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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 2023

The unaudited operating information of the Group for November 2023 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
Subsidiaries										
GNSR Expressway	325,671	25.7%	75.8%	295,950	20.4%	96,527	8.7%	39.6%	1,041,801	11.9%
Jinxiong Expressway	34,271	7.3%	43.3%	37,940	27.4%	6,461	3.3%	38.6%	80,498	24.1%
Cangyu Expressway	16,368	3.9%	24.9%	18,874	21.1%	8,669	10.2%	18.2%	94,488	12.5%
Changzhu Expressway	74,809	20.9%	55.9%	71,937	10.3%	22,544	8.1%	74.8%	240,914	9.8%
Weixu Expressway	24,985	11.9%	47.8%	26,936	24.9%	33,234	16.8%	8.0%	357,253	-4.0%
Lanwei Expressway	32,424	17.0%	77.6%	33,658	30.3%	26,838	16.6%	9.5%	292,941	-7.8%
Suiyuanan Expressway	31,366	17.7%	40.2%	33,817	20.0%	65,016	11.1%	31.8%	672,822	13.4%
Hancai Expressway	55,008	26.1%	87.4%	59,809	39.9%	22,383	21.7%	58.5%	257,141	20.9%
Han'e Expressway	36,911	21.2%	109.0%	37,030	24.5%	12,164	7.0%	31.7%	155,820	7.3%
Daguangnan Expressway	24,938	11.0%	39.4%	28,927	23.2%	37,706	6.3%	24.5%	433,836	18.5%
Associates and Joint Ventures										
Han-Xiao Expressway	31,356	23.5%	82.8%	32,697	22.8%	19,697	15.8%	47.7%	223,532	20.0%
Humen Bridge	107,939	16.6%	64.3%	103,633	42.8%	88,011	6.4%	65.1%	969,190	46.9%
Northern Ring Road	409,372	22.3%	53.5%	385,101	11.1%	62,472	8.7%	40.9%	674,756	10.7%
GWSR Expressway	97,236	18.0%	82.0%	92,000	26.4%	44,780	4.7%	53.6%	465,918	20.9%
Shantou Bay Bridge	19,214	22.8%	28.6%	18,484	-27.2%	9,282	15.1%	21.4%	101,124	-27.7%
Qinglian Expressway	49,946	25.4%	54.8%	51,748	14.2%	53,035	15.2%	40.2%	641,080	9.5%

BRIEF DESCRIPTION:

1. In November 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 all 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 November 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, all projects under the Group recorded a year-on-year growth in toll traffic volume and toll revenue. Besides, in November 2022, the pandemic caused a great impact on the travel of passenger cars on city ring roads, resulting in a low base number of the traffic volume of passenger cars. As the year-on-year increase in the toll traffic volume for most projects in November 2023 was primarily driven by passenger cars (which had lower toll charge standards than trucks), most projects recorded a higher year-on-year increase in toll traffic volume than that in toll revenue.

In addition, small passenger vehicles were exempted from tolls on toll roads during the National Day holiday, namely the effect of holiday in October 2023, resulting in low base number of toll traffic volume and toll revenue, all projects therefore recorded a month-on-month increase in the toll traffic volume and toll revenue in November 2023. Meanwhile, as the above toll-free policy during holiday in October affected small passenger vehicles, the month-on-month increase in the toll traffic volume and toll revenue in November was mainly attributable to passenger cars (which had lower toll charge standards than trucks). As a result, the month-on-month increase in the toll traffic volume of most projects was higher than that in toll revenue.

2. The commencement of operation of Wuhan-Yangxin Expressway (which competes with Han'e Expressway and Daguangnan Expressway) on 20 October 2023 may have a diversion impact on Han'e Expressway and Daguangnan 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. Cangyu Expressway: The month-on-month increase in toll revenue of the month was significantly higher than that in toll traffic volume, which was mainly due to the month-on-month increase in the toll traffic volume of trucks and the month-on-month decrease in the toll traffic volume of passenger cars, and trucks had higher toll charge standards than passenger cars.
4. Changzhu Expressway: The year-on-year increase in toll revenue of the month was significantly higher than that in toll traffic volume, which was mainly due to the shorter mileage of vehicles traveling on Changzhu Expressway in November 2022 as a result of the impact of the pandemic, and vehicles for short-distance trips contributed lower toll charges than those for long-distance trips.

5. Weixu Expressway and Lanwei Expressway: The toll traffic volume and toll revenue of the month recorded a year-on-year increase. The year-on-year increase in toll revenue was significantly lower than that in toll traffic volume, mainly due to the relatively low base number of the traffic volume of passenger cars in November 2022 as a result of the impact of the pandemic, and the relatively high base number of the traffic volume of trucks (which had higher toll charge standards than passenger cars) in November 2022 as a result of additional truck traffic diverted to this road section. The Group completed the acquisition of 100% of the equity interest in Lanwei Expressway on 18 November 2022. As for year-on-year comparison, both of toll traffic volume and toll revenue of the month were compared with the project data for November 2022 prior to the acquisition by the Group.
6. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
7. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
8. 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 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, 10 January 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