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# 越秀交通有限公司

## GZI TRANSPORT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1052)

### UNAUDITED OPERATIONAL STATISTICS FOR FEBRUARY 2011

The board of directors (“Board”) of GZI Transport Limited (“Company”) hereby announces its unaudited operational statistics for February 2011 as follows:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	February	YoY Change	MoM Change	Aggregate for 2011	Aggregate YoY Change	February	YoY Change	MoM Change	Aggregate for 2011	Aggregate YoY Change
<b>Subsidiaries</b>										
GNSR Expressway	100,827	0.2%	-12.0%	108,042	10.3%	50,064	0.9%	-24.6%	116,480	8.9%
Xian Expressway	34,980	24.2%	-13.1%	37,740	27.6%	13,102	39.7%	-21.5%	29,794	43.5%
Jinbao Expressway	15,591	31.1%	-20.6%	17,721	23.6%	7,256	3.9%	-31.5%	17,853	0.6%
Cangyu Expressway	15,639	206.4%	11.2%	14,811	228.5%	9,389	218.6%	-13.6%	20,261	157.3%
Hanxiao Expressway	10,730	4.6%	6.4%	10,393	15.5%	5,985	46.8%	-11.9%	12,778	49.6%
<b>Associates and Jointly Controlled Entity</b>										
Humen Bridge	65,095	5.6%	-6.9%	67,633	9.4%	68,815	0.9%	-21.7%	156,712	5.9%
Northern Ring Road	142,747	7.2%	-18.1%	159,295	9.9%	37,030	4.3%	-27.9%	88,376	5.1%
GWSR Expressway	27,190	40.3%	-20.2%	30,803	49.7%	17,007	22.7%	-29.5%	41,114	29.8%
Shantou Bay Bridge	17,144	-1.1%	9.8%	16,337	11.4%	13,612	2.6%	-22.5%	31,183	7.4%
Qinglian Expressway	25,884	9.6%	8.1%	24,865	21.0%	39,254	15.1%	-3.7%	80,001	20.2%

#### Brief Description:

1. The Spring Festival fell on early February in 2011. Based on historical records, toll revenue from all major roads of the Company generally deteriorate during the month of the Spring Festival. Accordingly, toll revenue of such roads had a month-on-month decrease or a lower growth rate, which is considered reasonable.

2. Guangzhou Northern Second Ring Expressway (“GNSR Expressway”): With the successive implementation of government traffic rules, freight stations in northern Guangzhou have been gradually shifted to the surrounding areas of the second ring road, traffic of trucks increased; both traffic volume and toll revenue continued to maintain growth on a year-on-year basis.
3. Xian Expressway: Due to the expansion of Xitong Expressway (linked to Xian Expressway) during the same period last year, the base of traffic volume and toll revenue were relatively low. Moreover, in February 2011, the construction work at an adjacent toll station continued, bringing in traffic for this expressway, resulting in a significant increase in traffic volume and toll revenue on a year-on-year basis.
4. Cangyu Expressway in Guangxi: The economic and trade development in ASEAN Free Trade Area and the relocation of some industries in the Pearl River Delta to Guangxi propelled the rapid and steady economic development of Guangxi, bringing an increase in freight and passenger transport. Guangwu Expressway is gradually becoming familiar to drivers since it opened to traffic on 30 June 2010. It recorded a double growth in traffic volume on a year-on-year basis.
5. Hanxiao Expressway: Toll fee has been increased since 1 November 2010, making the increase in toll revenue far greater than the increase in traffic volume on a year-on-year basis.
6. Guangzhou Western Second Ring Expressway (“GWSR Expressway”): With the successive implementation of governmental traffic plans, GWSR Expressway’s function as a cross border passage is increasingly prominent, which has a positive impact on its operational year-on-year performance.
7. Qinglian Expressway: Traffic volume in the region (mainly the traffic volume of passenger coaches) increased after the Spring Festival holidays and the Liannan section of the expressway (approximately 27km) completed its high-speed reconstruction and opened on 25 January 2011, which resulted in a continual significant increase in both traffic volume and toll revenue for the Qinglian Expressway.
8. The above toll revenue figures are rounded to the nearest RMB1,000.
9. For details of the percentage of interest held by the Company in each of the projects, please refer to page 3 of the Company’s 2010 Interim Report.

## **Disclaimer**

The Company wishes to remind investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in subsequent audited financial statements. Such statistics are provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

This announcement is issued on a voluntary basis.

By Order of the Board  
**GZI Transport Limited**  
**ZHANG Zhaoxing**  
*Chairman*

Hong Kong, 16 March 2011

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

Executive Directors:                   ZHANG Zhaoxing (Chairman), LI Xinmin, LIANG Ningguang,  
LIU Yongjie, QIAN Shangning and WANG Shuhui

Independent Non-executive        FUNG Ka Pun, LAU Hon Chuen Ambrose and CHEUNG Doi Shu  
Directors: