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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 NOVEMBER 2021

The unaudited operating information of the Company for November 2021 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)		Toll revenue (RMB'000)		
	November	Y-O-Y Change	November	Y-O-Y Change	Year-to-date cumulative
<b>Subsidiaries</b>					
GNSR Expressway	310,413	-0.4%	103,669	-10.3%	1,055,504
Jinxiong Expressway	29,695	-32.1%	7,069	-23.7%	76,132
Cangyu Expressway	13,283	-7.0%	7,288	-2.3%	83,290
<b>Changzhu</b>					
Expressway	78,306	-1.8%	25,006	-2.0%	252,313
Weixu Expressway	21,815	-0.9%	30,566	1.6%	327,298
<b>Suiyuanan</b>					
Expressway	27,834	-13.2%	53,686	-13.4%	576,726
Hancai Expressway	55,385	11.1%	23,699	8.0%	241,819
Han'e Expressway	41,241	-4.8%	17,923	-6.0%	193,449
<b>Daguangnan</b>					
Expressway	23,895	-22.8%	34,716	-19.2%	427,217
<b>Associates and Joint Ventures</b>					
<b>Han-Xiao</b>					
Expressway (Note)	32,616	-4.3%	20,178	8.5%	211,097
Humen Bridge	97,324	29.4%	75,165	26.1%	823,162
Northern Ring Road	417,109	3.7%	65,825	0.0%	665,420
GWSR Expressway	104,409	-8.7%	48,056	-14.5%	474,037
Shantou Bay Bridge	30,780	-2.7%	16,785	-2.6%	178,218
<b>Qinglian</b>					
Expressway	50,483	-5.4%	71,664	-2.7%	837,937

Note: On 14 December, the Group successfully launched the spin-off of Hubei Han-Xiao Expressway for the issuance of Public Offering REITs listed in the Shenzhen Stock Exchange. Hence Hubei Han-Xiao is no longer a subsidiary of the Group.

## BRIEF DESCRIPTION:

1. In the second half year of 2021, the pandemic spread domestically in the PRC, while pandemic control measures have been gradually tightened in various provinces. In addition, the National Development and Reform Commission issued the Proposal of Dual-control System in Optimization in Intensity and Aggregated Amount of Energy Consumption (《完善能源消費強度和總量雙控制度方案》) in the second half of the year. Hence various provinces and cities properly responded to the requirements of “Energy consumption and intensity dual control system” and gradually introduced policies of production and energy rationing. Under the impact of the national pandemic control and economic environment, the operating results of expressways in various provinces, including Guangdong, Hunan, Hubei, Henan and Tianjin, in the second half of the year generally showed a downward trend as compared to the corresponding period in 2020. The operating results of the projects of the Group (except those projects benefited from change in road network to have increased toll traffic volume and toll revenue) were affected by the macro factor. Based on the month-to-month data, the current operating results of all projects fluctuated within a narrow range.
2. GNSR Expressway: The toll traffic volume of the month recorded a year-on-year decrease and the year-on-year decrease in toll revenue was higher than that in October mainly because (1) traffic volume of short-distance passenger vehicles increased as a result of increase in number of small vehicles; (2) there was the long-distance trucks diversion impact to this road section caused by Guangzhou-Foshan-Zhaoqing Expressway, which commenced operation on 28 December 2020 and is basically parallel to this road section; and (3) November 2020 is the peak freight period at the end of the year and the base number of traffic volume of trucks and toll revenue for November 2020 was higher. Under the impact of the overall economic situation in 2021, despite the slight increase in freight revenue during the month, such increase was smaller than the same level in the corresponding period of last year, resulting in an extended year-on-year decrease.
3. Jinxiong Expressway: (1) the diversion impact resulting from the commencement of operation of Jin-Shi Expressway, which is basically parallel to this road section, on 22 December 2020; and (2) implementation of pandemic control measures in Henan, Hebei and other surrounding areas, caused a decrease in cross-provincial traffic volume of this road section. Moreover, this road section was frequently closed in the month due to severe weather such as blizzards and heavy fog, resulting in a decrease in traffic volume compared to the previous month. Combining the above factors, the toll traffic volume and toll revenue of this road section of the month recorded a year-on-year and month-on-month decrease.

