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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 MAY 2022

The unaudited operating information of the Company for May 2022 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	May	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change	May	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	229,246	-16.0%	15.9%	236,244	-12.7%	82,230	-14.8%	10.5%	403,745	-13.9%
Jinxiong Expressway	34,835	-5.3%	59.9%	25,150	-22.6%	8,096	16.0%	59.3%	26,777	-16.8%
Cangyu Expressway	12,388	-4.9%	7.0%	16,065	-6.7%	6,890	2.9%	2.5%	37,665	-7.1%
Changzhu Expressway	59,050	-15.5%	16.7%	63,957	-11.6%	19,801	-14.3%	19.3%	97,067	-14.1%
Weixu Expressway	18,660	-13.4%	-12.7%	21,325	-12.6%	39,187	39.2%	-0.3%	168,186	14.4%
Suiyuan Expressway	24,131	-10.7%	11.8%	29,660	-10.6%	55,761	13.9%	15.4%	264,122	-3.3%
Hancai Expressway	40,890	-11.0%	14.6%	43,102	-10.6%	19,079	-5.7%	18.0%	96,358	-6.8%
Han'e Expressway	28,445	-28.0%	55.0%	30,189	-27.0%	12,835	-29.6%	32.3%	67,328	-23.3%
Daguangnan Expressway	19,953	-27.6%	12.6%	24,751	-23.7%	32,014	-14.8%	8.8%	167,623	-15.8%
Associates and Joint Ventures										
Han-Xiao Expressway	23,506	-21.4%	15.6%	28,183	-17.8%	16,091	-10.9%	9.1%	86,925	-5.6%
Humen Bridge	63,324	-27.2%	16.2%	63,658	-28.0%	54,040	-27.7%	24.0%	261,870	-28.0%
Northern Ring Road	336,678	-9.3%	25.0%	330,568	-9.0%	54,937	-5.9%	24.2%	263,990	-11.0%
GWSR Expressway	60,272	-34.0%	4.4%	67,612	-26.1%	32,945	-24.4%	8.1%	165,063	-21.1%
Shantou Bay Bridge	24,518	-12.1%	0.9%	25,472	-10.1%	12,660	-21.2%	1.7%	64,546	-17.3%
Qinglian Expressway	33,009	-27.5%	1.4%	46,133	-16.4%	38,913	-42.3%	-0.5%	271,898	-31.7%

BRIEF DESCRIPTION:

1. Since 4 May 2022, toll stations and service areas for highways nationwide that were closed due to COVID-19 pandemic have resumed services. Shanghai has resumed business in stages since 16 May 2022. On 23 May 2022, the State Council held an executive meeting to deploy 33 specific measures in six aspects with a view to stabilize the economy. Due to the relaxation of pandemic control and the introduction of economic stabilization measures, the traffic volume and revenue of the Group's various projects are gradually recovering. On a month-on-month basis, except for Weixu Expressway and Qinglian Expressway, the toll revenue of which maintained the same level as last month, the traffic volume and toll revenue of the remaining projects recorded an increase. However, the year-on-year traffic volume of each project of the Group had not yet resumed growth as the overall economic situation was under pressure due to the continuous resurgence of the pandemic in May, accompanied by the remaining (though less stringent) pandemic control measures. As the pandemic control in June was improving and the effects of economic stabilization measures had started to unfold, it is expected that the traffic volume and toll revenue of each project of the Group will further recover and grow.
2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 15.9% and 10.5% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 16.0% and 14.8% respectively mainly due to (1) the pandemic control measures as well as the impact of the overall economic situation; and (2) a decrease in the traffic volume of expressways of the month as a result of the heavy rains in Guangdong. In addition, due to the commencement of operation of the newly built Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022, the traffic of long-haul trucks had been diverted. The Group will continue to monitor the impact of the diversion.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 59.9% and 59.3% respectively. The toll traffic volume of the month recorded a year-on-year decrease of 5.3% mainly due to a decrease in traffic volume of passenger cars on this road section caused by the resurgence of the pandemic in Tianjin on 15 May 2022, coupled with the impact of the pandemic in Beijing and surrounding areas. The toll revenue of the month recorded a year-on-year increase of 16%, mainly because some truck traffic was diverted to this section from the traffic restriction of trucks implemented in surrounding areas. In addition, there was continuous diversion impact on this road section caused by Jin-Shi Expressway (Tianjin West Section), which commenced operation on 22 December 2020. The Company will continue to monitor the impact of the diversion.

