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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 2022

The unaudited operating information of the Group for November 2022 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	November	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change	November	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	185,214	-40.3%	-7.2%	245,780	-12.2%	69,151	-33.3%	-2.2%	931,238	-11.8%
Jinxiong Expressway	23,918	-19.5%	-23.0%	29,781	-13.6%	4,663	-34.0%	-15.2%	64,870	-14.8%
Cangyu Expressway	13,103	-1.4%	-8.5%	15,585	-0.5%	7,333	0.6%	5.3%	84,016	0.9%
Changzhu Expressway	47,994	-38.7%	-6.2%	65,206	-11.2%	12,895	-48.4%	-24.6%	219,401	-13.0%
Weixu Expressway	16,900	-22.5%	13.5%	21,560	-8.3%	30,775	0.7%	9.5%	372,205	13.7%
Suiyuan Expressway	22,377	-19.6%	12.9%	28,183	-7.9%	49,326	-8.1%	-1.2%	593,367	2.9%
Hancai Expressway	29,348	-47.0%	10.5%	42,754	-15.4%	14,125	-40.4%	9.2%	212,743	-12.0%
Han'e Expressway	17,662	-57.2%	-14.1%	29,739	-27.4%	9,239	-48.5%	-7.9%	145,281	-24.9%
Danguangnan Expressway	17,892	-25.1%	5.3%	23,483	-21.6%	30,276	-12.8%	4.2%	366,141	-14.3%
Lanwei Expressway	18,258	-37.0%	-2.3%	25,833	-17.1%	24,517	-7.7%	5.1%	317,626	11.6%
<b>Associates and Joint Ventures</b>										
Han-Xiao Expressway	17,152	-47.4%	0.6%	26,630	-20.7%	13,340	-33.9%	3.5%	185,678	-12.0%
Humen Bridge	65,711	-32.5%	14.9%	72,560	-19.3%	53,304	-29.1%	8.8%	659,607	-19.9%
Northern Ring Road	266,752	-36.0%	-7.7%	346,579	-6.3%	44,328	-32.7%	-6.1%	609,471	-8.4%
GWSR Expressway	53,421	-48.8%	-23.4%	72,793	-21.1%	29,146	-39.4%	1.3%	385,338	-18.7%
Shantou Bay Bridge	14,946	-51.4%	-1.6%	25,389	-14.1%	7,644	-54.5%	-4.8%	139,932	-21.5%
Qinglian Expressway	32,273	-36.1%	-4.5%	45,308	-15.1%	37,828	-47.2%	-6.5%	585,713	-30.1%

## **BRIEF DESCRIPTION:**

1. Since October 2022, the pandemic broke out across the country and persisted in most areas during November. In light of the above, the overall traffic volume and toll charges of expressways across the country decreased significantly. Such adverse effect other projects of the Group have suffered also. On 22 September 2022, comments after an executive meeting of the State Council decided to stabilize economy by smoothing transportation and logistics and advancing policies for easing difficulties of market entities. In addition, in the fourth quarter, the toll for trucks on toll roads would be reduced by 10%, and targeted financial policy support would be given to toll road operators to appropriately reduce financing costs. On 7 December 2022, the State Council's Joint Prevention and Control Mechanism Comprehensive Team issued the "Circular on Further Optimizing the Implementation of COVID-19 Prevention and Control Measures", which meant a progressive lift of the controlling measures on prevention of the pandemic. On 8 December 2022, the Ministry of Transport issued the "Notice on Further Optimizing and Implementing the Transportation Work for the Prevention and Control of COVID-19", to further lift the controlling measures in the transportation industry. Benefiting from such loosening of COVID-19 restrictions, the revenue of most projects under the Group has rebounded since December and is gradually recovering.
2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 7.2% and 2.2% respectively. The toll traffic volume and toll revenue recorded a year-on-year decrease of 40.3% and 33.3% respectively, which was mainly due to (1) the decrease in traffic volume caused by sporadic and serious outbreaks of the pandemic in Guangzhou City during the month; and (2) the commencement of operation of the new Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022, which had a continuous diversion impact on the road section.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 23% and 15.2% respectively. The month-on-month decrease in toll traffic volume was higher than that of toll revenue, which was due to the fact that the month-on-month decrease in traffic volume of passenger cars was higher than that of trucks, while the toll of passenger cars was relatively low. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 19.5% and 34% respectively, which was due to (1) the decrease in traffic volume caused by sporadic outbreaks of the pandemic in Tianjin City during the month, especially the deterioration of pandemic in Beijing- Tianjin-Hebei region during the month, and the year-on-year decrease in traffic volume of trucks was relatively obvious caused by the static management in key areas of Hebei Province; and (2) the continuing traffic diversion on this road section caused by Jin-Shi Expressway (Tianjin West Section), which commenced operation on 22 December 2020.

