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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 SEPTEMBER 2025**

The unaudited operating information of the Group for September 2025 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	September	M-O-M Change	Y-O-Y Change	Year-to date cumulative	Aggregate YoY Change	September	M-O-M Change	Y-O-Y Change	Year-to date cumulative	Aggregate YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	314,622	-2.5%	-5.5%	303,746	0.3%	89,125	-5.1%	-5.6%	786,331	-1.5%
Cangyu Expressway	15,527	-17.0%	-12.9%	18,515	-1.1%	9,360	3.2%	9.6%	78,013	1.6%
Changzhu Expressway	74,401	-9.0%	-4.8%	72,866	0.9%	23,932	-8.8%	-2.2%	204,558	2.7%
Weixu Expressway	25,682	-22.2%	-5.8%	26,840	2.1%	29,300	-7.7%	1.2%	252,029	-5.2%
Lanwei Expressway	33,453	-17.2%	-3.3%	33,193	2.4%	23,305	-16.0%	-4.5%	212,454	-2.6%
Pinglin Expressway*	37,710	-17.7%	-13.3%	38,696	-3.6%	46,688	-13.7%	-5.6%	413,104	-0.8%
Suiyuenan Expressway	28,499	-17.9%	-9.0%	32,231	-0.7%	61,757	-8.0%	-3.1%	564,777	3.0%
Hancai Expressway	50,252	-6.3%	-9.9%	53,889	4.1%	27,350	-12.6%	21.6%	237,573	21.8%
Han'e Expressway	62,703	-8.7%	-5.5%	60,414	19.7%	28,993	-9.7%	-2.4%	250,491	32.2%
Daguangnan Expressway	31,591	-11.1%	40.7%	29,682	18.2%	35,474	-10.5%	9.5%	304,164	-5.8%
<b>Associates and Joint Ventures</b>										
Han-Xiao Expressway	33,012	-14.5%	-3.9%	34,779	4.7%	18,266	-14.1%	-4.5%	171,767	-1.4%
Humen Bridge	87,144	-10.0%	-2.8%	84,976	-18.0%	70,889	-13.7%	-0.8%	630,577	-19.5%
GWSR Expressway	104,066	1.0%	-3.8%	96,085	-0.5%	43,578	-6.5%	-7.5%	383,818	-2.1%
Shantou Bay Bridge	17,715	-18.2%	-6.8%	18,271	0.4%	8,765	-17.6%	-4.4%	80,062	-0.4%
Qinglian Expressway	50,912	-17.7%	-5.9%	53,966	3.9%	59,012	-14.0%	-0.6%	532,086	1.9%

\* The figures of Pinglin Expressway for the same period in 2024 were recorded prior to the completion of the acquisition of Pinglin Expressway by the Group on 26 November 2024. These figures were external in nature and not attributable to the Group, therefore were provided for information purposes only.

## **BRIEF DESCRIPTION:**

- 1. Affected by the natural decline in travel following the end of the summer traffic, most of the Group's projects experienced a month-on-month decline in average daily traffic volume and toll revenue**

Following the conclusion of the summer traffic on 31 August, highway traffic volumes have naturally tapered off since the beginning of September. Most of the Group's projects experienced a month-on-month decline in average daily traffic volume and toll revenue.

- 2. Compared with September of the previous year, average daily traffic volume and toll revenue for most of the Group's projects decreased year-on-year due to a higher base resulting from the Mid-Autumn Festival travel peak**

As the Mid-Autumn Festival holiday spanned from 15 September to 17 September last year, the period saw a notable increase in homebound traffic and no toll-free policy for passenger vehicles with 7 seats or less (including 7 seats) ("**Passenger Vehicle(s)**"), contributing to a higher base of average daily traffic volume and toll revenue in September last year, while the Mid-Autumn Festival this year falls outside September, most of the Group's projects recorded a year-on-year decline in average daily traffic volume and toll revenue.

