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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 DECEMBER 2022

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

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	December	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change	December	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	215,157	-25.6%	16.2%	243,180	-13.4%	80,226	-19.2%	16.0%	1,011,464	-12.4%
Jinxiong Expressway	25,454	-25.3%	6.4%	29,413	-14.6%	5,006	-23.3%	7.4%	69,876	-15.5%
Cangyu Expressway	13,935	-2.3%	6.3%	15,445	-0.7%	7,611	-10.2%	3.8%	91,626	-0.2%
Changzhu Expressway	56,118	-27.9%	16.9%	64,434	-12.7%	17,558	-28.4%	36.2%	236,959	-14.4%
Weixu Expressway	20,744	-12.8%	22.7%	21,491	-8.7%	29,101	-10.2%	-5.4%	401,306	11.6%
Lanwei Expressway	25,463	-22.0%	39.5%	25,802	-17.5%	23,055	-19.0%	-6.0%	340,682	8.8%
Suiyuan Expressway	28,155	-3.2%	25.8%	28,181	-7.5%	57,755	4.2%	17.1%	651,121	3.0%
Hancai Expressway	44,127	-19.0%	50.4%	42,871	-15.7%	18,930	-21.1%	34.0%	231,673	-12.8%
Han'e Expressway	22,886	-50.9%	29.6%	29,157	-29.6%	9,906	-55.4%	7.2%	155,187	-28.0%
Daguangnan Expressway	22,092	-11.2%	23.5%	23,365	-20.9%	33,726	-7.3%	11.4%	399,867	-13.7%
Associates and Joint Ventures										
Han-Xiao Expressway	31,492	-4.0%	83.6%	27,043	-19.3%	18,418	-13.8%	38.1%	204,096	-12.2%
Humen Bridge	67,716	-19.9%	3.1%	72,149	-19.4%	57,549	-15.5%	8.0%	717,155	-19.5%
Northern Ring Road	316,697	-21.4%	18.7%	344,067	-7.7%	51,044	-22.4%	15.2%	660,515	-9.7%
GWSR Expressway	64,088	-32.9%	20.0%	72,054	-22.1%	31,801	-29.2%	9.1%	417,139	-19.6%
Shantou Bay Bridge	15,169	-48.7%	1.5%	24,521	-17.0%	5,950	-64.5%	-22.2%	145,882	-25.2%
Qinglian Expressway	40,759	-18.2%	26.3%	44,922	-15.3%	48,173	-24.9%	27.3%	633,886	-29.7%

BRIEF DESCRIPTION:

1. Since October 2022, the pandemic broke out across the country. 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 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 the continuous optimization and adjustment of pandemic prevention and control measures, the revenue of most projects under the Group has rebounded since December with month-on-month growth and is gradually recovering.
2. On 22 September 2022, in the State Council executive meeting, it was determined to promote smooth transportation and unobstructed logistics channels and introduce relief policies to support related market players, in a bid to support the stable operation of the economy. Specifically, truck toll charges on toll roads were reduced by 10% in the fourth quarter of this year, and the toll road operators were given targeted financial support to lower their financing costs to some extent. As of 31 December 2022, the policy of reduction in truck toll charges on toll roads for the fourth quarter has expired.
3. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 16.2% and 16.0% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 25.6% and 19.2% respectively, which was mainly due to (1) the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangdong Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures 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.
4. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 6.4% and 7.4% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 25.3% and 23.3% respectively, which was due to (1) the decrease in pedestrian

flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Tianjian City and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month; 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.

