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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 NOVEMBER 2024

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

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	November	M-O-M Change	Y-O-Y Change	Year-to-date cumulative	Aggregate YoY Change	November	M-O-M Change	Y-O-Y Change	Year-to-date cumulative	Aggregate YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	329,515	25.1%	1.2%	301,453	1.9%	94,274	15.1%	-2.3%	974,232	-6.5%
Jinxiong Expressway	37,038	9.1%	8.1%	39,536	4.2%	6,428	6.2%	-0.5%	80,380	-0.1%
Cangyu Expressway	15,165	9.1%	-7.3%	17,955	-4.9%	8,222	11.7%	-5.2%	92,358	-2.3%
Changzhu Expressway	74,578	21.2%	-0.3%	71,451	-0.7%	23,083	14.2%	2.4%	242,551	0.7%
Weixu Expressway	23,662	13.6%	-5.3%	25,542	-5.2%	27,778	5.1%	-16.4%	320,054	-10.4%
Lanwei Expressway	31,809	16.0%	-1.9%	31,891	-5.3%	23,954	8.8%	-10.7%	264,085	-9.9%
Suiyuan Expressway	29,572	14.6%	-5.7%	31,576	-6.6%	64,974	2.7%	-0.1%	676,500	0.5%
Hancai Expressway	50,521	23.3%	-8.2%	50,654	-15.3%	20,866	16.8%	-6.8%	233,778	-9.1%
Han'e Expressway	59,411	27.6%	61.0%	50,892	37.4%	26,429	17.5%	117.3%	238,357	53.0%
Daguangan Expressway	20,238	14.7%	-18.8%	23,985	-17.1%	30,944	4.4%	-17.9%	383,582	-11.6%
<b>Associates and Joint Ventures</b>										
Han-Xiao Expressway	31,830	26.3%	1.5%	32,363	-1.0%	18,338	17.4%	-6.9%	208,153	-6.9%
Humen Bridge	84,122	31.3%	-22.1%	98,227	-5.2%	67,876	26.1%	-22.9%	904,818	-6.6%
GWSR Expressway	102,107	25.8%	5.0%	95,652	4.0%	45,470	13.0%	1.5%	477,622	2.5%
Shantou Bay Bridge	18,013	26.2%	-6.3%	17,822	-3.6%	8,753	18.9%	-5.7%	96,502	-4.6%
Qinglian Expressway	49,400	27.5%	-1.1%	50,474	-2.5%	44,114	-5.6%	-16.8%	612,878	-4.4%

## **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) in November increased by 6 days as compared to that of the previous month, resulting in an increase in toll traffic volume and toll revenue for most of the Group's projects on a month-on-month basis.
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 slight 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 GNSR Expressway.
4. Jinxiong Expressway: The toll traffic volume of the month recorded a year-on-year increase, as many short-distance passenger vehicles took this path due to the maintenance works on the expressways of neighboring regions. The toll revenue of the month recorded a year-on-year decrease, mainly due to the decrease in the toll traffic volume of Class III trucks during the month and the higher toll rates for trucks in comparison to that for passenger vehicles.
5. Weixu Expressway and Lanwei Expressway: 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 in the corresponding period of previous year. The higher year-on-year decrease in toll revenue compared to that in toll traffic volume was mainly due to the decrease in the toll traffic volume of trucks which were subject to higher toll rates than passenger vehicles during the month.

6. Suiyuenan Expressway: The toll traffic volume and the toll revenue of the month recorded a month-on-month increase. The month-on-month increase in toll traffic volume of the month was higher than that in toll revenue, mainly due to the fact that the number of toll days for passenger vehicles in the month was 6 days more than that of last month, and the charging standard for passenger vehicles was lower than that for trucks. The toll traffic volume and the toll revenue of the month recorded a year-on-year decrease. This was mainly due to the decrease in the toll traffic volume of short-distance trucks during the month. The higher year-on-year decrease in toll traffic volume of the month compared to that in toll revenue of the month was mainly due to the construction on the nearby 351 National Highway starting on 17 May 2024, redirecting some trucks to Suiyuenan Expressway, which partially offset the impact of the decrease in the toll traffic volume of short-distance trucks.
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 month-on-month increase. The month-on-month increase in toll traffic volume of the month was higher than that in toll revenue, mainly due to the fact that passenger vehicles contributed most to the month-on-month growth of toll traffic volume, and the toll rate for passenger vehicles was lower than that for trucks. 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
9. Han-Xiao Expressway: The toll traffic volume of the month recorded a year-on-year increase, while the toll revenue recorded a year-on-year decrease. This was mainly due to the increase in traffic of short-distance vehicles during the month.
10. Humen Bridge: The toll traffic volume and the toll revenue of the month recorded a year-on-year decrease. This was mainly due to the fact that Shenzhen-Zhongshan Link, which competes with Humen Bridge, opened to traffic from 30 June 2024 on, resulting in a diversion impact on the Humen Bridge.
11. Qinglian 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 half of Qinglian Expressway for construction from 5 November, leading to the decrease in toll traffic volume. The higher year-on-year decrease in toll revenue was mainly due to the higher decrease in the toll traffic volume of trucks which were subject to higher toll rates than passenger vehicles. The toll traffic volume of the month recorded a month-on-month increase, while the toll revenue recorded a month-on-month decrease, as passenger vehicles contributed most to the month-on-month growth of toll traffic volume while the decrease of toll traffic volume after the project construction was contributed primarily by trucks, which were subject to higher toll rates than passenger vehicles.

12. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
13. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
14. 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, 27 January 2025

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

*Executive Directors: LIU Yan (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*