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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 APRIL 2023

The unaudited operating information of the Group for April 2023 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	April	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change	April	Y-O-Y Change	M-O-M Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	290,189	46.7%	-8.4%	282,386	18.6%	94,066	26.4%	-10.4%	359,727	11.9%
Jinxiong Expressway	38,496	76.7%	-0.6%	35,934	58.7%	7,215	42.0%	-5.6%	26,612	42.5%
Cangyu Expressway	19,824	71.3%	30.1%	22,233	30.7%	8,808	31.0%	4.4%	35,539	15.5%
Changzhu Expressway	70,257	38.9%	-2.3%	70,241	7.7%	21,531	29.7%	-5.6%	82,669	7.0%
Weixu Expressway	25,266	18.2%	-2.7%	28,524	29.6%	32,157	-18.1%	-5.5%	131,361	1.8%
Lanwei Expressway	32,127	56.5%	-2.7%	33,889	34.2%	26,188	-20.8%	-6.8%	107,013	-2.5%
Suiyuan Expressway	28,913	34.0%	-0.2%	37,399	20.3%	55,344	14.6%	-10.3%	250,403	20.2%
Hancai Expressway	58,543	64.1%	-5.8%	59,851	37.0%	22,444	38.8%	-8.7%	94,430	22.2%
Han'e Expressway	34,754	89.3%	5.6%	34,626	13.0%	12,884	32.8%	3.6%	52,378	-3.9%
Daguangnan Expressway	26,735	50.8%	2.2%	33,025	27.1%	37,587	27.7%	-3.1%	167,457	23.5%
Associates and Joint Ventures										
Han-Xiao Expressway	30,023	47.7%	-3.7%	35,077	19.3%	19,089	29.4%	-8.1%	83,766	18.3%
Humen Bridge	98,438	80.6%	-10.9%	100,448	57.6%	82,720	89.8%	-9.5%	329,835	58.7%
Northern Ring Road	385,804	43.3%	-7.6%	374,726	13.9%	61,263	38.5%	-9.6%	236,537	13.1%
GWSR Expressway	84,959	47.2%	-14.7%	84,775	22.0%	41,131	34.9%	-11.7%	153,966	16.5%
Shantou Bay Bridge	17,473	-28.1%	-3.2%	17,315	-32.7%	8,779	-29.5%	-7.4%	34,483	-33.5%
Qinglian Expressway	47,120	44.7%	2.1%	55,463	12.0%	53,626	37.2%	0.8%	249,525	7.1%

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. On the one hand, benefiting from the easing of pandemic prevention and control and the continuing recovery and growth of passenger volume, the toll revenue of most projects under the Group continued to rebound year-on-year in April. On the other hand, most projects under the Group recorded low base number of toll traffic volume and toll revenue in April 2022 due to the pandemic. Due to the above two reasons, most projects under the Group recorded a year-on-year growth in toll traffic volume and toll revenue. In addition, there were a total of 3 days off of the month for the Qingming Festival and the Labour Day holiday, during which the toll-free policy for small passenger vehicles on expressways had been implemented, while there was no holiday in March during which toll charges for small passenger vehicles were exempted. As a result, there was a month-on-month decrease in the toll traffic volume and toll revenue of most projects under the Group (hereinafter referred to as “effect of the number of days for holidays in April”).
2. GNSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 8.4% and 10.4% respectively, mainly due to the effect of the number of days for holidays in April. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 46.7% and 26.4% respectively, mainly due to the relatively low base number in April 2022.
3. Jinxiong Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 76.7% and 42% respectively, mainly due to the relatively low base number in April 2022.
4. Cangyu Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase of 30.1% and 4.4% respectively, mainly due to the fact that Cangyu Expressway is an inter-provincial expressway and the dramatic growth of early returnees and travelers during the Qingming Festival and the Labour Day holiday led to a significant increase in traffic volume of passenger cars in the month. However, the toll revenue of the month witnessed a slight month-on-month increase since passenger cars contributed lower toll charges than trucks. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 71.3% and 31% respectively, mainly due to the relatively low base number in April 2022.
5. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 38.9% and 29.7% respectively, mainly due to the relatively low base number in April 2022.