5. Cangyu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 6.3% and 3.8% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 2.3% and 10.2% respectively, mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangxi Autonomous Region and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
6. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 16.9% and 36.2% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 27.9% and 28.4% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Hunan Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
7. Weixu Expressway: The toll traffic volume of the month recorded a month-on-month increase of 22.7%, while the toll revenue recorded a month-on-month decrease of 5.4%. The month-on-month increase in toll traffic volume was mainly due to the significant increase in traffic volume of passenger cars as compared with last month as a result of the rapid recovery of the traffic volume of passenger cars with the lifting of travel control on residents in surrounding areas of the project following the optimization and adjustment of pandemic prevention and control measures during the month, and the month-on-month decrease in toll revenue was mainly due to the decrease in traffic volume of trucks as compared with last month, with higher tolls for trucks. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 12.8% and 10.2% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Henan Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.

8. Lanwei Expressway: The toll traffic volume of the month recorded a month-on-month increase of 39.5%, while the toll revenue recorded a month-on-month decrease of 6.0%. The month-on-month increase in toll traffic volume was mainly due to the significant increase in the traffic volume of passenger cars as compared with last month as a result of the rapid recovery of the traffic volume of passenger cars with the lifting of travel control on residents in surrounding areas of the project following the optimization and adjustment of pandemic prevention and control measures during the month, and the month-on-month decrease in toll revenue was mainly due to the decrease in traffic volume of trucks as compared with last month, with higher tolls for trucks. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 22% and 19% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Henan Province and surrounding areas was still serious as compared with last year following the optimization and adjustment of pandemic prevention and control measures during the month.
9. Suiyuanan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 25.8% and 17.1% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume of the month recorded a year-on-year decrease of 3.2%, while the toll revenue recorded a year-on-year increase of 4.2%. The year-on-year decrease in toll traffic volume was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Hubei Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month, and the year-on-year increase in toll revenue was mainly due to the certain positive impact on the road section 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 (expected to be completed on 1 March 2023).
10. Hancui Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 50.4% and 34% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 19% and 21.1% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Hubei Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.

11. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 29.6% and 7.2% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 50.9% and 55.4% respectively, which was mainly due to (1) a diversion impact on this project due to the fact that Wuhuang Expressway (excluding the 3.98-kilometer shared section of the Edong Yangtze River Highway Bridge) which competes with this project has ceased charging from 11 December 2022 upon the expiration of the toll period. According to the information released by the Department of Transport of Hubei Province, Wuhuang Expressway will be rebuilt and expanded subsequently, and the Group will closely monitor the progress of the subsequent reconstruction and expansion of this road section and its impact on this project; and (2) the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Hubei Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
12. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 23.5% and 11.4% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 11.2% and 7.3% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Hubei Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
13. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 83.6% and 38.1% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 4.0% and 13.8% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Hubei Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
14. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 3.1% and 8.0% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the

month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 19.9% and 15.5% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangdong Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.

15. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 18.7% and 15.2% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 21.4% and 22.4% respectively, which was mainly due to the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangdong Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
16. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 20.0% and 9.1% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 32.9% and 29.2% respectively, which was mainly due to (1) the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangdong Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures 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.
17. Shantou Bay Bridge: The toll traffic volume of the month recorded a month-on-month increase of 1.5%, while the toll revenue recorded a month-on-month decrease of 22.2%. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 48.7% and 64.5% respectively, mainly due to (1) the decrease in pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangdong Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures 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.

18. Qinglian Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 26.3% and 27.3% respectively, mainly due to the relief of the adverse effects on traffic volume from previous strict control measures following the optimization and adjustment of pandemic prevention and control measures during the month. The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 18.2% and 24.9% 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 pedestrian flow and traffic volume as compared with the corresponding period of last year as the pandemic situation in Guangdong Province and surrounding areas was still serious as compared with the corresponding period of last year following the optimization and adjustment of pandemic prevention and control measures during the month.
19. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
20. Please refer to the Company's circular dated 2 November 2022 for the Group's proportionate interest upon the completion of acquisition of Lanwei Expressway project on 18 November 2022. Please refer to page 12 of the Company's Interim Results Announcement dated 9 August 2022 for the Group's proportionate interest in other projects.

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

Hong Kong, 24 February 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