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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 FEBRUARY 2018

The unaudited operational statistics of the Company for February 2018 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	February	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change	February	YoY Change	MoM Change	Year-to- date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	175,247	-18.1%	-30.1%	214,861	5.0%	65,034	-25.6%	-41.3%	175,772	-1.6%
Jinbao Expressway	17,413	-23.0%	-16.1%	19,171	0.1%	5,781	-31.6%	-31.3%	14,191	7.1%
Cangyu Expressway	20,449	11.2%	85.5%	15,497	-13.4%	7,094	-14.4%	-4.7%	14,535	-13.3%
Han-Xiao Expressway	35,225	11.0%	73.7%	27,372	-12.6%	15,793	8.7%	22.9%	28,640	-8.1%
Changzhu Expressway	17,653	-14.9%	-13.3%	19,082	-4.8%	16,167	-3.3%	-34.6%	40,900	16.3%
Weixu Expressway	23,789	3.0%	4.7%	23,223	2.5%	26,786	3.1%	-24.8%	62,414	16.6%
Suiyuan Expressway	38,189	47.5%	115.6%	27,430	0.2%	50,706	27.2%	-5.8%	104,520	17.1%
Associates and Joint Venture										
Humen Bridge	98,428	-12.4%	-21.4%	112,492	4.1%	99,707	-12.7%	-34.8%	252,692	6.1%
Northern Ring Road	251,443	-17.1%	-30.4%	309,059	7.6%	50,196	-10.2%	-26.3%	118,320	1.4%
GWSR Expressway	55,096	-4.3%	-32.4%	68,971	23.6%	26,525	-4.4%	-50.1%	79,674	32.4%
Shantou Bay Bridge	21,782	-14.9%	-12.8%	23,464	-5.5%	12,258	-30.1%	-37.5%	31,865	-14.2%
Qinglian Expressway	60,511	18.7%	40.5%	51,349	1.8%	91,431	19.2%	40.5%	156,484	-2.1%

Brief Description:

1. According to the Notice of the State Council Concerning the Implementation Proposal of Toll-free Traffic for Small Passenger Vehicles during Major Festivals and Public Holidays approval by the Ministry of Transport and other ministerial 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》), each project operated and invested by the Group shall give effect to the toll-free policy for small passenger vehicles with 7 seats or less during the Spring Festival holidays (the Spring Festival holidays in 2018 took place between 15 February and 21 February, and the Spring Festival holidays in 2017 took place between 27 January to 2 February). The Spring Festival travel rush in 2018 took place between 1 February and 12 March (between 13 January and 21 February in 2017). The timing between the Spring Festival travel rush and the Spring Festival holidays in different years affects the year-on-year change and month-on-month change in our project's operational statistics to a certain extent. Investors are advised to consolidate the operational statistics for January and February when comparing the trends of year-on-year changes of each project.
2. GNSR Expressway: A year-on-year decrease in the toll traffic volume and the toll revenue in February was mainly due to the time differences of the Spring Festival for each year and the traffic diversion upon the completion and operation commencement of GNTR Expressway (廣州北三環高速) on 29 January 2018. The cumulative toll revenue between January and February decreased year-on-year, mainly due to the fact that the cumulative toll revenue for the corresponding period of last year included a lag amount for split in 2016 of approximately RMB10 million. Without taking into account this factor, there was an increase of approximately 3.6% year-on-year.
3. Jinbao Expressway: A year-on-year decrease in the toll traffic volume and the toll revenue in February was mainly due to the time differences of the Spring Festival for each year. The cumulative toll revenue between January and February increased year-on-year, mainly due to the cumulative time of closing of the expressway decreased by approximately 147 hours year-on-year benefiting from the better weather during the period.
4. Cangyu Expressway: The toll traffic volume recorded a year-on-year increase in February, mainly due to the year-on-year increase in the number of passenger cars affected by the peak traffic flow before the Spring Festival for the expressway as a main transit passage. The toll revenue recorded a year-on-year decrease, mainly due to the time differences of the Spring Festival for each year and the number of trucks reduced. The cumulative toll revenue between January and February decreased year-on-year, mainly due to the impact of traffic diversion upon the completion and operation commencement of Liuwu Expressway (柳梧(柳州—梧州)高速) and certain sections of Wuzhou Ring Expressway (梧州環城高速).

5. Han-Xiao Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in February, mainly benefiting from the peak traffic flow before the Spring Festival. The cumulative toll revenue between January and February decreased year-on-year, mainly due to the longer cumulative time of closing of the expressway affected by the severe weather (snowfall) during the period (the cumulative time of closing of the expressway increased by approximately 244 hours year-on-year).
6. Changzhu Expressway: The toll traffic volume and the toll revenue recorded a year-on-year decrease in February, mainly due to the time differences of the Spring Festival for each year. The cumulative toll revenue between January and February increased year-on-year, mainly due to the heavy truck control in the Changsha section of the G4 National Expressway implemented since 1 December 2017, resulting in certain trucks diverted to the Changzhu Expressway.
7. Weixu Expressway: A year-on-year increase in the toll traffic volume and the first split toll revenue was recorded in February, mainly benefiting from the peak traffic flow before the Spring Festival and the transportation control measures implemented on local roads, resulting in certain trucks diverted to the Weixu Expressway. As required by the relevant industry regulatory authority in Henan Province, the second split was uniformly implemented for toll revenue. As it took time to confirm the second split result, the data of the first split was adopted consistently for the calculation of toll revenue. For reference, the second split revenue from January to December 2017 reduced the first split revenue by approximately 10.43%. The cumulative toll revenue between January and February increased year-on-year, mainly due to the growth in freight demand brought about by the favorable regional economy.
8. Suiyuanan Expressway: A year-on-year increase in the toll traffic volume and the toll revenue in February was recorded in February, mainly benefiting from the peak traffic flow before the Spring Festival. The cumulative toll revenue between January and February increased year-on-year, mainly due to the traffic control implemented for the maintenance in the Wuhan Junshan Yangtze River Bridge of the G4 National Expressway since 30 July 2017, resulting in certain trucks diverted to the Suiyuanan Expressway.
9. Humen Bridge: The toll traffic volume and the toll revenue recorded a year-on-year decrease in February, mainly due to the time differences of the Spring Festival for each year. The cumulative toll revenue between January and February increased year-on-year, mainly benefiting from the growth in regional economy and car ownership as well as the suspension policy from 22:30 to 06:30 every day since 13 February 2017 implemented at Humen Ferry Pier.

