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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 JANUARY 2025

The unaudited operating information of the Group for January 2025 is set out below:

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	January	M-O-M Change	Y-O-Y Change	Year-to-date Cumulative	Aggregate YoY Change	January	M-O-M Change	Y-O-Y Change	Year-to-date Cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	283,472	-12.9%	-13.8%	283,472	-13.8%	82,602	-14.7%	-17.3%	82,602	-17.3%
Cangyu Expressway	25,803	69.5%	25.3%	25,803	25.3%	9,632	9.8%	-2.5%	9,632	-2.5%
Changzhu Expressway	82,654	9.9%	7.6%	82,654	7.6%	23,593	-3.9%	0.1%	23,593	0.1%
Weixu Expressway	32,643	33.4%	21.2%	32,643	21.2%	31,603	4.9%	-7.2%	31,603	-7.2%
Lanwei Expressway	36,197	15.6%	8.2%	36,197	8.2%	26,913	6.2%	-2.1%	26,913	-2.1%
Pinglin Expressway*	42,419	11.3%	2.8%	42,419	2.8%	49,174	5.1%	-0.3%	49,174	-0.3%
Suiyuanan Expressway	45,253	54.5%	17.6%	45,253	17.6%	76,535	13.5%	7.8%	76,535	7.8%
Hancai Expressway	56,150	2.2%	-0.6%	56,150	-0.6%	25,265	8.3%	3.5%	25,265	3.5%
Han'e Expressway	65,796	8.6%	58.3%	65,796	58.3%	30,060	7.4%	119.2%	30,060	119.2%
Daguangan Expressway	35,517	75.5%	23.6%	35,517	23.6%	46,100	42.0%	11.4%	46,100	11.4%
Associates and Joint Ventures										
Han-Xiao Expressway	43,779	33.6%	21.3%	43,779	21.3%	23,403	20.9%	6.9%	23,403	6.9%
Humen Bridge	79,199	2.2%	-36.0%	79,199	-36.0%	67,031	0.7%	-36.6%	67,031	-36.6%
GWSR Expressway	85,607	-15.3%	-17.5%	85,607	-17.5%	38,847	-19.3%	-19.4%	38,847	-19.4%
Shantou Bay Bridge	17,359	-6.4%	-7.6%	17,359	-7.6%	8,607	-8.2%	-10.4%	8,607	-10.4%
Qinglian Expressway	68,530	86.3%	10.8%	68,530	10.8%	70,633	81.9%	-2.3%	70,633	-2.3%

* The figures of Pinlin Expressway for the same period in 2024 were recorded prior to the completion of the acquisition of Pinling Expressway by the Group on 27 November 2024. These figures were external in nature and not attributable to the Group, therefore were provided for information purposes only.

BRIEF DESCRIPTION:

1. The 2025 Spring Festival travel rush commenced on 14 January, while the Spring Festival holiday began on 28 January, during which tolls for passenger vehicles with 7 seats or less (including 7 seats) (“**Small Passenger Vehicles**”) were waived. Due to the differences in regions and travel patterns where our projects are located, the impact of the misalignment of the Spring Festival travel rush and the Spring Festival holiday on the performance of our projects varied. In particular, projects in Guangdong, Guangxi, and Henan provinces experienced a year-on-year decline in toll revenues, while projects in Hubei saw a year-on-year increase in toll revenues. Cangyu Expressway, Weixu Expressway, Lanwei Expressway, Pinglin Expressway and Qinglian Expressway: The toll traffic volume of the month recorded a year-on-year increase due to the increased flow of vehicles passing through the aforesaid projects as people returned to their hometowns during the Spring Festival travel rush, while the toll revenue of the month recorded a year-on-year decrease due to 4 fewer days of toll collection for Small Passenger Vehicles as compared to the same period in 2024 during the Spring Festival.

For most of the projects in Guangdong, the toll traffic volume and toll revenue of the month recorded a month-on-month decrease, mainly attributable to the decline in the base of toll traffic volume in urban areas as a large number of people returned to their hometowns before the Spring Festival. Other projects’ toll traffic volume and toll revenue recorded a month-on-month increase in general, mainly attributable to the significant increase in toll traffic volume during the Spring Festival travel rush.