4. Cangyu Expressway: The toll traffic volume of the month recorded a month-on-month decrease of 8.5%, while the toll revenue recorded a month-on-month increase of 5.3%, which was mainly due to decrease in toll traffic volume of passenger cars caused by pandemic, while the toll traffic volume of trucks recorded an increase and the toll of trucks was higher. The toll traffic volume of the month recorded a year-on-year decrease of 1.4% while the toll revenue recorded a slight year-on-year increase of 0.6%. The toll traffic volume recorded a slight year-on-year decrease, which was mainly due to the decrease in traffic volume of passenger cars caused by pandemic outbreak of surrounding areas, and the year-on-year increase in toll revenue was mainly due to the diversion of certain trucks to this road section due to the truck restrictions imposed on the surrounding local roads despite the higher tolls for trucks during the month.
5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 6.2% and 24.6% respectively. The month-on-month decrease in toll revenue of the month was higher than the month-on-month decrease in toll traffic volume, which was mainly due to the higher decrease in traffic volume of trucks with higher toll in November caused by the pandemic management and control measures. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 38.7% and 48.4% respectively, which was mainly due to the decrease in traffic volume caused by the sporadic outbreaks of the pandemic in Hunan Province during the month.
6. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 13.5% and 9.5% respectively, which was due to (1) the lower daily average toll traffic volume and toll revenue of last month caused by the free of toll for passenger cars during the National Day in October, and (2) the slight relief of pandemic impact on the project during the month as compared with last month. The toll traffic volume of the month recorded a year-on-year decrease of 22.5% while the toll revenue recorded a slight year-on-year increase of 0.7%. The year-on-year decrease in the toll traffic volume was mainly due to the decrease in traffic volume of passenger cars caused by the pandemic outbreak in Henan Province during the month. The slight year-on-year increase of the toll revenue was mainly attributed to a lower income base of the project for the corresponding period as a result of the reversion of trucks to surrounding local roads in 2021.
7. Suiyuan Expressway: The toll traffic volume of the month recorded a month-on-month increase of 12.9%, while the toll revenue recorded a month-on-month decrease of 1.2%, which was mainly due to the decrease in toll traffic volume of large trucks and trucks driving through the whole or a majority of the project's road during the month, and the tolls for these types of vehicles were higher. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 19.6% and 8.1% respectively, which was mainly due to the decrease in traffic volume caused by the sporadic outbreaks of the pandemic in Hubei Province. On the other hand, certain positive impact on the road section was

associated with the diversion of certain vehicles from the Jianli-Shangchewan section (Zhuhe-Bailuo section) of the surrounding G351 National Highway, which has been closed since 6 April 2022 for maintenance and construction and the relevant construction work was expected to be completed on 1 March 2023.