4. Cangyu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 7.0% and 2.5% respectively. The toll traffic volume of the month had a year-on-year decrease of 4.9% mainly due to the pandemic control measures as well as the impact of the overall economic situation, and the decrease in traffic volume of passenger cars compared to that of last year. The revenue of the month recorded a year-on-year increase of 2.9%, mainly because the traffic volume of trucks recorded a year-on-year increase due to reduction in rainfall in the month compared to the same period last year.
5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 16.7% and 19.3% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 15.5% and 14.3% respectively, mainly due to the pandemic control measures as well as the impact of the overall economic situation.
6. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 12.7% and 0.3% respectively. The toll traffic volume of the month had a year-on-year decrease of 13.4%, mainly due to the decrease in the traffic volume of passenger cars in this section resulting from continuous pandemic control measures implemented because of the pandemic in Henan Province in May 2022. The toll revenue of the month had a year-on-year increase of 39.2%, resulting from additional truck traffic diverted to this section from the surrounding areas which were subject to pandemic restriction and control.
7. Suiyuenan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 11.8% and 15.4% respectively. The toll traffic volume of the month had a year-on-year decrease of 10.7%, mainly due to the lower traffic volume of passenger cars as a result of pandemic control measures and the overall economic situation, leading to the year-on-year decrease in traffic volume. The toll revenue had a year-on-year increase of 13.9%, mainly due to the increased traffic diverted from the Jianli-Shangchewan section (Zhuhe-Bailuo section) of the surrounding G351 National Highway, which has been closed since 6 April 2022 for maintenance and construction. The relevant construction work is expected to complete on 1 October 2022.
8. Hancui Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 14.6% and 18.0% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 11.0% and 5.7% mainly due to the pandemic control measures as well as the impact of the overall economic situation.

9. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 55.0% and 32.3% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 28.0% and 29.6% respectively, mainly due to (1) the pandemic control measures and the overall economic situation; and (2) a diversion impact caused by the E-Xian Expressway on this road section. The Group will continue to closely monitor the impact of the diversion.
10. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 12.6% and 8.8% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 27.6% and 14.8% respectively mainly because of (1) the pandemic control measures and the overall economic situation; and (2) the diversion impact of E-Xian Expressway and Wuxue-Changjiang Bridge. The Group will continue to monitor the diversion impact.
11. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 15.6% and 9.1% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 21.4% and 10.9% respectively mainly because of the pandemic control measures and the overall economic situation.
12. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 16.2% and 24.0% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 27.2% and 27.7% respectively mainly because of (1) the pandemic control measures and the overall economic situation; and(2) a decrease in the traffic volume of expressways of the month as a result of the heavy rains in Guangdong. In addition, the construction of the Taiping Bridge and Guangji Bridge with partial closure on this section since 5 March 2022 had further decreased traffic volume. The Group is closely monitoring the impact of this construction.
13. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 25.0% and 24.2% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 9.3% and 5.9% respectively mainly because of (1) the pandemic control measures and the overall economic situation; and (2) a decrease in the traffic volume of expressways of the month as a result of the heavy rains in Guangdong.
14. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 4.4% and 8.1% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 34.0% and 24.4% respectively mainly because of (1) the pandemic control measures and the overall economic situation; and (2) a decrease in the traffic volume of expressways of the month as a result of the heavy rains in Guangdong. Moreover, the commencement of operation of the newly built Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022 continued to divert traffic away from this road section. The Group is closely monitoring the subsequent changes.

15. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 0.9% and 1.7% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 12.1% and 21.2% respectively mainly because of (1) the pandemic control measures and the overall economic situation; and (2) a decrease in the traffic volume of expressways of the month as a result of the heavy rains in Guangdong.
16. Qinglian Expressway: The toll traffic volume of the month had a month-on-month increase of 1.4%. The toll revenue had a month-on-month decrease of 0.5%. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 27.5% and 42.3% respectively, mainly because of (1) the pandemic control measures and the overall economic situation; (2) the full operation of the Guangzhou-Lianzhou Expressway since 31 December 2021 diverting traffic of long-distance vehicles away from this road section; and (3) the heavy rains in Guangdong further leading to a drop in traffic volume.
17. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
18. Please refer to page 21 of the Company's Results Announcement dated 8 March 2022 for the Company's proportionate interest in each project except the project of Han-Xiao Expressway.

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

Hong Kong, 7 July 2022

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

Executive Directors: *LI Feng (Chairman), HE Baiqing, CHEN Jing and CAI Minghua*

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