6. Weixu Expressway: The toll traffic volume of the month recorded a year-on-year increase of 18.2%, while the toll revenue recorded a year-on-year decrease of 18.1%. The year-on-year increase in toll traffic volume for the month was mainly due to the relatively low base number of the traffic volume of passenger cars in April 2022 as a result of the impact of the pandemic. The year-on-year decrease in the toll revenue for the month was mainly due to the relatively high base number of the traffic volume of trucks (which contributed higher toll charges than passenger cars) in April 2022 as a result of additional truck traffic diverted to this road section due to the impact of the pandemic.
7. Lanwei Expressway: The toll traffic volume of the month recorded a year-on-year increase of 56.5%, while the toll revenue recorded a year-on-year decrease of 20.8%. The year-on-year increase in toll traffic volume for the month was mainly due to the relatively low base number of the traffic volume of passenger cars in April 2022 as a result of the impact of the pandemic. The year-on-year decrease in the toll revenue for the month was mainly due to the relatively high base number of the traffic volume of trucks (which contributed higher toll charges than passenger cars) in April 2022 as a result of additional truck traffic diverted to this road section due to the impact of the pandemic.
8. Suiyuenan Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 0.2% and 10.3% respectively, mainly due to the effect of the number of days for holidays in April. The month-on-month decrease in the toll revenue was higher than that in toll traffic volume, mainly due to the greater month-on-month decrease in the toll traffic volume of large trucks. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 34% and 14.6% respectively, mainly due to the relatively low base number in April 2022.
9. Hancui Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 64.1% and 38.8% respectively, mainly due to the relatively low base number in April 2022.
10. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 89.3% and 32.8% respectively. The year-on-year increase in toll traffic volume and toll revenue of the month was mainly due to (i) the congestion in Wuhuang Expressway which competes with this project resulting in the increase in the number of passenger cars and small trucks on this road section as compared to last month, (ii) the relatively low base number in April 2022. The toll charges exemption of Wuhuang Expressway since 10 December 2022 resulted in a diversion of traffic volume of trucks and still has an impact on the road section. It is known that the Department of Transport of Hubei Province has been promoting the reconstruction and expansion works of Wuhuang Expressway, and 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 year-on-year increase of 50.8% and 27.7% respectively, mainly due to the relatively low base number in April 2022.
12. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 47.7% and 29.4% respectively, mainly due to the relatively low base number in April 2022.
13. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 10.9% and 9.5% respectively, mainly due to the effect of the number of days for holidays in April. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 80.6% and 89.8% respectively, mainly due to the relatively low base number in April 2022.
14. Northern Ring Road: The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 43.3% and 38.5% respectively, mainly due to the relatively low base number in April 2022.
15. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month decrease of 14.7% and 11.7% respectively, mainly due to the effect of the number of days for holidays in April. The toll traffic volume and toll revenue of the month recorded a year-on-year increase of 47.2% and 34.9% respectively, mainly due to the relatively low base number in April 2022.
16. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a year-on-year decrease of 28.1% and 29.5% respectively, mainly due to the continuous diversion impact on this 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 year-on-year increase of 44.7% and 37.2% respectively, mainly due to the relatively low base number in April 2022. In addition, the road section south of Sanfengli of Guanglian Expressway which competes with this project commenced operation on 26 December 2022, which may still have a diversion impact on this road section, and the Group will closely monitor the subsequent progress.
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 2022 Annual Report 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, 5 June 2023

As at the date of this announcement, the Board comprises:

Executive Directors: *LI Feng (Chairman), HE Baiqing, CHEN Jing, CAI Minghua and PAN Yongqiang*

Independent Non-Executive Directors: *FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu and PENG Vincent Shen*