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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 FEBRUARY 2022

The unaudited operating information of the Company for February 2022 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	February	Y-O-Y Change	M-O-M Change	Year-todate cumulative	Aggregate YoY Change	February	Y-O-Y Change	M-O-M Change	Year-todate cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	220,406	23.5%	-20.6%	250,481	6.7%	65,416	16.7%	-31.0%	160,218	-1.6%
Jinxiong Expressway	20,178	-0.1%	-17.3%	22,392	-4.61%	3,373	-6.5%	-29.9%	8,188	-19.0%
Cangyu Expressway	20,178	-4.0%	-14.9%	22,031	9.0%	6,356	-4.7%	-36.8%	16,414	-1.4%
Changzhu Expressway	61,912	5.2%	-26.2%	73,445	4.0%	16,111	10.1%	-32.7%	40,069	-3.0%
Weixu Expressway	24,466	13.2%	17.0%	22,600	-5.0%	22,830	21.7%	-35.6%	58,283	8.8%
Suiyuan Expressway	35,015	-5.5%	-19.2%	39,375	1.7%	45,842	5.2%	-28.9%	110,351	-1.4%
Hancai Expressway	39,720	2.4%	-27.4%	47,612	5.8%	16,167	2.2%	-36.5%	41,611	7.0%
Han'e Expressway	29,110	-16.8%	-35.1%	37,369	-6.6%	10,963	-9.6%	-46.8%	31,572	-2.1%
Daguangnan Expressway	28,091	-18.2%	-23.6%	32,644	-7.8%	30,313	-6.3%	-32.3%	75,096	-5.3%
Associates and Joint Ventures										
Han-Xiao Expressway	31,711	-4.4%	-23.1%	36,706	3.9%	16,119	9.5%	-32.3%	39,927	12.7%
Humen Bridge	71,500	11.5%	-7.0%	74,312	-0.3%	55,747	15.9%	-14.5%	120,933	1.4%
Northern Ring Road	294,829	11.8%	-21.5%	337,371	4.2%	43,751	7.3%	-29.3%	105,668	-0.8%
GWSR Expressway	59,633	19.4%	-27.9%	71,784	-9.3%	25,705	13.8%	-32.6%	63,844	-9.4%
Shantou Bay Bridge	22,553	-3.6%	-24.2%	26,339	-0.8%	10,302	-5.7%	-33.7%	25,829	-6.7%
Qinglian Expressway	53,112	-12.2%	-26.6%	63,236	0.9%	58,063	-27.3%	-34.2%	146,258	-18.8%

BRIEF DESCRIPTION:

1. According to the “Opinions on Preparation for the 2022 Spring Festival travel rush (Fa Gai Yun Xing 2021 No. 1931)” (《關於全力做好2022年春運工作的意見》(發改運行[2021]1931號)), the Spring Festival travel rush in 2022 lasted 40 days from January 17 to February 25, 11 days earlier than that in 2021 (2021: from 28 January to 8 March, lasting 40 days). In addition, according to the “Notice on Approval and Forwarding of Toll-Free on Major Festivals and Holidays for Small Passengers Vehicles Implementation Policy Promulgated by the Ministry of Transport and Other Related Departments by the State Council” (《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》), from 0:00 on 31 January to 24:00 on 6 February of the Spring Festival travel rush in 2022 (2021: 0:00 on 11 February to 24:00 on 17 February), all projects operated and invested by the Group implemented the toll-free policy for small passenger cars with seven seats or less. Therefore, the number of days charged in the current month increased by 1 day compared with the same period last year. As the difference of dates between the Spring Festival travel rush and the Spring Festival holidays in 2021 and 2022 had an impact on the year-on-year change in the project’s operating data for the month, investors are advised to combine the January and February operating data to compare the trend of year-on-year change of each project. The accumulative toll revenue of the Group’s subsidiary projects for January and February decreased by 0.9% year-on-year, and the accumulative toll traffic volume increased by 3.0% year-on-year. One of the reasons was that each project was affected to different degrees by the 2021 “Celebrate the Spring Festival locally” policy which resulted in the low passenger volume base, and the passenger volume rebounded in 2022.
2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly because the 2021 Spring Festival travel rush and Spring Festival started at a later date than this year, and the traffic volume and revenue base in the same period last year recorded a lower base. In addition, the commencement of operation of the newly built Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022 also caused the diversion impact on this road section. The Group is paying close attention to the subsequent situation. For January and February, the accumulative toll traffic volume increased year-on-year, and the toll revenue decreased year-on-year mainly because of the long-distance trucks diversion caused by Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section), which commenced operation on 28 December 2020 and is basically parallel to this road section, and the official commencement of operation of the newly built Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022 also caused the diversion impact on this road section. The Group is paying close attention to the subsequent situation.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month and accumulative toll traffic volume and toll revenue for January and February recorded a year-on-year decrease mainly because (1) the pandemic has occurred in the surrounding

