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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 TOLL REVENUE STATISTICS FOR SEPTEMBER 2020

The unaudited operating information of the Company for September 2020 are set out below:

Project	Average daily toll traffic volume (number of vehicles)		Toll revenue (RMB' 000)		
	September	Y-O-Y Change	September	Y-O-Y Change	Year-to-date cumulative
Subsidiaries					
GNSR Expressway	311,011	8.1%	115,093	3.9%	611,264
Jinxiong Expressway	47,551	8.0%	9,766	6.8%	50,127
Cangyu Expressway	14,666	96.8%	7,402	45.6%	34,388
Han-Xiao Expressway	33,997	5.9%	18,697	4.5%	103,503
Changzhu Expressway	81,862	15.5%	26,285	9.4%	137,565
Weixu Expressway	25,620	-4.7%	37,114	-2.9%	207,161
Suiyuan Expressway	34,086	35.6%	66,181	5.5%	351,635
Hancai Expressway	49,661	-5.9%	21,985	-5.7%	121,147
Han'e Expressway	42,506	9.7%	18,411	12.1%	94,551
Daguangnan Expressway	31,029	11.1%	41,862	26.8%	226,376
Associates and Joint Ventures					
Humen Bridge	69,541	-4.8%	54,785	-2.5%	293,365
Northern Ring Road	394,161	3.1%	65,374	-2.6%	372,755
GWSR Expressway	116,838	17.8%	61,250	10.6%	289,000
Shantou Bay Bridge	30,875	-1.0%	16,941	-11.1%	89,977
Qinglian Expressway	53,613	2.4%	77,551	4.4%	466,076

BRIEF DESCRIPTION:

1. According to the “Notice on the Implementation of Toll-Free during the 2020 Spring Festival Holiday for Small Passenger Vehicles” (Jiao Gong Lu Ming Dian [2020] No. 20) (《關於做好2020年春節假期免收小型客車通行費有關工作的通知》(交公路明電[2020]20號)), “Notice on the Extension of the Toll-Free Period for Small Passenger Vehicles during the 2020 Spring Festival Holiday” (Guo Ban Fa Ming Dian [2020] No. 1) (《關於延長2020年春節假期小型客車免費通行時段的通知》(國辦發明電[2020]1號)) and “Notice on the Extension of the Toll-Free Period for Small Passenger Vehicles on Toll Roads during the Spring Festival Holiday” (Jiao Gong Lu Ming Dian [2020] No. 38) (《關於延長春節假期收費公路免收小型客車通行費時段的通知》(交公路明電[2020]38號)), the toll-free period for small passenger vehicles on all toll roads in the PRC with respect to 2020 Spring Festival Holiday commenced from 0:00 a.m. on 24 January 2020 to 24:00 on 8 February 2020. According to the “Notice in relation to the Toll Fees Exemption for Vehicles on Toll Roads during the Prevention and Control Period of the Coronavirus Pandemic” (Jiao Gong Lu Ming Dian [2020] No. 62) (《關於新冠肺炎疫情防控期間免收收費公路車輛通行費的通知》(交公路明電[2020]62號)), toll fee exemption for vehicles on all toll roads in the PRC should be implemented from 0:00 a.m. on 17 February 2020 to the end of the prevention and control measures over the coronavirus pandemic. According to the “Notice on Resumption of Toll Collection on Toll Roads” (No. 25 in 2020) (《關於恢復收費公路收費的公告》(2020年第25號)), the collection of toll on legally approved toll roads should resume, effective from 0:00 a.m. on 6 May 2020, and therefore all the projects of the Group have resumed normal toll collection. In September, a majority of the projects has demonstrated year-on-year growth. The toll revenue from the major project of GNSR Expressway and Suiyuenan Expressway recorded a year-on-year increase of 3.9% and 5.5%, respectively, while the toll revenue from certain projects recorded a double-digit year-on-year increase.
2. GNSR Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year increase in September. Due to a higher increase in the short-distance toll traffic volume, the increase in toll traffic volume differs from the increase in toll revenue.
3. Jinxiong Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year increase in September, which is mainly due to the increase in traffic volume of small vehicles.
4. Cangyu Expressway: The toll traffic volume and the toll revenue both recorded a relatively significant year-on-year increase in September, mainly due to 1) the relatively low base number during the corresponding period of last year as a result of the construction undertaken in Yunwu Expressway (which is connected to the project), such construction was completed at the end of October 2019; 2) the increase in traffic volume on this road section since September 2020 as a result of the implementation of traffic control for construction undertaken in partially closed section between Liujing and Xingye of Guangkun Expressway, which is expected to be completed at the end of December 2020; 3) the increase in traffic volume on this road section as a result of the construction undertaken in roads in the surrounding area. Due to a higher increase in the short-distance toll traffic volume, the increase in toll traffic volume differs from the increase in toll revenue.
5. Han-Xiao Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year increase in September, which is mainly due to the increase in traffic volume of small vehicles.

