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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 2023

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

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	December	M-O-M Change	Y-O-Y Change	Year-to-date cumulative	Aggregate YoY Change	December	M-O-M Change	Y-O-Y Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	322,393	-1.0%	49.8%	298,196	22.6%	96,839	0.3%	20.7%	1,138,640	12.6%
Jinxiong Expressway	28,065	-18.1%	10.3%	37,101	26.1%	7,353	13.8%	46.9%	87,851	25.7%
Cangyu Expressway	16,549	1.1%	18.8%	18,676	20.9%	9,565	10.3%	25.7%	104,053	13.6%
Changzhu Expressway	74,203	-0.8%	32.2%	72,129	11.9%	23,673	5.0%	34.8%	264,587	11.7%
Weixu Expressway	22,031	-11.8%	6.2%	26,520	23.4%	31,119	-6.4%	6.9%	388,371	-3.2%
Lanwei Expressway	28,315	-12.7%	11.2%	33,204	28.7%	24,947	-7.0%	8.2%	317,888	-6.7%
Suiyuan Expressway	30,605	-2.4%	8.7%	33,544	19.0%	63,273	-2.7%	9.6%	736,095	13.1%
Hancai Expressway	53,743	-2.3%	21.8%	59,294	38.3%	22,605	1.0%	19.4%	279,746	20.8%
Han'e Expressway	36,257	-1.8%	58.4%	36,964	26.8%	12,176	0.1%	22.9%	167,995	8.3%
Daguangnan Expressway	24,116	-3.3%	9.2%	28,518	22.1%	37,051	-1.7%	9.9%	470,887	17.8%
Associates and Joint Ventures										
Han-Xiao Expressway	31,076	-0.9%	-1.3%	32,560	20.4%	20,012	1.6%	8.7%	243,544	19.0%
Humen Bridge	103,483	-4.1%	52.8%	103,620	43.6%	93,063	5.7%	61.7%	1,062,253	48.1%
Northern Ring Road	408,699	-0.2%	28.9%	387,106	12.5%	66,897	7.1%	31.1%	741,653	12.3%
GWSR Expressway	100,087	2.9%	56.2%	92,687	28.6%	47,481	6.0%	49.3%	513,400	23.1%
Shantou Bay Bridge	19,360	0.8%	27.6%	18,558	-24.3%	8,498	-8.4%	42.8%	109,622	-24.9%
Qinglian Expressway	53,010	6.1%	30.1%	51,855	15.4%	58,929	11.1%	22.3%	700,009	10.4%

BRIEF DESCRIPTION:

1. In December 2023, on the one hand, benefiting from the recovery of macroeconomy and the growth in passenger volume, the toll traffic volume and toll revenue of most projects under the Group continued to rebound year-on-year. On the other hand, most projects under the Group recorded low base number of toll traffic volume and toll revenue in December 2022 due to the pandemic and the policy of 10% reduction in truck toll charges in the fourth quarter. 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, as the traffic volume decreased under the impact of rain and snow in the month, some projects under the Group recorded a month-on-month decrease in toll traffic volume and toll revenue.
2. The commencement of operation of Wuhan-Yangxin Expressway (which competes with Han'e Expressway and Daguangan Expressway) on 20 October 2023 may have a diversion impact on Han'e Expressway and Daguangan Expressway. The commencement of operation of Conghua-Huangpu Expressway (which connects with GNSR Expressway) on 28 October may have a diversion impact on GNSR Expressway. The Group will closely monitor the subsequent progress.
3. GNSR Expressway: The year-on-year increase in toll traffic volume of the month was significantly higher than that in toll revenue, mainly because the year-on-year increase in toll traffic volume of the month was primarily driven by passenger cars (which had lower toll charge standards than trucks).
4. Jinxiong Expressway: The year-on-year increase in toll revenue of the month was significantly higher than that in toll traffic volume, mainly because Jinxiong Expressway received a compensation of approximately RMB1,800,000 for previous out-of-station mileage during the month, which was included in the data table above. The compensation for out-of-station mileage was provided under a new mileage regulation imposed by the local government. It stipulates that mileage calculated outside the reach of toll stations would not be subject to toll and the loss arising therefrom would be paid by the government. Jinxiong Expressway has such mileage of approximately 2.245 kilometers. The month-on-month decrease in toll traffic volume was mainly due to the traffic control of this road section in the month as a result of heavy fog and blizzards, while the month-on-month increase in toll revenue was also due to the effect of the aforementioned compensation for out-of-station mileage.
5. Han'e Expressway: The year-on-year increase in toll traffic volume of the month was significantly higher than that in toll revenue, mainly because the year-on-year increases in toll traffic volume and toll revenue of the month were primarily driven by passenger cars (which had lower toll charge standards than trucks).

6. Han-Xiao Expressway: The toll traffic volume of the month recorded a slight year-on-year decrease, while the toll revenue recorded a year-on-year increase. This was mainly due to the fact that, while the toll traffic volume of passenger cars for short-distance trips surged in December 2022, the toll traffic volume of passenger cars became stable with longer average travel distance in December 2023, resulting in a rise in average toll revenue per unit of toll traffic volume.
7. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
8. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
9. Please refer to pages 14-15 of the Company's 2023 Interim Report for the Group's proportionate interest in each project.

CAUTION STATEMENT

The Company hereby reminds shareholders and investors of the Company that the above statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data to be disclosed in periodic reports due to completion of certain steps on sorting out the toll traffic volume and toll revenue and confirming the results of sorting out such data, as well as the toll traffic volume and toll revenue statistics of certain projects being recorded on the basis of estimation at the date of monthly settlement and disclosure under the circumstance of inter-network toll collection for expressways. In addition, the Company adjusts monthly forecast statistics in accordance with the difference between the estimated statistics and the actual settlement statistics for the previous month, resulting in a certain degree of year-on-year or month-on-month deviation. As such, the toll traffic volume and toll revenue in this announcement are only for reference by shareholders and investors of the Company as phasic statistics. Shareholders and investors of the Company are advised to use such statistics cautiously.

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

Hong Kong, 1 February 2024

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