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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 NOVEMBER 2014

The unaudited operational statistics of the Company for November 2014 is as follows:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	November	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	November	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	162,375	11.3%	18.2%	147,228	13.3%	74,534	9.8%	3.8%	766,170	11.9%
Xian Expressway	28,044	-48.1%	9.6%	46,149	-10.3%	22,432	3.5%	1.8%	237,961	3.6%
Jinbao Expressway	24,181	-4.4%	7.2%	25,620	-2.2%	7,063	-21.0%	-2.6%	89,966	-9.8%
Cangyu Expressway	6,462	-43.0%	18.3%	7,164	-40.2%	5,400	-38.5%	7.3%	58,751	-39.3%
Han-Xiao Expressway	17,500	2.5%	25.9%	17,481	18.5%	11,235	-4.6%	11.8%	123,493	7.2%
Changzhu Expressway	17,656	17.7%	25.8%	15,897	22.1%	15,364	17.3%	14.4%	151,961	20.6%
Weixu Expressway	16,656	9.4%	14.6%	15,906	18.4%	34,081	5.5%	4.4%	339,766	13.0%
<b>Associates and Joint Venture</b>										
Humen Bridge	99,500	9.0%	23.0%	92,448	9.9%	112,818	6.0%	13.2%	1,199,357	8.8%
Northern Ring Road	271,394	4.0%	36.2%	248,400	5.8%	58,056	3.7%	47.2%	584,299	2.7%
GWSR Expressway	47,225	-1.2%	12.7%	45,320	8.4%	29,416	6.8%	-4.4%	303,028	11.4%
Shantou Bay Bridge	19,484	-2.7%	16.9%	19,813	8.8%	20,746	-6.4%	4.0%	229,446	3.5%
Qinglian Expressway	31,644	4.3%	14.3%	32,912	17.0%	55,071	-7.5%	1.6%	720,521	10.6%

## **Brief Description:**

1. Since the single unified toll collection system for expressways in Guangdong Province and the toll-by-weight policy were officially implemented on 29 June 2014, there was a delay in the split of operational data in connection with projects under the Group (excluding Qinglian Expressway) in Guangdong Province. The relevant operational data has been estimated based on the traffic volume for the current period as well as changes in previous years.
2. GNSR Expressway: Benefiting from the favourable factors such as the steady regional economy, the increase in car ownership volume, the stricter restrictions on trucks on the Guangzhou First Ring Road since 25 February 2014 and the toll-by-weight policy, the toll traffic volume and toll revenue in November maintained growth on a year-on-year basis.
3. Xian Expressway: In accordance with the expressway development planning of Shaanxi Province, a reconstruction and expansion project will be implemented to change the existing four lanes to eight lanes for Xian Expressway. Pursuant to the agreement with the parties involved in the renovation and expansion project, toll revenue for the remaining operation term since January 2014 will be calculated based on the actual revenue for 2013 and increase progressively by an annual average of 3.5%.
4. Jinbao Expressway: Due to restrictions on motor vehicles in Tianjin since 1 March 2014, and the stricter restriction on motor vehicles was implemented during APEC Beijing 2014 (6 to 11 November), the toll traffic volume and toll revenue in November decreased on a year-on-year basis. The decrease in toll revenue year-on-year was higher than the decrease in toll traffic volume year-on-year, mainly as a result of decrease in the percentage in the traffic volume with long-distance.
5. Cangyu Expressway: As Yunluo Expressway and Guanghe Expressway were fully opened to traffic on 28 December 2013 and diverted traffic volume from Cangyu Expressway, a substantial year-on-year decrease in the traffic volume and toll revenue was recorded in November.

6. Han-Xiao Expressway: Affected by surrounding sections being closed for construction (the construction date of Liudian interchange connecting Daihuang Expressway: 9 June 2014 to 30 June 2016; and the construction date of Airport North Road to the Wuhan Tianhe Airport: 24 May 2014 to 30 May 2017), the year-on-year growth of toll traffic volume in November was narrowed and the toll revenue was recorded a year-on-year decrease.
7. Changzhu Expressway: Benefiting from the Northeast section and Southeast section of Changsha City Ring Expressway which had been open to traffic and the economic development in the surrounding regions, toll traffic volume and toll revenue in November continued to maintain their double-digit growth on a year-on-year basis.
8. Weixu Expressway: Hebei section of the G4 Expressway has been closed for reconstruction and expansion since May 2013, and traffic volume diverted to the Weixu Expressway has basically become stable now. Accordingly, both toll traffic volume and toll revenue in November maintained year-on-year growth. Pursuant to the requirements of the relevant industry regulatory authority in Henan Province, second split was uniformly implemented for toll revenue. As the second split result takes time to confirm, therefore the data of first split was used uniformly for toll revenue. As a reference, the impact of the second split from January to October 2014 has reduced the first split revenue by approximately 24%.
9. Humen Bridge: Benefiting from the steady regional economy and the increase in car ownership volume, the toll traffic volume and toll revenue in November maintained year-on-year growth.
10. Northern Ring Road: As the reinforcement repair works of Guangbei Bridge (廣北橋) was completed on 25 October 2014 and the traffic was resumed, the traffic volume and toll revenue both resumed to record a year-on-year increase in November, and recorded a substantial month-on-month increase.