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 and toll revenue of the month recorded a year-on-year decrease. This was mainly attributable to the low base of toll traffic volume of the urban ring road where the expressway locates as people returned to their hometowns during the Spring Festival travel rush, together with the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. Besides, Conghua-Huangpu Expressway still had a slight diversion impact on GNSR Expressway. The toll traffic volume and the toll revenue of the month recorded a month-on-month decrease, mainly attributable to the decline in the base of toll traffic volume in urban areas as people returned to their hometowns during the Spring Festival travel rush.

4. Cangyu Expressway, Weixu Expressway, Lanwei Expressway: The month-on-month increase in the toll traffic volume of the month was higher than that in the toll revenue of the month. This was mainly attributable to the increase in toll traffic volume of passenger vehicles yet a decrease in that of trucks which were subject to higher toll rates than passenger vehicles during the Spring Festival travel rush.
5. Changzhu Expressway: The toll traffic volume of the month recorded a month-on-month increase, while the toll revenue of the month recorded a month-on-month decrease. This was mainly attributable to the increase in toll traffic volume of passenger vehicles yet a decrease in that of trucks which were subject to higher toll rates than passenger vehicles during the Spring Festival travel rush.
6. Suiyuanan Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase. This was mainly attributable to the significant increase in the flow of vehicles passing through this section as people returned to their hometowns during the Spring Festival travel rush, which offset the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. The month-on-month increase in the toll traffic volume of the month was higher than that in the toll revenue of the month. This was mainly attributable to the higher increase in toll traffic volume of passenger vehicles than that of trucks which were subject to higher toll rates than passenger vehicles during the Spring Festival travel rush.
7. Han'e Expressway: The toll traffic volume and toll revenue of the month recorded a significant 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 was higher than that 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. Besides, there was a significant increase in the flow of vehicles passing through this section as people returned to their hometowns during the Spring Festival travel rush, which offset the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. The toll traffic volume and toll revenue of the month recorded a month-on-month increase. This was mainly attributable to the significant increase in the flow of vehicles passing through this section as people returned to their hometowns during the Spring Festival travel rush.
8. Daguangnan Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase. This was mainly attributable to the significant increase in the flow of vehicles passing through this section as people returned to their hometowns during the Spring Festival travel rush, which offset the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. The year-on-year increase in the toll revenue of the month was lower than that in the toll traffic volume of the month, which was mainly attributable to the fact that the substantial increase in toll traffic volume was owing to passenger vehicles, which were subject to lower toll rates than trucks.

9. Han-Xiao Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase. This was mainly attributable to the significant increase in the flow of vehicles passing through this section as people returned to their hometowns during the Spring Festival travel rush, which offset the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. The year-on-year increase in the toll revenue of the month was lower than that in the toll traffic volume of the month, which was mainly attributable to the fact that majority of the substantial increase in toll traffic volume was owing to passenger vehicles, which were subject to lower toll rates than trucks.
10. Humen Bridge: The toll traffic volume and 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. Besides, this was also effected by the low base of toll traffic volume of the month as people returned to their hometowns during the Spring Festival travel rush, and the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival.
11. GWSR Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year decrease. This was mainly attributable to the low base of toll traffic volume of the urban ring road where the expressway locates as people returned to their hometowns during the Spring Festival travel rush, together with the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. The toll traffic volume and the toll revenue of the month recorded a month-on-month decrease, mainly attributable to the decline in the base of toll traffic volume in urban areas as people returned to their hometowns during the Spring Festival travel rush.
12. Shantou Bay Bridge: The toll traffic volume and toll revenue of the month recorded a year-on-year decrease. This was mainly attributable to the low base of toll traffic volume of the month as people returned to their hometowns during the Spring Festival travel rush, together with the effect of 4 fewer days of toll collection for Small Passenger Vehicles during the Spring Festival. The toll traffic volume and the toll revenue of the month recorded a month-on-month decrease, mainly attributable to the decline in the base of toll traffic volume in urban areas as people returned to their hometowns during the Spring Festival travel rush.
13. Qinglian Expressway: The toll traffic volume and toll revenue of the month recorded a month-on-month increase. This was mainly attributable to the closure of half of Qinglian Expressway for construction from 5 November 2024 and the further expanded diversion impact on the project in December 2024, leading to a low base of toll traffic volume of the project in the previous month. Besides, the increase was also attributable to the increase in toll traffic volume of passenger vehicles during the Spring Festival travel rush.
14. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).

15. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
16. Please refer to pages 22-23 of the Company's 2024 Annual 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, 14 April 2025

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

Executive Directors: *LIU Yan (Chairman), 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*