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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 OCTOBER 2024

The unaudited operating information of the Group for October 2024 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	October	M-O-M Change	Y-O-Y Change	Year-to-date cumulative	Aggregate YoY Change	October	M-O-M Change	Y-O-Y Change	Year-to-date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	263,389	-20.9%	1.7%	298,693	1.9%	81,892	-13.3%	-7.7%	879,958	-6.9%
Jinxiong Expressway	33,942	-21.5%	6.3%	39,781	3.9%	6,055	-39.3%	-3.2%	73,952	-0.1%
Cangyu Expressway	13,898	-22.1%	-11.8%	18,229	-4.7%	7,364	-13.8%	-6.4%	84,136	-2.0%
Changzhu Expressway	61,517	-21.3%	-0.6%	71,144	-0.7%	20,204	-17.4%	-3.1%	219,468	0.5%
Weixu Expressway	20,838	-23.5%	-6.7%	25,727	-5.2%	26,438	-8.7%	-7.1%	292,276	-9.8%
Lanwei Expressway	27,428	-20.7%	-1.0%	31,899	-5.6%	22,026	-9.7%	-4.3%	240,131	-9.8%
Suiyuanan Expressway	25,803	-17.6%	-3.2%	31,773	-6.7%	63,254	-0.7%	8.1%	611,526	0.6%
Hancai Expressway	40,987	-26.5%	-6.0%	50,667	-16.0%	17,872	-20.6%	-2.9%	212,912	-9.3%
Han'e Expressway	46,550	-29.8%	52.9%	50,054	35.1%	22,493	-24.3%	97.9%	211,928	47.5%
Daguangnan Expressway	17,643	-21.4%	-21.5%	24,354	-16.9%	29,644	-8.5%	-16.4%	352,638	-11.0%
Associates and Joint Ventures										
Han-Xiao Expressway	25,194	-26.7%	-0.8%	32,415	-1.3%	15,614	-18.4%	-8.2%	189,815	-6.9%
Humen Bridge	64,070	-28.5%	-30.8%	99,614	-3.5%	53,830	-24.7%	-34.9%	836,942	-5.0%
GWSR Expressway	81,157	-24.9%	-1.5%	95,017	3.9%	40,252	-14.6%	-5.9%	432,152	2.6%
Shantou Bay Bridge	14,272	-25.0%	-8.8%	17,803	-3.3%	7,364	-19.7%	-8.7%	87,749	-4.5%
Qinglian Expressway	38,744	-28.4%	-2.8%	50,579	-2.6%	46,748	-21.3%	1.6%	568,764	-3.3%

BRIEF DESCRIPTION:

1. As passenger vehicles with 7 seats or less (including 7 seats) were exempted from tolls during the National Day holiday, which spanned from 1 October to 7 October 2024, the number of toll days for passenger vehicles with 7 seats or less (including 7 seats) (hereinafter referred to as “toll days”) in October decreased by 6 days as compared to that of the previous month, resulting in a decrease in toll traffic volume and toll revenue for most of the Group’s projects on a month-on-month basis. In addition, given that the National Day holiday lasted from 29 September to 6 October in 2023, but from 1 October to 7 October in 2024, the number of “toll days” in October 2024 was one day less than that in the corresponding period of 2023, resulting in a year-on-year decrease in toll traffic volume and toll revenue for most of the Group’s projects.
2. The commencement of operation of Conghua-Huangpu Expressway (which connects with GNSR Expressway) on 28 October 2023 caused a diversion impact on GNSR Expressway. The commencement of operation of Wuhan-Yangxin Expressway (which competes with Han’e Expressway and Daguangnan Expressway) on 20 October 2023 caused a diversion impact on Han’e Expressway and Daguangnan Expressway. The closure of Wuhuang Expressway during the construction period commencing on 10 May 2024, diverted some toll traffic volume to Han’e Expressway and caused a far-end diversion impact on Daguangnan Expressway at the same time. The Shenzhen-Zhongshan Link (which competes with Humen Bridge) commenced operation on 30 June 2024, which caused a diversion impact on Humen Bridge. The Group will closely monitor the subsequent progress related to the above-mentioned matters.
3. GNSR Expressway: The toll traffic volume of the month recorded a year-on-year increase, while the toll revenue recorded a year-on-year decrease. The year-on-year increase in toll traffic volume was primarily attributable to the growth in traffic volume of short-distance small passenger vehicles. The year-on-year decrease in toll revenue was mainly attributable to the commencement of operation of Conghua-Huangpu Expressway (which connects with GNSR Expressway) on 28 October 2023, which had the main impact of shortening the driving path of some vehicles on this project.
4. Jinxiong Expressway: October witnessed month-on-month decrease in both toll traffic volume and toll revenue, but a smaller contraction in toll traffic volume in comparison with toll revenue contraction. The main reason was that the toll traffic volume of passenger vehicles and trucks experienced decline in the month, with a significant decline in the toll traffic volume of trucks, and the charging standard for trucks remained higher than that for passenger vehicles. The toll traffic volume of the month recorded a year-on-year increase, as some short-distance passenger vehicles took this path due to the maintenance works on the expressways of neighboring regions. The toll revenue recorded a year-on-year decrease, for the number of “toll days” in October was one day less than that in the corresponding period of last year and the increase in traffic of short-distance passenger vehicles was not sufficient to cover the gap.

