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# 越秀交通有限公司

## GZI TRANSPORT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1052)

### UNAUDITED OPERATIONAL STATISTICS FOR MARCH 2011

The board of directors (“Board”) of GZI Transport Limited (“Company”) hereby announces its unaudited operational statistics for March 2011 as follows:

Project	Average daily traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	March	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change	March	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	100,934	4.8%	0.1%	105,594	8.5%	60,789	4.4%	21.4%	177,269	7.3%
Xian Expressway	48,342	53.5%	38.2%	41,392	36.9%	20,037	72.4%	52.9%	49,832	53.9%
Jinbao Expressway	25,988	24.3%	66.7%	20,486	18.5%	14,665	11.7%	102.1%	32,518	5.6%
Cangyu Expressway	8,404	172.3%	-46.3%	12,604	213.7%	8,462	146.4%	-9.9%	28,723	154.0%
Hanxiao Expressway	8,671	11.0%	-19.2%	9,800	14.1%	6,750	51.7%	12.8%	19,528	50.3%
<b>Associates and Jointly Controlled Entity</b>										
Humen Bridge	72,532	8.3%	11.4%	69,320	9.0%	91,021	6.6%	32.3%	247,733	6.2%
Northern Ring Road	177,595	6.3%	24.4%	165,598	8.6%	52,164	-0.5%	40.9%	140,541	2.9%
GWSR Expressway	33,472	45.8%	23.1%	31,722	48.3%	23,184	30.1%	36.3%	64,298	29.9%
Shantou Bay Bridge	12,804	4.8%	-25.3%	15,120	9.4%	16,823	8.7%	23.6%	48,005	7.9%
Qinglian Expressway	19,256	10.3%	-25.6%	22,933	17.7%	36,155	3.2%	-7.9%	116,156	14.3%

Brief Description:

1. After the Spring Festival in February 2011, while the traffic volume of holiday self-drive tour vehicles of some projects decreased in a greater percentage, the transportation and logistics industry resumed to a normal level resulting to the traffic volume of a majority of the Company's key expressways picked up with higher toll and higher revenue growth.
2. Guangzhou Northern Second Ring Expressway ("GNSR Expressway"): Both the traffic volume and toll revenue of GNSR Expressway continued to record growth as a result of continuous implementation of traffic plans of the government and the gradual relocation of freight stations in northern Guangzhou to the surrounding areas of the entire second ring expressway. The number of Type 1 vehicles decreased while that of Types 4 and 5 increased, resulting in stable traffic volume in March 2011 but a relatively significant growth in toll on a month-on-month basis.
3. Xian Expressway: With the International Horticultural Exposition 2011 Xi'an China approaching, more construction works are underway, calling for greater demand for material transportation vehicles. In addition, due to the continuing construction work of a neighbouring toll station, vehicles were diverted to the Xian Expressway in March 2011 and greater traffic volume and toll revenue were recorded.
4. Cangyu Expressway in Guangxi: Due to the opening of the whole Guangwu Expressway at the end of June 2010, the annual total traffic volume and toll revenue of Cangyu Expressway in Guangxi doubled on a year-on-year basis.
5. Hanxiao Expressway: Toll fee has been increased since 1 November 2010, making the increase in toll revenue larger than the increase in traffic volume.
6. GWSR Expressway: With the gradual implementation of the transportation plans by the municipal government, the cross-border traffic function of the expressway is becoming more apparent, contributing a significant growth of both the traffic volume and toll revenue.
7. Qinglian Expressway: The traffic volume and toll revenue continued their upward trend since the completion of the high-speed upgrade and opening of the Liannan section of the expressway (approximately 27km) on 25 January 2011.
8. The above toll revenue figures are rounded to the nearest RMB1,000.
9. For details of the percentage of interest held by the Company in each of the projects, please refer to page 3 of the Company's 2010 Interim Report.

## **Disclaimer**

The Company wishes to remind investors that the above operational statistics is based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in subsequent audited financial statements. Such statistics is provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

This announcement is issued on a voluntary basis.

By Order of the Board  
**GZI Transport Limited**  
**ZHANG Zhaoxing**  
*Chairman*

Hong Kong, 18 April 2011

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

Executive Directors:                      ZHANG Zhaoxing (Chairman), LI Xinmin, LIANG Ningguang,  
LIU Yongjie, QIAN Shangning and WANG Shuhui

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