areas of Tianjin since 8 January 2022, and hence a decrease in traffic volume on this road section was recorded; and (2) the duration of road closures of this road section has increased compared to the same period in 2021 as a result of weather impact such as snowfall and heavy fog in the month. In addition, Jin-Shi Expressway (Tianjin West Section) which commenced operation on 22 December 2020, still causes the continuous diversion impact on this road section. The Company is paying close attention to the subsequent situation. The year-on-year decrease in accumulative revenue for January and February was greater than the year-on-year decrease in traffic volume, mainly because the epidemic control measures of Tianjin had a greater impact on the traffic volume of long-distance vehicles passing through the project, and a larger decrease in revenue was recorded.

4. Cangyu Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year decrease, mainly because the epidemic occurred in Baise City on 7 February, and strict control measures were implemented for lockdown of whole city. The control measures began to be gradually lifted on 15 February, and ended on 27 February. As a result, the decrease in traffic volume and revenue of this road section where vehicles passed through Tanbai Expressway (壇百高速)(G80 Baise-Nanning section) from Baise was recorded. For January and February, the accumulative toll traffic volume increased year-on-year, while the toll revenue decreased year-on-year, mainly because the “Celebration of the Spring Festival locally” policy in 2021 resulted in a low traffic volume base of passenger car in the same period last year, while the construction of Xingliu Expressway (興六高速) resulted in a higher base of trucks in the same period last year.
5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly because the 2021 Spring Festival travel rush and Spring Festival started at a later date than this year, and traffic volume and revenue in the same period last year recorded a lower base. For January and February, the accumulative toll traffic volume increased year-on-year, while the toll revenue decreased year-on-year, mainly because the “Celebration of the Spring Festival locally” policy in 2021 resulted in a low traffic volume base of passenger car in the same period last year, while due to the impact of the epidemic in this year, the surrounding logistics parks implemented an extra week off and hence a decrease in truck revenue was recorded.
6. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly because the outbreak of pandemic in the surrounding areas of Henan province since 4 January 2022 has resulted in the establishment of pandemic prevention checkpoints on this road section and surrounding local roads. On one hand, the mileage of vehicles traveling on this road section has been extended, and on the other hand the traffic volume from local roads diverted to this road section increased. For January and February, the accumulative toll traffic volume decreased year-on-year, while the toll revenue increased year-on-year, mainly because epidemic control has led to a decrease in short- and medium-distance traffic volume and an increase in long-distance traffic volume.

7. Suiyuanan Expressway: The toll traffic volume of the month recorded a year-on-year decrease while the toll revenue of the month recorded a year-on-year increase mainly because (1) the traffic volume of trucks on this road section was diverted due to the commencement of operation of Zhemu Ring Road (Zhuhe-Bailuo section) on 22 January 2022. However, the extended mileage of single vehicle has led to an increase in toll revenue. The Company is paying close attention to the subsequent situation; and (2) since the outbreak of the epidemic in Wuhan on 20 February, various expressways in Hubei Province have successively adopted control measures, and a decrease in the traffic volume on this road section was recorded. Given the impact of the above factors, although the toll traffic volume recorded a year-on-year decrease, the toll revenue recorded a year-on-year increase. For January and February, the accumulative toll traffic volume slightly increased year-on-year, while the toll revenue slightly decreased year-on-year, mainly because the “Celebration of the Spring Festival locally” policy in 2021 resulted in a low traffic volume base of passenger car in the same period last year and the commencement of operation of Zhemu Ring Road (Zhuhe-Bailuo section) caused the diversion of traffic volume of truck.
8. Hancui Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year increase but the rate of increase was relatively small, mainly because (1) the commencement of operation of all sections of Wuhan Fourth Ring Line on 30 April 2021 caused an increase in the traffic volume on this road section; (2) various control measures successively adopted on highways in Hubei Province since the outbreak of the pandemic in Wuhan on 20 February, which caused certain reduction in the traffic volume and toll revenue of this road section. The accumulative traffic volume and toll revenue for January and February recorded a year-on-year increase, mainly due to the increase in traffic volume and toll revenue on this road section driven by the full operation of the Wuhan Fourth Ring Line.
9. Han’e Expressway: The accumulative toll traffic volume and toll revenue of the month and for January and February recorded a year-on-year decrease mainly because (1) various control measures successively adopted on highways in Hubei Province since the outbreak of the pandemic in Wuhan on 20 February caused certain reduction in traffic volume and toll revenue on this road section; (2) the E-Xian Expressway caused a diversion impact on this road section, and the Group will continue to closely monitor the subsequent diversion situation.
10. Daguangnan Expressway: The toll traffic volume and toll revenue of the month and the accumulative toll traffic volume and toll revenue for January and February recorded a year-on-year decrease mainly because (1) various control measures successively adopted on highways in Hubei Province since the outbreak of the pandemic in Wuhan on 20 February caused certain reduction in traffic volume and toll revenue on this road section; (2) the traffic disruption in North-South direction of Daguangnan Expressway resulting from the collapse of the ramp bridge D of Huahu interchange of the E’Dong Changjiang Bridge (鄂東長江大橋) in Hubei Province on 18 December 2021 caused decrease in the traffic volume of trucks; and (3) the commencement of operation of E-Xian Expressway on 28 September 2021 and Wuxue-Changjiang Bridge on 25 September 2021 caused the diversion impact on this road section. The Group will continue to closely monitor the subsequent diversion situation.