6. Changzhu Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year increase in September, mainly due to the increase in traffic volume on this road section as a result of the implementation of traffic control for the construction undertaken in the closed Yueyang northbound section to Changsha section of G4 Expressway (Beijing-Hong Kong-Macao) in that month (which was completed in the mid-September 2020).
7. Weixu Expressway: The toll revenue data in September and cumulative toll revenue data for January to September 2020 were “the second split” data. The year-on-year comparison was based on “the second split” data during the corresponding period of last year. The toll traffic volume and the toll revenue both recorded a year-on-year decrease in September, mainly due to the decrease in traffic volume of trucks as a result of the construction undertaken in surrounding roads connected to this road section in that month (such construction has been completed by the end of September 2020).
8. Suiyuenan Expressway: The toll traffic volume recorded a year-on-year increase in September, mainly due to the increased short-distance toll traffic volume on this road section as a result of the completion and commencement of operation of Hongli Expressway (Honghu-Jianli) (which intersects with this road section) since January 2020. The toll revenue recorded a year-on-year increase in September, mainly due to the increase in traffic volume on this road section since August 2020 as a result of the implementation of traffic control for the construction undertaken in Yueyang section to Changsha section of G4 Expressway (Beijing-Hong Kong-Macao), which was completed on 14 September 2020. The project was still suffering from the continuing impact of long-distance toll traffic volume decrease because of the completion and commencement of operation of the parallel Zaoqian Expressway (Zaoyang-Qianjiang) and Shishou Bridge, and as a result the increase in toll traffic volume significantly differs from the increase in toll revenue.
9. Hancai Expressway: The toll traffic volume and the toll revenue both recorded a year-on-year decrease in September, mainly due to 1) the decrease in traffic volume of small vehicles owing to the commencement of operation of the Caidian Line in Wuhan Metro since late September 2019; and 2) the decrease in traffic volume of small vehicles owing to the cancellation of MTC (Manual Toll Collection) subsidy for small passenger vehicles with 7 seats or less travelling directly between Caidian Toll Station and Qintai Toll Station since November 2019.
10. Han’e Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in September, mainly due to the increase in traffic volume on this road section in September as a result of the implementation of temporary traffic control for construction undertaken in the parallel Wuhuang Expressway (Wuhan-Huangshi) for national roads inspection project in that month (which has been completed at the end of September 2020).
11. Daguangnan Expressway: The toll traffic volume and the toll revenue both recorded a relatively significant year-on-year increase in September, mainly due to the increase in long-distance traffic volume of trucks.
12. Humen Bridge: The toll traffic volume and the toll revenue both recorded a year-on-year decrease in September, mainly due to the continuous impact of the implementation of restrictions on trucks and passenger vehicles with 40 seats or above on this road section.

13. Northern Ring Road: The toll traffic volume recorded a year-on-year increase in September, mainly due to the increase in traffic volume of small vehicles; while the toll revenue recorded a year-on-year decrease in September, mainly due to the continuous impact of the implementation of restrictions on certain heavy trucks on this road section.
14. GWSR Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in September, mainly due to the continuous impact of the increase in short-distance toll traffic volume on this road section as a result of the completion and commencement of Foqingcong Expressway (Foshan-Qingyuan-Conghua) intersected with this road section since January 2020.
15. Shantou Bay Bridge: Both the toll traffic volume and the toll revenue recorded a year-on-year decrease in September, mainly due to the traffic diversion effect resulting from implementation of toll exemption of the Queshi Bridge (which is parallel to this road section) since January 2020.
16. Qinglian Expressway: Both the toll traffic volume and the toll revenue recorded a year-on-year increase in September, mainly due to the increase in the traffic volume of small vehicles.
17. The toll revenue referred to in this announcement includes value-added tax and is rounded to the nearest RMB1,000.
18. For details of the percentage of interest held by the Company in each project, please refer to page 16 of the Company's 2020 Interim Results Announcement.

CAUTION STATEMENT

The Company hereby reminds investors that the operational data in this announcement is compiled based on the Group's internal records which are unaudited. Differences may arise between such data and the data to be disclosed in periodic reports, as certain steps need to be performed to sort out the split of traffic volume and toll revenue and to confirm such data. Moreover, under the internetwork toll collection regime, the data of certain road sections would have to be recorded based on an estimation as at the date of the monthly settlement and disclosure. In coming up with the estimated numbers for a given month, the Company would also take into account adjustments that may need to be made to account for any difference between the estimated numbers and the actual settlement numbers for the previous month, which may result in some degree of deviation in the year-on-year comparison. Therefore, the data set out in this announcement is only for investors' reference as phasic statistics and investors are advised to exercise caution in using such data.

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

Hong Kong, 27 October 2020

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

Executive Directors:

LI Feng (Chairman), HE Baiqing, CHEN Jing and XIE Yanhui

Independent Non-executive Directors:

FUNG Ka Pun, LAU Hon Chuen Ambrose and CHEUNG Doi Shu