8. Hancai Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 10.5% and 9.2% respectively, which was due to (1) the lower daily average toll traffic volume and toll revenue of last month caused by the free of toll for passenger cars during the National Day in October, and (2) the slight relief of pandemic impact on the project during the month as compared with last month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 47% and 40.4% respectively, mainly due to the decrease in traffic volume caused by the sporadic local outbreaks of the pandemic in Hubei Province during the month.
9. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 14.1% and 7.9% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 57.2% and 48.5% respectively. The toll traffic volume and toll revenue recorded both year-on-year and month-on-month decrease, mainly due to the decrease in traffic volume caused by the sporadic local outbreaks of the pandemic in Hubei Province during the month.
10. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 5.3% and 4.2% respectively, which was due to (1) the lower daily average toll traffic volume and toll revenue of last month caused by the free of toll for passenger cars during the National Day in October, and (2) the slight relief of pandemic impact on the project during the month as compared with last month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 25.1% and 12.8% respectively, mainly due to the decrease in traffic volume caused by the sporadic local outbreaks of the pandemic in Hubei Province during the month.
11. Lanwei Expressway: The Group completed the equity acquisition on 18 November 2022. Lanwei Expressway was included in the Group's operational analysis project upon its acquisition. The monthly data of Lanwei Express in November is set forth in the information table announced above. The toll traffic volume of the month recorded a month-on-month decrease of 2.3%, while the toll revenue recorded a month-on-month increase of 5.1%. The month-on-month toll revenue increased while the month-on-month toll traffic volume decreased, mainly because month-on-month increase was recorded for the traffic volume of trucks for which the toll was higher when the traffic volume of passenger cars showed a month-on-month decrease. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 37% and 7.7% respectively, mainly due to the decrease in traffic volume caused by the sporadic local outbreaks of the pandemic in Henan Province during the month. The year-on-year decrease in toll revenue was relatively small, mainly due to reversion of trucks to the surrounding local roads in 2021, resulting in a low base of revenue for the corresponding period of the project.

12. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 0.6% and 3.5% respectively, which was due to (1) the lower daily average toll traffic volume and toll revenue of last month caused by the free of toll for passenger cars during the National Day in October, and (2) the slight relief of pandemic impact on the project during the month as compared with last month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 47.4% and 33.9% respectively, mainly due to the decrease in traffic volume caused by the sporadic local outbreaks of the pandemic in Hubei Province during the month.
13. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 14.9% and 8.8% respectively, which was mainly due to the lower daily average toll traffic volume and toll revenue of last month caused by the free of toll for passenger cars during the National Day in October. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 32.5% and 29.1% respectively, mainly due to the decrease in traffic volume caused by the sporadic and serious outbreaks of the pandemic in Guangzhou City during the month.
14. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 7.7% and 6.1% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 36% and 32.7% respectively, mainly due to the decrease in traffic volume caused by the sporadic and serious outbreaks of the pandemic in Guangzhou City during the month.
15. GWSR Expressway: The toll traffic volume of the month recorded a month-on-month decrease of 23.4%, while the toll revenue recorded a month-on-month increase of 1.3%. The month-on-month toll revenue increased while the month-on-month toll traffic volume decreased, mainly because the traffic volume of trucks with higher tolls recorded a slight increase compared to that in October but the traffic volume of passenger cars showed a significant decrease as a result of the pandemic outbreaks. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 48.8% and 39.4% respectively, which was mainly due to (1) the decrease in traffic volume caused by the sporadic and serious outbreaks of the pandemic in Guangzhou City during the month; and (2) the commencement of operation of the new Chaoyang Interchange of Guangzhou-Foshan-Zhaoqing Expressway (Guangzhou Section) on 16 January 2022 which had a continuous diversion impact on the road section.
16. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 1.6% and 4.8% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 51.4% and 54.5% respectively, mainly due to (1) the decrease in traffic volume caused by the sporadic outbreaks of the pandemic in Guangdong Province during the month; and (2) the continuous diversion impact on the road section as a result of the commencement of operation of Shantou Bay Tunnel on 28 September 2022 and the implementation of free permit for passenger cars.

17. Qinglian Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 4.5% and 6.5% respectively. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 36.1% and 47.2% respectively, mainly due to (1) the full operation of the Guangzhou-Lianzhou Expressway since 31 December 2021, which resulted in demand reduction of vehicles with higher tolls for the whole or a majority of the project's road; and (2) the decrease in traffic volume caused by the sporadic outbreaks of the pandemic in Guangdong Province during the month.
18. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
19. Please refer to page 12 of the Company's Interim Results Announcement dated 9 August 2022 for the Group's proportionate interest in each project except for Lanwei Expressway project.

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

Hong Kong, 12 January 2023

*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*