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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 SEPTEMBER 2024

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

Projects	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	September	M-O-M Change	Y-O-Y Change	Year-to date cumulative	Aggregate YoY Change	September	M-O-M Change	Y-O-Y Change	Year-to date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	333,101	1.6%	11.5%	302,688	2.0%	94,425	-1.9%	-1.0%	798,066	-6.8%
Jinxiong Expressway	43,241	-18.5%	-8.4%	40,442	3.6%	9,968	7.5%	20.1%	67,897	0.2%
Cangyu Expressway	17,832	-12.0%	6.1%	18,719	-4.0%	8,539	-9.3%	4.1%	76,772	-1.5%
Changzhu Expressway	78,125	-2.4%	4.0%	72,233	-0.7%	24,466	-3.5%	8.8%	199,264	0.9%
Weixu Expressway	27,254	-13.4%	0.1%	26,280	-5.0%	28,948	-7.8%	-14.3%	265,838	-10.1%
Lanwei Expressway	34,597	-9.4%	-2.0%	32,405	-6.0%	24,399	-10.3%	-12.3%	218,105	-10.3%
Suiyuan Expressway	31,311	-15.0%	-1.5%	32,448	-7.0%	63,715	-8.9%	7.5%	548,272	-0.2%
Hancai Expressway	55,776	-0.3%	-11.9%	51,762	-16.7%	22,499	-5.8%	-2.8%	195,040	-9.9%
Han'e Expressway	66,335	6.5%	72.7%	50,450	33.5%	29,710	2.3%	106.6%	189,435	43.2%
Daguangan Expressway	22,446	-8.4%	-18.9%	25,113	-16.6%	32,384	-8.1%	-17.6%	322,994	-10.4%
Associates and Joint Ventures										
Han-Xiao Expressway	34,369	-7.6%	8.4%	33,232	-1.3%	19,136	-10.1%	-5.0%	174,201	-6.8%
Humen Bridge	89,656	-11.9%	-9.5%	103,636	-0.7%	71,444	-17.8%	-12.4%	783,112	-1.9%
GWSR Expressway	108,137	3.2%	13.1%	96,585	4.4%	47,115	-2.8%	8.8%	391,900	3.6%
Shantou Bay Bridge	19,017	-13.4%	8.3%	18,202	-2.8%	9,173	-14.9%	7.3%	80,385	-4.0%
Qinglian Expressway	54,083	-6.3%	14.0%	51,918	-2.6%	59,397	-6.7%	12.8%	522,016	-3.7%

BRIEF DESCRIPTION:

1. Due to the end of the national summer holidays, the toll traffic volume and toll revenue for most of the Group's projects decreased on a month-on-month basis in September. In addition, as the period from 29 September 2023 to 6 October 2023 was the Mid-Autumn Festival and the National Day, the tolls for passenger vehicles with 7 seats or less (including 7 seats) were free on 29 September 2023 and 30 September 2023, as a result, the toll days in September last year were 2 days less than this year, leading to a year-on-year increase in the toll traffic volume and toll revenue for some projects (hereafter referred to as the "Toll Day Factor").
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 the Wuhuang Expressway, during the construction period from 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 year-on-year increase, while the toll revenue recorded a year-on-year decrease. The year-on-year increase in toll traffic volume was mainly due to the effect of the Toll Day Factor. The year-on-year decrease in toll revenue was mainly due 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 this project.
4. Jinxiong Expressway: The toll traffic volume of the month recorded a month-on-month decrease, which was mainly due to the decline in toll traffic volume after the summer holiday, and a year-on-year decrease, which was mainly due to the pavement construction of Jinghu Expressway (which connects with Jinxiong Expressway) in early September that led to a decline in toll traffic volume of Jinxiong Expressway. Yet, the toll revenue recorded a month-on-month and year-on-year increase. This was mainly due to a compensation of approximately RMB2,321,600 for out-of-station mileage, which was included in the toll revenue of the month.
5. Weixu Expressway and Lanwei Expressway: In respect of the Weixu Expressway, the toll traffic volume of the month basically remained stable year-on-year, while in respect of the Lanwei Expressway, the toll traffic volume of the month decreased slightly year-on-year. However, their toll revenue both recorded a year-on-year decrease. This was mainly due to the offsetting of the positive influence on toll revenue of the "Toll Day Factor" by the decrease in the toll traffic volume of trucks in the month and the higher toll rates of trucks than passenger vehicles.

6. Suiyuenan Expressway: The toll traffic volume of the month recorded a year-on-year decrease. This was mainly due to the high base of toll traffic volume of passenger vehicles during last year and the smaller toll traffic volume of passenger vehicles this year as compared to last year. The toll revenue of the month recorded a year-on-year increase. This was due to the construction on the nearby 351 National Highway starting on 17 May 2024, redirecting some trucks to Suiyuenan Expressway, resulting in a year-on-year increase in the toll traffic volume of trucks, while the truck toll rates are higher than those for passenger vehicles.
7. Hancai Expressway: The toll traffic volume and the toll revenue of the month recorded a year-on-year decrease. This was mainly due to the positive impact of the closure during the construction period of the Changfeng Bridge in the same period last year, resulting in a relatively high base. The obviously greater 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 dominance passenger vehicles and short-distance vehicles took in the increment of traffic resulting from the closure during the construction period of the Changfeng Bridge in the same period last year, and the toll rates for passenger vehicles are lower than those for trucks.
8. Han'e Expressway: The toll traffic volume and the toll revenue of the month recorded a month-on-month increase. This was mainly due to the greater toll traffic volume of Han'e Expressway recorded during the Mid-Autumn Festival which neutralized the negative effect of the expiry of the summer holiday. 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 from 10 May 2024, diverting some toll traffic volume 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.
9. Daguangnan 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 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.
10. Han-Xiao Expressway: The toll traffic volume of the month recorded a year-on-year increase. This was mainly due to an increase in the traffic volume of short-distance passenger vehicles on the Wuhan city-airport section. 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 trucks ever diverted to the Han-Xiao Expressway resulted from the reconstruction, maintenance and expansion of part of the pavement of the Beijing-Hong Kong-Macao Expressway, which is adjacent to the project, and the truck toll rates are higher than those for passenger vehicles.
11. Humen Bridge: The toll traffic volume and the toll revenue of the month recorded a month-on-month and year-on-year decrease. This was mainly due to Shenzhen-Zhongshan Link, which competes with the project, opened to traffic from 30 June 2024, resulting in a diversion impact on the Humen Bridge.

12. GWSR Expressway: The toll traffic volume of the month recorded a month-on-month increase. This was mainly due to the higher toll traffic volume of short-distance passenger vehicles during the Mid-Autumn Festival; the toll revenue recorded a month-on-month decrease. This was mainly due to the lower toll traffic volume of trucks compared with that of August, and the truck toll rates are higher than those for passenger vehicles.
13. The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).
14. The toll traffic volume mentioned in this announcement refers to the average daily toll traffic volume.
15. 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, 25 November 2024

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*