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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 MARCH 2018

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

Project	Average daily toll 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
Subsidiaries										
GNSR Expressway	250,459	14.9%	42.9%	227,123	8.5%	105,567	1.6%	62.3%	281,339	-0.4%
Jinbao Expressway	27,179	-6.7%	56.1%	21,929	-2.9%	8,297	-10.0%	43.5%	22,488	0.1%
Cangyu Expressway	11,470	14.5%	-43.9%	14,110	-7.0%	7,762	12.2%	9.4%	22,298	-5.8%
Han-Xiao Expressway	30,092	20.2%	-14.6%	28,309	-2.9%	16,460	16.9%	4.2%	45,099	-0.3%
Changzhu Expressway	22,145	8.7%	25.4%	20,137	-0.1%	22,120	16.4%	36.8%	63,020	16.3%
Weixu Expressway	34,664	53.1%	45.7%	27,164	19.9%	47,895	44.5%	78.8%	110,310	27.3%
Suiyuan Expressway	23,721	56.4%	-37.9%	26,152	12.8%	58,636	60.7%	15.6%	163,155	29.7%
Associates and Joint Ventures										
Humen Bridge	132,836	6.1%	35.0%	119,499	4.9%	155,511	6.0%	56.0%	408,204	6.1%
Northern Ring Road	378,588	13.8%	50.6%	333,008	10.0%	72,943	3.9%	45.3%	191,263	2.4%
GWSR Expressway	85,434	20.5%	55.1%	74,642	22.4%	51,610	30.7%	94.6%	131,283	31.7%
Shantou Bay Bridge	26,622	2.4%	22.2%	24,552	-2.7%	19,373	-14.4%	58.0%	51,238	-14.3%
Qinglian Expressway	43,266	16.3%	-28.5%	48,565	5.8%	68,594	21.3%	-25.0%	225,078	4.0%

Brief Description:

1. The Spring Festival travel rush in 2018 took place between 1 February and 12 March, while it was between 13 January and 21 February in 2017. The timing between Spring Festival travel rush in different years affects the year-on-year and month-on-month changes in our project's operational statistics to a certain extent.
2. GNSR Expressway: A year-on-year increase in the toll traffic volume and the toll revenue in March was mainly due to the time differences of the Spring Festival travel rush for each year and the growth in car ownership, which resulted in a larger increase in the traffic volume of small passenger vehicles. The cumulative toll revenue between January and March decreased slightly 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 3.2% year-on-year. The slowdown of growth is mainly due to the impact of traffic diversion upon the completion and operation commencement of GNTR Expressway.
3. Jinbao Expressway: A year-on-year decrease in the toll traffic volume and the toll revenue in March was mainly due to the fact that medium trucks and heavy trucks are forbidden to use the roads within the Outer-ring Road (including the Outer-ring Road) in Tianjin city all day long starting from 1 June 2017. The cumulative toll revenue between January and March increased slightly year-on-year, mainly due to the fact that the cumulative time of closing of the expressway decreased by approximately 146 hours year-on-year benefiting from better weather during the period.
4. Cangyu Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly due to the time differences of the Spring Festival travel rush for each year. The cumulative toll revenue between January and March decreased year-on-year, mainly due to the impact of traffic diversion upon the completion of construction and commencement of operation 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 March, mainly due to the time differences of the Spring Festival travel rush for each year and the increase in traffic flow as a result of regional economic development. The cumulative toll revenue between January and March 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), and the transformation and construction of the Sanjintan Interchange leading to Wuhan via Hanxiao Expressway which caused certain vehicles to switch to other roads when they enter the urban area of Wuhan.
6. Changzhu Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly due to the development of the logistics industry in surrounding areas and the control of heavy trucks in the Changsha section of the G4 National Expressway implemented since 1 December 2017, resulting in certain trucks diverted to the Changzhu Expressway. The cumulative toll revenue between January and March increased year-on-year, mainly due to the control of heavy trucks 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 March, mainly benefiting from the increased traffic flow due to favorable regional economic condition 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 for January 2018 reduced the first split revenue by approximately 12.24%.
8. Suiyuanan Expressway: A year-on-year increase in the toll traffic volume and the toll revenue was recorded in March, mainly due to the time differences of the Spring Festival travel rush for each year and 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 increase in March, mainly benefiting from the growth in car ownership and the suspension policy implemented at Humen Ferry Pier since 13 February 2017 (suspension time during night is changed from 22:30 to 06:30 in the next morning to 18:30 to 06:30 in the next morning with effect from 1 January 2018).
10. Northern Ring Road: The toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly benefiting from the growth in car ownership.
11. GWSR Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly due to diversion of certain trucks to GWSR Expressway in response to the traffic control implemented for transformation and construction in the Foshan First Ring Road since 1 August 2017.
12. Shantou Bay Bridge: The toll traffic volume recorded a year-on-year increase in March, mainly due to the increase in traffic flow of small passenger vehicles of the bridge resulting from the strong demand of road travelling. The toll revenue for March and the cumulative toll revenue recorded a year-on-year decrease, mainly due to the impact of traffic diversion upon the commencement of operation of Chaozhang Expressway (潮漳高速) since 28 December 2017.
13. Qinglian Expressway: The toll traffic volume and the toll revenue recorded a year-on-year increase in March, mainly due to the time differences of the Spring Festival travel rush for each year and the increase in car ownership.
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 24 of the Company's 2017 Annual Results Announcement.

By Order of the Board
Yuexiu Transport Infrastructure Limited
ZHU Chunxiu
Chairman

Hong Kong, 25 April 2018

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

Executive Directors: *ZHU Chunxiu (Chairman), HE Baiqing, LI Feng and CHEN Jing*

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