11. Han-Xiao Expressway: The toll traffic volume of the month recorded a year-on-year decrease while the toll revenue recorded a year-on-year increase, mainly because (1) various control measures successively adopted on highways in Hubei Province since the outbreak of the pandemic in Wuhan on 20 February caused certain reduction in the traffic volume and toll revenue on this road section; and (2) the full operation of Wuhan Fourth Ring Line on April 30 2021, extended the miles for vehicles passing through Wuhan and Xiaogan and accordingly drove revenue growth on this road section. The accumulative traffic volume and toll revenue for January and February recorded a year-on-year increase, mainly because of the increase in traffic volume and revenue on this road section driven by the full operation of the Wuhan Fourth Ring Line.
12. Humen Bridge: Both the toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly because the 2021 Spring Festival travel rush and Spring Festival started at a later date than this year and traffic volume and revenue in the same period last year recorded a lower base. For January and February, the accumulative traffic volume recorded a slight year-on-year decrease mainly because the outbreak of pandemic in the surrounding areas of Guangdong province since December 2021 caused a decrease in the traffic volume on this road section and nearby roads, while the accumulative road revenue was roughly the same year-on-year.
13. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly because the 2021 Spring Festival travel rush and Spring Festival started at a later date than this year and traffic volume and revenue in the same period last year recorded a lower base. For January and February, the accumulative toll traffic volume recorded a year-on-year increase while the accumulative road revenue was roughly the same year-on-year.
14. GWSR Expressway: Both the toll traffic volume and toll revenue of the month recorded a year-on-year increase mainly because the 2021 Spring Festival travel rush and Spring Festival started at a later date this year and traffic volume and revenue in the same period last year recorded a lower base. The accumulative toll traffic volume and toll revenue for January and February recorded a year-on-year decrease, mainly because of the outbreak of pandemic in the surrounding areas of Guangdong province since December 2021 and also the diversion on this road section rendered by full operation of the newly built Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022. The Group is paying close attention to subsequent diversion situation.
15. Shantou Bay Bridge: The accumulative toll traffic volume and toll revenue of the month and for January and February recorded a year-on-year decrease, mainly due to a decrease in the traffic volume and toll revenue on this road section resulting from the outbreak of pandemic in the surrounding areas of Guangdong province since December 2021.

16. Qinglian Expressway: Both the toll traffic volume and the toll revenue of the month and the accumulative toll revenue for January and February recorded a year-on-year decrease, mainly because of the diversion of long-distance vehicles on this road section rendered by full operation of the Guangzhou-Lianzhou Expressway on 31 December 2021. The accumulative toll traffic volume for January and February increased slightly year-on-year mainly because of the increase in the traffic volume of passenger vehicles on this road section during the Spring Festival travel rush period.
17. The toll revenue referred in this announcement includes value-added tax, which is rounded to the nearest thousand RMB.
18. Please refer to page 21 of the Company's Results Announcement dated 8 March 2022 for the Company's proportionate interest in each project.

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

Hong Kong, 6 April 2022

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*