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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)

Business Update

This is a voluntary announcement made by Yuexiu Transport Infrastructure Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 17 February 2020 in relation to the notice issued by the Ministry of Transport (the “**Ministry of Transport**”) of the People’s Republic of China (the “**PRC**”) on the implementation of toll fee exemption for vehicles on all toll roads starting from 17 February 2020. On 28 April, 2020, the Ministry of Transport issued an announcement that the toll roads (including toll bridges and tunnels) in China will resume the collection of toll fees, effective from 0:00 a.m. on 6 May, 2020. Vehicles that meet the requirements set out in the Regulations on the Administration of Toll Roads and the related regulations will continue to enjoy the toll fee exemption, such vehicles include military vehicles, appropriately marked police cars carrying out normal operations, fire rescue and other disaster relief vehicles, vehicles transporting fresh agricultural products, combine harvesters that are conducting cross-region operations and vehicles transporting combine harvesters. The above announcement is public information.

Separately, on 30 April 2020, the China Securities Regulatory Commission and the National Development and Reform Commission jointly announced the “Notice on the Promotion of the Pilot Programme for Immovable Property Investment Trusts in the Infrastructure Sector (REITs)”, signifying the official commencement of the pilot programme for the public listing of immovable property investment trusts for infrastructure assets (“**REITs**”). As important infrastructure assets with continuous and stable income, toll roads are expected to be a suitable choice as the underlying assets of these REITs. The Company is actively carrying out initial assessment on some of its toll road assets with stable income in order to participate in the pilot programme with a view to becoming one of the first batch of pilot companies for the REITs. Establishing such immovable property investment trusts for infrastructure assets could effectively shorten the investment return cycles and improve cash flow and gearing ratios for a company. However, the relevant proposal by the Company

will be subject to the approval procedures by the relevant regulatory authorities in the PRC and compliance with the Listing Rules in Hong Kong (if applicable). At present, the Company is not in the position to confirm whether it will be able to obtain all the relevant approvals for its proposal and therefore the proposal may or may not proceed.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 May 2020

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

Executive Directors : LI Feng (Chairman), HE Baiqing, CHEN Jing and XIE Yanhui

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