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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 2023

The unaudited operating information of the Group for February 2023 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-to-date cumulative	Aggregate YoY Change	February	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	317,825	44.2%	52.6%	260,294	3.9%	91,203	39.4%	31.3%	160,677	0.3%
Jinxiong Expressway	38,072	88.7%	32.5%	33,161	48.1%	6,429	90.6%	20.7%	11,756	43.6%
Cangyu Expressway	26,840	33.0%	-2.0%	27,131	23.1%	9,582	50.8%	10.0%	18,294	11.5%
Changzhu Expressway	77,933	25.9%	26.6%	69,339	-5.6%	20,549	27.5%	15.6%	38,331	-4.3%
Weixu Expressway	32,859	34.3%	8.4%	31,524	39.5%	34,133	49.5%	10.0%	65,175	11.8%
Lanwei Expressway	38,487	31.3%	19.1%	35,242	31.1%	28,362	44.9%	16.5%	52,718	9.9%
Suiyuan Expressway	42,552	21.5%	-13.8%	46,143	17.2%	63,971	39.5%	-7.8%	133,334	20.8%
Hancai Expressway	64,190	61.6%	17.0%	59,301	24.6%	23,738	46.8%	0.3%	47,407	13.9%
Han'e Expressway	36,218	24.4%	4.2%	35,457	-5.1%	12,900	17.7%	-8.9%	27,059	-14.3%
Daguangnan Expressway	37,860	34.8%	-9.0%	39,829	22.0%	43,665	44.0%	-7.9%	91,093	21.3%
Associates and Joint Ventures										
Han-Xiao Expressway	39,700	25.2%	0.0%	39,704	8.2%	21,581	33.9%	-3.3%	43,901	10.0%
Humen Bridge	114,109	59.6%	42.5%	96,213	29.5%	87,547	57.0%	28.5%	155,700	28.7%
Northern Ring Road	414,612	40.6%	45.4%	346,580	2.7%	60,391	38.0%	28.2%	107,495	1.7%
GWSR Expressway	95,985	61.0%	60.8%	76,912	7.1%	39,135	52.2%	44.3%	66,264	3.8%
Shantou Bay Bridge	18,455	-18.2%	19.9%	16,843	-36.1%	8,559	-16.9%	11.7%	16,222	-37.2%
Qinglian Expressway	55,806	5.1%	-23.1%	64,598	2.2%	61,726	6.3%	-23.8%	142,704	-2.4%

BRIEF DESCRIPTION:

1. On 7 December 2022, the State Council’s Joint Prevention and Control Mechanism Comprehensive Team issued the “Circular on Further Optimising the Implementation of COVID-19 Prevention and Control Measures”, which meant a progressive lift of the control measures on prevention of the pandemic. On 8 December 2022, the Ministry of Transport issued the “Notice on Further Optimising the Implementation of the Transportation Work for the Prevention and Control of COVID-19”, to further lift the control measures in the transportation industry. Benefiting from the easing of pandemic prevention and control and the better than expected recovery of passenger volume, the toll revenue of most projects under the Group continued to rebound in February. The 2023 Spring Festival holiday lasted from 21 to 27 January, while the 2022 Spring Festival holiday lasted from 31 January to 6 February. Since passenger cars with 7 seats and below were exempted from expressway toll charges during the Spring Festival, the number of charging days for such passenger cars in February 2023 was 6 days more than that in the corresponding period of 2022, and 4 days more than that in January 2023 (hereinafter referred to as the “time difference of the Spring Festival”). This is also one of the reasons for the year-on-year growth and month-on-month growth in traffic volume and toll revenue of most projects under the Group in February.
2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 52.6% and 31.3% respectively, and a year-on-year increase of 44.2% and 39.4% respectively, mainly due to the time difference of the Spring Festival.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 32.5% and 20.7% respectively, and a year-on-year increase of 88.7% and 90.6% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
4. Cangyu Expressway: The toll traffic volume of the month recorded a month-on-month decrease of 2%, while the toll revenue recorded a month-on-month increase of 10%. The month-on-month decrease in the toll traffic volume of the month and the month-on-month increase in the toll revenue was mainly due to the increase in truck (which contribute higher tolls) traffic volume as compared to January despite the decrease in overall traffic volume following the end of the Spring Festival travel rush on 15 February 2023. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 33% and 50.8% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.