5. Weixu Expressway and Lanwei Expressway: October witnessed month-on-month decrease in both toll traffic volume and toll revenue, but a larger contraction in toll traffic volume in comparison with toll revenue contraction. The main reason was that the number of “toll days” in the month was 6 days less than that of last month, as mentioned in paragraph 1 in this announcement, and the charging standard for passenger vehicles remained lower than that for trucks. The toll traffic volume and the toll revenue of the month recorded a year-on-year decrease, which was primarily attributable to the higher base of toll revenue for trucks in the corresponding period of previous year.
6. Suiyuenan Expressway: October witnessed month-on-month decrease in both toll traffic volume and toll revenue, but a larger contraction in toll traffic volume in comparison with toll revenue contraction. The main reason was that the number of “toll days” in the month was 6 days less than that of last month, as mentioned in paragraph 1 in this announcement, and the charging standard for passenger vehicles remained lower than that for trucks. The toll traffic volume of the month recorded a year-on-year decrease. This was mainly due to the fact that the number of “toll days” in the month was one day less than that of the corresponding period last year. The toll revenue of the month recorded a year-on-year increase. This was due to the commencement of construction on the nearby 351 National Highway since 17 May 2024, which diverted some trucks to Suiyuenan Expressway, resulting in a year-on-year increase in the toll traffic volume of trucks, while the toll rates for trucks are higher than those for passenger vehicles.
7. Han’e Expressway: The toll traffic volume and the toll revenue of the month recorded a year-on-year increase. This was mainly due to the closure of Wuhuang Expressway (which competes with Han’e Expressway) during the construction period commencing on 10 May 2024, diverting some vehicles to Han’e Expressway; the year-on-year increase in toll revenue of the month exceeds the year-on-year increase in toll traffic volume of the month, mainly due to the fact that vehicles diverted from Wuhuang Expressway (which competes with Han’e Expressway) to Han’e Expressway were primarily trucks, which were subject to higher toll rates than passenger vehicles.
8. Daguangnan Expressway: The toll traffic volume and the toll revenue of the month recorded a year-on-year decrease. This was mainly due to the closure of Wuhuang Expressway for construction and the diversion impact of the commencement of operation of Wuhan-Yangxin Expressway as mentioned in paragraph 2 in this announcement, and also due to the fact that the number of “toll days” in the month was one day less than that of the corresponding period last year, as mentioned in paragraph 1 in this announcement.
9. Han-Xiao Expressway: October witnessed month-on-month decrease in both toll traffic volume and toll revenue, which was mainly due to the fact that the number of “toll days” in the month was 6 days less than that of last month, as mentioned in paragraph 1 in this announcement. The toll revenue recorded a year-on-year decrease, and this was mainly due to the reconstruction, maintenance and expansion of the north section of Beijing-Hong Kong-Macao Expressway, which is adjacent to Han-Xiao Expressway, exerting adverse impact on the toll revenue of the project. Compared to the year-on-year descent in toll revenue, the milder contraction in toll traffic volume was primarily attributable to the increase in traffic of short-distance vehicles.

10. Humen Bridge: The toll traffic volume and the toll revenue of the month recorded a month-on-month and year-on-year decrease. In addition to the reason stated in paragraph 1 in this announcement, the decrease was mainly due to the fact that Shenzhen-Zhongshan Link, which competes with the project, opened to traffic from 30 June 2024 on, resulting in a diversion impact on the Humen Bridge.
11. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
12. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
13. Please refer to pages 14-15 of the Company's 2024 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/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, 2 January 2025

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

<i>Executive Directors:</i>	<i>LIU Yan (Chairman), HE Baiqing, CHEN Jing, CAI Minghua and PAN Yongqiang</i>
<i>Independent Non-executive Directors:</i>	<i>FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu and PENG Vincent Shen</i>