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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 2024

The unaudited operating information of the Group for January 2024 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
<b>Subsidiaries</b>										
GNSR Expressway	328,954	2.0%	57.9%	328,954	57.9%	99,846	3.1%	43.7%	99,846	43.7%
Jinxiong Expressway	32,296	15.1%	12.4%	32,296	12.4%	6,202	-15.6%	16.4%	6,202	16.4%
Cangyu Expressway	20,587	24.4%	-24.9%	20,587	-24.9%	9,880	3.3%	13.4%	9,880	13.4%
Changzhu Expressway	76,795	3.5%	24.7%	76,795	24.7%	23,568	-0.4%	32.5%	23,568	32.5%
Weixu Expressway	26,932	22.2%	-11.2%	26,932	-11.2%	34,046	9.4%	9.7%	34,046	9.7%
Lanwei Expressway	33,441	18.1%	3.5%	33,441	3.5%	27,500	10.2%	12.9%	27,500	12.9%
Suiyuan Expressway	38,478	25.7%	-22.1%	38,478	-22.1%	71,014	12.2%	2.4%	71,014	2.4%
Hancai Expressway	56,504	5.1%	2.9%	56,504	2.9%	24,416	8.0%	3.2%	24,416	3.2%
Han'e Expressway	41,574	14.7%	19.6%	41,574	19.6%	13,713	12.6%	-3.1%	13,713	-3.1%
Daguangnan Expressway	28,736	19.2%	-30.9%	28,736	-30.9%	41,396	11.7%	-12.7%	41,396	-12.7%
<b>Associates and Joint Ventures</b>										
Han-Xiao Expressway	36,106	16.2%	-9.1%	36,106	-9.1%	21,884	9.4%	-2.0%	21,884	-2.0%
Humen Bridge	123,795	19.6%	54.6%	123,795	54.6%	105,690	13.6%	55.1%	105,690	55.1%
Northern Ring Road	412,020	0.8%	44.5%	412,020	44.5%	67,692	1.2%	43.7%	67,692	43.7%
GWSR Expressway	103,712	3.6%	73.8%	103,712	73.8%	48,217	1.5%	77.7%	48,217	77.7%
Shantou Bay Bridge	18,779	-3.0%	22.0%	18,779	22.0%	9,610	13.1%	25.4%	9,610	25.4%
Qinglian Expressway	61,866	16.7%	-14.7%	61,866	-14.7%	72,309	22.7%	-10.7%	72,309	-10.7%

## BRIEF DESCRIPTION:

1. In 2024, the Spring Festival travel rush took place between 26 January and 5 March, of which only 6 days fall in January, and small passenger vehicles were exempted from tolls on expressways during the 9-day Spring Festival holiday from 9 to 17 February; while in 2023, the Spring Festival travel rush took place between 7 January and 15 February, and small passenger vehicles were exempted from tolls on expressways during the 7-day Spring Festival holiday from 21 to 27 January. Even if the 7 days are excluded, there are still 12 days of the Spring Festival travel rush fall in January 2023 more than in January 2024. Certain projects under the Group, such as Cangyu Expressway, Suiyuan Expressway, Daguangnan Expressway, Han-xiao Expressway and Qinglian Expressway, were affected significantly by this factor, recording varying degrees of year-on-year decreases in toll traffic volume and/or toll revenue in January 2024 due to the relatively high base number of toll traffic volume and toll revenue of such projects in January 2023 (hereinafter collectively referred to as the “**Timing Difference Factor of the Spring Festival Travel Rush**”). Investors are suggested to consolidate the unaudited operating information for January and February of 2023 and 2024 separately when comparing the trends of year-on-year changes of different projects.
2. However, the toll traffic volume of each project under the Group has its own unique features and showed varied performance during the Spring Festival travel rush. For certain projects, the year-on-year changes in toll traffic volume and toll revenue were more influenced by other factors than by the Timing Difference Factor of the Spring Festival Travel Rush. As referred to in the Group’s announcement of unaudited operating information for January 2023, as people returned home early for the Spring Festival in January 2023, ring road projects in Guangzhou recorded relatively low base number of toll traffic volume and toll revenue, and therefore such projects recorded a major year-on-year increase in toll traffic volume and toll revenue in January 2024. These projects include GNSR Expressway, Northern Ring Road and GWSR Expressway.
3. In addition, benefiting from the commencement of the Spring Festival travel rush, certain projects recorded significant month-on-month increases in toll traffic volume and toll revenue in January 2024.
4. The commencement of operation of Conghua-Huangpu Expressway (which connects with GNSR Expressway) on 28 October 2023 may have 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 may have a diversion impact on Han’e Expressway and Daguangnan Expressway. However, according to the month-on-month changes in the three consecutive full months since its commencement of operation, no significant diversion effect has been observed so far. The Group will closely monitor the subsequent progress.

5. Jinxiong Expressway: The month-on-month decrease in toll revenue of the month was mainly due to the receipt of a compensation of approximately RMB1,800,000 for previous out-of-station mileage in the previous month, which was absent in the month.
6. Cangyu Expressway: The toll traffic volume of the month recorded a year-on-year decrease, while the toll revenue recorded a year-on-year increase, mainly attributable to the Timing Difference Factor of the Spring Festival Travel Rush. The toll traffic volume of passenger cars (which had lower toll charge standards than trucks) decreased, and that of trucks increased in the month. The month-on-month increase in toll traffic volume of the month was significantly higher than that in toll revenue, because the month-on-month increase in toll traffic volume of the month was primarily driven by passenger cars (which had lower toll charge standards than trucks).
7. Changzhu Expressway: The toll traffic volume and toll revenue of the month recorded significant year-on-year increase, mainly due to the relatively low base number of toll traffic volume and toll revenue of trucks in January 2023.
8. Weixu Expressway: The toll traffic volume of the month recorded a year-on-year decrease, while the toll revenue recorded a year-on-year increase. The year-on-year decrease in toll traffic volume was mainly due to the longer period of time affected by rain and snow in January 2024 than in January 2023, and the relatively high base number of Classes 1 passenger car in January 2023 following the lifting of the pandemic control measures. Passenger cars accounted for a larger proportion of toll traffic volume, leading to a year-on-year decrease in the overall toll traffic volume. The year-on-year increase in toll revenue was mainly due to a decrease in toll traffic volume of passenger cars and an increase in toll traffic volume of trucks (which had higher toll charge standards than passenger cars) in the month.
9. Suiyuanan Expressway: The toll traffic volume of the month recorded a year-on-year decrease, while the toll revenue recorded a year-on-year increase, mainly attributable to the Timing Difference Factor of the Spring Festival Travel Rush. The toll traffic volume of passenger cars (which had lower toll charge standards than trucks) decreased, and that of trucks increased in the month.
10. Han'e Expressway: The toll traffic volume of the month recorded a year-on-year increase, while the toll revenue recorded a year-on-year decrease, mainly due to the higher increase in toll traffic volume of passenger cars (which had lower toll charge standards than trucks) in the month.
11. Humen Bridge: The toll traffic volume and toll revenue of the month recorded a significant year-on-year increase, mainly due to the substantial increase in travel of 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 page 21 of the Company's 2023 annual results announcement 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 toll traffic volume and toll revenue and confirming the results of sorting out such data, as well as 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, 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, 19 March 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*