- 3. Influences of changes in expressway network on the average daily traffic volume and toll revenue of the projects**

- (1) The Shenzhen-Zhongshan Link (which competes with Humen Bridge) commenced operation on 30 June 2024, which caused a diversion impact on Humen Bridge. Nevertheless, such impact has been gradually narrowing since July;
- (2) The reconstruction and expansion works on the northern section of Beijing-Hong Kong-Macao Expressway in Hubei caused a diversion impact (primarily trucks) on Han-Xiao Expressway, such impact has been gradually narrowing;
- (3) The reconstruction and expansion works on Hanyi Expressway commencing on 23 February 2025 diverted vehicles (primarily trucks) to Hancui Expressway.

**4. Explanation on the inconsistency in the extent of changes in average daily traffic volume and toll revenue of certain projects**

As the toll rates for trucks are higher than those for passenger vehicles, the monthly average daily traffic volume of different vehicle types does not always change uniformly, which would usually lead to an inconsistency in the extent of changes in average daily traffic volume and toll revenue during the relevant month. For instance, this month, the following expressways had such experience: Weixu Expressway, Pinglin Expressway, Suiyuan Expressway, Hancui Expressway, Daguangnan Expressway, etc.

**5. Reasons for the year-on-year increase in toll revenue and decrease in average daily traffic volume on Hancui Expressway for the month**

The year-on-year increase in toll revenue was primarily driven by the positive impact of the aforementioned reconstruction and expansion works on Hanyu Expressway. However, the average daily traffic volume for passenger vehicles declined from a high base in last year's Mid-Autumn Festival holiday.

**6. Substantial year-on-year increase in average daily traffic volume and toll revenue of Daguangnan Expressway due to exemption from tolls on a point-to-point basis for part sections and the closure of on-ramps in competing sections**

From 28 April onwards, Class 1 passenger vehicles (9 seats and less) installed with ETC were exempted from tolls on a point-to-point basis between Huangshi Station of Daguangnan Expressway and Huangshi North Station of E'Dong Changjiang Bridge. For the above eligible vehicles, the toll revenue were prepaid by the local state-owned enterprise responsible for the point-to-point exemption to the project company, and drivers did not need to pay. Affected by this, the traffic volume for short-distance passenger vehicles on Daguangnan Expressway increased, but the toll rate for short-distance passenger vehicles was low.

Due to a fire accident, the Mugang Tunnel on the Wuhan-Yangxin Expressway (which competes with Daguangnan Expressway) requires reinforcement construction. The closure of some on-ramps at the Yangxinnan hub commencing on 2 August (expected to expire in early November) diverted some vehicles to Daguangnan Expressway.

- 7.** The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
- 8.** The average daily traffic volume mentioned in this announcement refers to the average daily traffic volume that is subject to toll collection.
- 9.** Please refer to pages 14-15 of the Company's 2025 Interim Report for the Group's proportionate interest in each project.

## CAUTION STATEMENT

The Company hereby reminds shareholders and investors of the Company that the above statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data to be disclosed in periodic reports due to completion of certain steps on sorting out the toll traffic volume and toll revenue and confirming the results of sorting out such data, as well as the toll traffic volume and toll revenue statistics of certain projects being recorded on the basis of estimation at the date of monthly settlement and disclosure under the circumstance of inter-network toll collection for expressways. In addition, the Company adjusts monthly forecast statistics in accordance with the difference between the estimated statistics and the actual settlement statistics for the previous month, resulting in a certain degree of year-on-year/month-on-month deviation. As such, the toll traffic volume and toll revenue in this announcement are only for reference by shareholders and investors of the Company as phasic statistics. Shareholders and investors of the Company are advised to use such statistics cautiously.

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

Hong Kong, 19 November 2025

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

*Executive Directors:* *LIU Yan (Chairman), YAO Xiaosheng, CHEN Jing, CAI Minghua and PAN Yongqiang*

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