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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 2015

The unaudited operational statistics of the Company for February 2015 is as follows:

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
<b>Subsidiaries</b>										
GNSR Expressway	136,036	12.0%	-14.0%	147,633	7.7%	58,257	12.5%	-21.8%	132,754	8.4%
Xian Expressway	21,359	-46.2%	-12.2%	22,920	-47.6%	13,280	3.5%	-36.1%	34,060	2.0%
Jinbao Expressway	17,469	3.0%	-19.4%	19,671	5.1%	5,016	-2.4%	-15.2%	10,933	-8.7%
Cangyu Expressway	9,937	13.9%	47.7%	8,252	-16.5%	4,520	-5.9%	-20.9%	10,233	-9.7%
Han-Xiao Expressway	21,544	35.0%	22.9%	19,433	0.7%	10,427	16.2%	-9.0%	21,886	-2.0%
Changzhu Expressway	15,016	32.8%	-17.2%	16,657	20.7%	11,700	26.9%	-29.3%	28,249	18.4%
Weixu Expressway	18,331	29.2%	21.3%	16,640	1.5%	19,204	-9.7%	-34.5%	48,512	-5.4%
<b>Associates and Joint Venture</b>										
Humen Bridge	79,893	8.6%	-19.5%	90,060	10.4%	83,115	5.5%	-29.0%	200,097	7.2%
Northern Ring Road	208,083	3.7%	-24.5%	243,651	8.7%	42,079	0.3%	-32.2%	104,105	7.7%
GWSR Expressway	35,280	4.5%	-25.0%	41,474	5.6%	18,836	7.4%	-33.8%	47,292	7.2%
Shantou Bay Bridge	21,652	19.0%	5.7%	21,038	5.2%	15,244	-1.3%	-31.3%	37,429	2.4%
Qinglian Expressway	45,455	25.5%	29.3%	40,046	-3.8%	80,034	9.4%	49.0%	133,758	-23.2%

## **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》), during the Spring Festival holiday period in 2015 (from 18 to 24 February), all projects operated and invested by the Group had implemented the toll-free policy for small passenger vehicles with 7 seats and below, resulting in a month-on-month decrease in the operation data of all projects in February. In 2014, the Spring Festival holiday period was from 31 January to 6 February, the difference in the timing of the Spring Festival had certain impact on the year-on-year change. Investors are advised to use the combined operation data in January and February for comparing the trend of year-on-year change among various projects.
2. GNSR Expressway: Benefiting from the favourable factors, including stable operation of the regional economies, increase in car ownership and toll-by-weight, both toll traffic volume and toll revenue in February increased year-on-year.
3. Xian Expressway: In accordance with the expressway development planning of Shaanxi Province, the reconstruction and expansion project is currently 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 2015 will be calculated based on the actual revenue for 2014 and increase progressively by an annual average of 3.5%.
4. Jinbao Expressway: Toll traffic volume in February increased but toll revenue decreased year-on-year in February, which was mainly due to the effect of the Spring Festival factor causing a significant increase in small passenger vehicles year-on-year but a decrease in trucks year-on-year. Cumulative toll revenue decreased year-on-year, which was mainly affected by the implementation of the policy on restricted movements of motor vehicles on 1 March 2014.
5. Cangyu Expressway: Toll traffic volume increased and toll revenue decreased year-on-year in February, mainly affected by the Spring Festival factor causing a significant increase in small passenger vehicles year-on-year but a decrease in trucks year-on-year. Cumulative toll revenue decreased year-on-year, which was mainly due to the diversion effect of traffic to Yunluo Expressway and Guanghe Expressway.

6. Han-Xiao Expressway: Benefiting from the peak of traffic flow before Spring Festival, both toll traffic volume and toll revenue increased significantly in February. Cumulative toll revenue decreased year-on-year, which was mainly affected by the traffic control measures due to closure of neighbouring road sections for construction (construction work period for connection between Dai-Huang Expressway and Liudian: 9 June 2014 to 30 June 2016, construction work period for Tianhe Airport North Road in Wuhan: 24 May 2014 to 30 May 2017).
7. Changzhu Expressway: Benefiting from the economic development, further improvement of road networks of surrounding regions and peak of traffic flow before Spring Festival, a double-digit year-on-year increase in the toll traffic volume and toll revenue was maintained in the month.
8. Weixu Expressway: Toll traffic volume increased and toll revenue decreased year-on-year in February, mainly due to the impact of the Spring Festival factor which caused a significant increase in small passenger vehicles but a decrease in trucks year-on-year. Cumulative toll revenue decreased year-on-year, which was mainly affected by the Hebei section of the G4 Expressway being opened to traffic on 21 December 2014, part of the vehicles originally diverted to Weixu Expressway had returned. Pursuant to the requirements of the relevant industry regulatory authority in Henan Province, the second split was uniformly implemented for toll revenue. As the second split result took time to confirm, therefore, the data of the first split was used uniformly for toll revenue. As a reference, the effect of the second split for the full year of 2014 has reduced the first split revenue by approximately 24.1%.
9. Humen Bridge: Benefiting from the steady regional economy and the increase in car ownership volume, the toll traffic volume and toll revenue in February maintained a year-on-year growth.
10. Northern Ring Road: Benefiting from the steady regional economy, the increase in car ownership volume and the stricter restrictions on trucks on the Guangzhou First Ring Road since 25 February 2014 which have improved the traffic conditions of Northern Ring Road, the toll traffic volume and toll revenue in February maintained year-on-year growth.
11. GWSR Expressway: Benefiting from the favourable factors, including stable operation of the regional economies, increase in car ownership and toll-by-weight, both toll traffic volume and toll revenue in February maintained growth year-on-year.

12. Shantou Bay Bridge: Affected by the Spring Festival holidays, the traffic volume of passenger vehicles recorded a year-on-year increase, the traffic volume of trucks recorded a year-on-year decrease , resulting in an increase in toll traffic volume year-on-year and a decrease in toll revenue year-on-year for February.
13. Qinglian Expressway: Benefiting from the peak of traffic volume before Spring Festival, both toll traffic flow and toll revenue in February recorded an increase year-on-year. Cumulated toll revenue decreased year-on-year, which was mainly due to the diversion effect of traffic upon completion of Guangle Expressway on 27 September 2014 and Erguang Expressway on 31 December 2014.
14. The above toll revenue figures are rounded to the nearest RMB1,000.
15. For details of the percentage of interest held by the Company in each of the projects, please refer to page 16 of the Company's 2014 Interim Report.

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

Hong Kong, 27 March 2015

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

*Executive Directors:*                                 **ZHU Chunxiu (Chairman), LIANG Youpan, HE Baiqing and QIAN Shangning**

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