4. Cangyu Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly because the base number for traffic volume and toll revenue of trucks on this road section were higher as a result of maintenance conducted for Xingliu Expressway since 1 September 2020 (resumed operation on 18 March 2021).
5. Changzhu Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to the implementation of pandemic control measures in Hunan Province since the outbreak of pandemic occurred on 20 October 2021, followed by the gradual lifting of control measures in mid-November.
6. Weixu Expressway: (1) a decrease in traffic volume of trucks on this road section resulting from the return of trucks to the local roads nearby; and (2) the implementation of two-way traffic control at Yanling Section of Lan-Nan Expressway since 14 November 2020 caused by traffic accidents on local roads, caused the average mileage to decrease and the base number for toll revenue on this road section to be lower as compared to the corresponding period in 2020. Combining the above factors, the toll traffic volume of this road section of the month recorded a slight year-on-year decrease while the toll revenue of the month recorded a slight year-on-year increase.
7. Suiyuan Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to the continuing impact of diversion in the traffic volume of long-distance trucks in this road section (resulting from the commencement of operation of the Zaoqian Expressway (Zaoyang-Qianjiang) in August 2020).
8. Hancai Expressway: (1) the commencement of operation of all sections of Wuhan Fourth Ring Line on 30 April 2021, driving the increase in traffic volume on this road section; and (2) the decrease in cross-provincial traffic volume of passenger vehicles in this road section caused by the implementation of pandemic control measures in Hubei Province, caused both the toll traffic volume and toll revenue of the month to record a year-on-year increase. But the year-on-year increase was lower than that in October.
9. Han'e Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to: (1) decrease in cross-provincial traffic volume of passenger vehicles in this road section caused by the implementation of pandemic control in Hubei Province; and (2) the diversion impact to this road section resulting from the commencement of operation of E-Xian (Ezhou - Xianning) Expressway on 28 September. The Group will continue to closely monitor the subsequent diversion impact.

10. Daguangnan Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to: (1) decrease in cross-provincial traffic volume of passenger vehicles in this road section caused by the implementation of pandemic control in Hubei Province; and (2) the diversion impact to this road section resulting from the commencement of operation of E-Xian Expressway on 28 September 2021 and Wuxue-Changjiang Bridge on 25 September 2021. The Group will continue to closely monitor the subsequent diversion impact.
11. Han-Xiao Expressway: (1) the pandemic control measures in Hubei Province leading to a decrease in traffic volume of cross-provincial passenger vehicles in this road section; and (2) the commencement of operation of all sections of Wuhan Fourth Ring Line on 30 April 2021, driving the increase in traffic volume of trucks, caused the overall toll traffic volume in this road section to record a year-on-year decrease, and the toll revenue to record a year-on-year increase.
12. Humen Bridge: Both the toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly due to: (1) the high usage of nearby roads, which caused certain small vehicles to return to Humen Bridge; and (2) the lower base number in October 2020 as a result of traffic control implemented for construction in the road section from Humen Bridge to Guangzhou Zhuhai Eastern Expressway from 24 October 2020 to the end of November of the same year.
13. Northern Ring Road: The toll traffic volume of the month recorded a year-on-year increase mainly due to the increase in the traffic volume of small vehicles. The toll revenue of the month remained unchanged mainly due to continuing impact of decrease in toll revenue of trucks caused by the implementation of certain traffic control measures on heavy trucks.
14. GWSR Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to the diversion impact to this road section caused by Guangzhou-Foshan-Zhaoqing Expressway, which commenced operation on 28 December 2020 and is basically parallel to this road section.
15. Shantou Bay Bridge: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to the implementation of pandemic control in Guangdong Province.

16. Qinglian Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year decrease mainly due to frequent suspension and limitation of production in industrial park surrounding Qingyuan and decrease in demand for shipments.
17. The toll revenue referred to in this announcement includes value-added tax and is rounded to the nearest RMB1,000.
18. For details of the percentage of interest held by the Company in each project (except Hubei Han-Xiao Expressway project), please refer to page 17 of the Company's 2021 Interim Results Announcement.

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

Hong Kong, 31 December 2021

*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