5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 26.6% and 15.6% respectively, and a year-on-year increase of 25.9% and 27.5% respectively, mainly due to the time difference of the Spring Festival.
6. Weixu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 8.4% and 10% respectively, and a year-on-year increase of 34.3% and 49.5% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
7. Lanwei Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 19.1% and 16.5% respectively, and a year-on-year increase of 31.3% and 44.9% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
8. Suiyuan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 13.8% and 7.8% respectively, mainly due to the decrease in passenger car volume as compared to January following the end of the Spring Festival travel rush on 15 February 2023. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 21.5% and 39.5% respectively, mainly due to (1) 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 (completed in March 2023); (2) the better than expected recovery of passenger volume, and (3) the time difference of the Spring Festival.
9. Hancui Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 17% and 0.3% respectively. The month-on-month increase in toll revenue was lower than that in traffic volume, mainly due to the lower average single toll from passenger cars in the month as compared with the previous month. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 61.6% and 46.8% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
10. Han'e Expressway: The toll traffic volume of the month recorded a month-on-month increase of 4.2%, while the toll revenue recorded a month-on-month decrease of 8.9%. The month-on-month increase in the traffic volume was mainly due to the slightly higher traffic volume as compared to January as the number of charging days for passenger cars with 7 seats and below in February 2023 was 4 days more than that in January. The month-on-month decrease in toll revenue was mainly due to the decrease in passenger car volume as compared to January following the end of the Spring Festival travel rush on 15 February 2023, and the lower average single toll from passenger cars in the month as compared with the previous month. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 24.4% and 17.7% respectively, mainly due to the time difference of the Spring Festival. In addition, the toll charges exemption of Wuhuang Expressway which competes with this project since 10 December 2022 resulted in a

diversion of traffic volume and still has an impact on the road section. It is known that the Department of Transport of Hubei Province is promoting the reconstruction and expansion project of Wuhuang Expressway. The Group will closely monitor the progress of the subsequent reconstruction and expansion of this road section and its impact on this project.

11. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 9% and 7.9% respectively, mainly due to the decrease in passenger car volume as compared to January following the end of the Spring Festival travel rush on 15 February 2023. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 34.8% and 44% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
12. Han-Xiao Expressway: The toll traffic volume of the month remained flat month-on-month, while the toll revenue recorded a month-on-month decrease of 3.3%, mainly due to the decrease in passenger car volume as compared to January following the end of the Spring Festival travel rush on 15 February 2023. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 25.2% and 33.9% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
13. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 42.5% and 28.5% respectively, and a year-on-year increase of 59.6% and 57% respectively, mainly due to the better than expected recovery of passenger volume, and the time difference of the Spring Festival.
14. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 45.4% and 28.2% respectively, and a year-on-year increase of 40.6% and 38% respectively, mainly due to the time difference of the Spring Festival.
15. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 60.8% and 44.3% respectively, and a year-on-year increase of 61% and 52.2% respectively, mainly due to the time difference of the Spring Festival.
16. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 19.9% and 11.7% respectively, and a year-on-year decrease of 18.2% and 16.9% respectively, mainly due to 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 23.1% and 23.8% respectively, mainly due to the decrease in passenger car volume as compared to January following the end of the Spring Festival travel rush on 15 February 2023. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 5.1% and 6.3% respectively, mainly due to the time difference of the Spring Festival. The relatively low year-on-year increase in the toll traffic volume and toll revenue of the month was mainly due to the diversion impact on this road section caused by the fact that the road section south of Sanfengli of Guanglian Expressway which competes with this project commenced operation on 26 December 2022.
18. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
19. The toll traffic volume mentioned in this announcement refers to the daily average toll traffic volume.
20. Please refer to page 21 of the Company's Annual Results Announcement dated 6 March 2023 for the Group's proportionate interest in each project.

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

Hong Kong, 4 April 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*