festivals and Holidays for Small Passengers Vehicles Implementation Policy Promulgated by the Ministry of Transport and other related 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》) by the State Council, each project operated and invested by the Group should implement toll-free policy for small passenger vehicles with 7 seats or less during 2020 Mid-Autumn Festival and National Day holiday (from 1 October to 8 October, one day more than the toll-free period in 2019). As affected by the above, the operating data of certain projects of the Group in October demonstrated a year-on-year decrease, as well as a month-on-month decrease in general.
3. GNSR Expressway: The toll traffic volume in October recorded a year-on-year increase, mainly due to the increase in traffic volume of small vehicles. The toll revenue in October demonstrated a year-on-year decrease, which was mainly due to the fact that the toll-free period in October was one day more than the corresponding period of last year.
4. Jinxiong Expressway: Due to a higher increase in the short-distance toll traffic volume, the increase in toll traffic volume differs from the increase in toll revenue in October. The toll revenue recorded a year-on-year increase in October, which was mainly due to the increase in traffic volume of trucks.

5. Cangyu Expressway: The toll traffic volume and the toll revenue both recorded a relatively significant year-on-year increase in October, mainly due to 1) the relatively low base number during the corresponding period of last year as a result of the construction undertaken in Yunwu Expressway (which is connected to the project), such construction was completed at the end of October 2019; 2) the increase in traffic volume on this road section since October 2020 as a result of the implementation of traffic control for construction undertaken in partially closed section between Liujing and Xingye of Guangkun Expressway, which is expected to be completed at the end of December 2020; 3) the increase in traffic volume on this road section as a result of the construction undertaken in roads in the surrounding area. Due to a higher increase in the short-distance toll traffic volume, the increase in toll traffic volume differs from the increase in toll revenue.
6. Han-Xiao Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year increase in October, which was mainly due to the increase in traffic volume of small vehicles and the relatively low base number during the corresponding period of last year as a result of the traffic control during the Military Games held in Wuhan from 18 October to 27 October 2019.
7. Changzhu Expressway: Due to a higher increase in the short-distance toll traffic volume, the increase in toll traffic volume differs from the increase in toll revenue in October. The toll revenue recorded a year-on-year increase in October, which was mainly due to the increase in traffic volume of trucks.
8. Weixu Expressway: The toll revenue data in October and cumulative toll revenue data for January to October 2020 were “the second split” data. The year-on-year comparison was based on “the second split” data during the corresponding period of last year. The toll traffic volume and the toll revenue both recorded a year-on-year increase in October, which was mainly due to the increase in traffic volume of small vehicles.
9. Suiyuan Expressway: The toll traffic volume recorded a year-on-year increase in October, mainly due to the increased short-distance toll traffic volume on this road section as a result of the completion and commencement of operation of Hongli Expressway (Honghu-Jianli) (which intersects with this road section) since January 2020. The toll revenue recorded a year-on-year increase in October, but the project was still suffering from the continuing impact of the decrease in the long-distance toll traffic volume due to the completion and commencement of operation of the parallel Zaoqian Expressway (Zaoyang-Qianjiang) and Shishou Bridge. As a result of the above, the increase in toll traffic volume significantly differs from the increase in toll revenue.
10. Hancui Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year increase in October, but was still affected by the decrease in traffic volume of small vehicles owing to the cancellation of MTC (Manual Toll Collection) subsidy for small passenger vehicles with 7 seats or less travelling directly between Caidian Toll Station and Qintai Toll Station since November 2019. The year-on-year increase was mainly due to the relatively low base number during the corresponding period of last year as a result of the traffic control during the Military Games held in Wuhan from 18 October to 27 October 2019.

11. Han'e Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in October, mainly due to 1) the increase in traffic volume on this road section in October as a result of the implementation of temporary traffic control for the ramp closure construction undertaken from Daguangnan Expressway to Wuhuang Expressway (which has been completed at the end of October 2020) and 2) the relatively low base number during the corresponding period of last year as a result of the traffic control during the Military Games held in Wuhan from 18 October to 27 October 2019.
12. Daguangnan Expressway: The toll traffic volume and the toll revenue both recorded a relatively significant year-on-year increase in October, mainly due to the increase in long-distance traffic volume of trucks and the relatively low base number during the corresponding period of last year as a result of the traffic control during the Military Games held in Wuhan from 18 October to 27 October 2019.
13. Humen Bridge: The toll traffic volume and the toll revenue both recorded a year-on-year increase in October, which was mainly due to the increase in traffic volume of small vehicles.
14. Northern Ring Road: The toll traffic volume and the toll revenue both recorded a year-on-year decrease in October, mainly due to the continuous impact of the implementation of restrictions on certain heavy trucks on this road section and the fact that the toll-free period in October 2020 was one day more than the corresponding period of last year.
15. GWSR Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in October, mainly due to the continuous impact of the increase in short-distance toll traffic volume on this road section as a result of the completion and commencement of Foqingcong Expressway (Foshan-Qingyuan-Conghua) intersected with this road section since January 2020; such reason also causes the increase in toll traffic volume to differ from the increase in toll revenue in October.
16. Shantou Bay Bridge: The toll traffic volume recorded a year-on-year increase in October, which was mainly due to the increase in traffic volume of small vehicles. The toll revenue recorded a year-on-year decrease in October, which was mainly due to the traffic diversion of certain trucks resulting from implementation of toll exemption of the Qeshi Bridge (which is parallel to this road section) since January 2020 and the fact that the toll-free period in October 2020 was one day more than the corresponding period of last year.
17. Qinglian Expressway: The toll traffic volume recorded a year-on-year increase in October, mainly due to the increase in the traffic volume of small vehicles. The toll revenue recorded a year-on-year increase, which was mainly due to the increase in traffic volume of trucks.
18. The toll revenue referred to in this announcement includes value-added tax and is rounded to the nearest RMB1,000.
19. For details of the percentage of interest held by the Company in each project, please refer to page 16 of the Company's 2020 Interim Results Announcement.

CAUTION STATEMENT

The Company hereby reminds investors that the operational data in this announcement is compiled based on the Group's internal records which are unaudited. Differences may arise between such data and the data to be disclosed in periodic reports, as certain steps need to be performed to sort out the split of traffic volume and toll revenue and to confirm such data. Moreover, under the internetwork toll collection regime, the data of certain road sections would have to be recorded based on an estimation as at the date of the monthly settlement and disclosure. In coming up with the estimated numbers for a given month, the Company would also take into account adjustments that may need to be made to account for any difference between the estimated numbers and the actual settlement numbers for the previous month, which may result in some degree of deviation in the year-on-year comparison. Therefore, the data set out in this announcement is only for investors' reference as phasic statistics and investors are advised to exercise caution in using such data.

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

Hong Kong, 27 November 2020

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

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