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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 OCTOBER 2025

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

| Projects | Average daily toll traffic volume (number of vehicles) | | | | | Toll revenue (RMB'000) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | October | M-O-M Change | Y-O-Y Change | Year-to-date cumulative | Aggregate YoY Change | October | M-O-M Change | Y-O-Y Change | Year-to-date cumulative | Aggregate YoY Change |
| Subsidiaries | | | | | | | | | | |
| GNSR Expressway | 248,905 | –20.9% | –5.5% | 298,154 | –0.2% | 76,762 | –13.9% | –6.3% | 863,093 | –1.9% |
| Cangyu Expressway | 15,280 | –1.6% | 9.9% | 18,185 | –0.2% | 7,572 | –19.1% | 2.8% | 85,585 | 1.7% |
| Changzhu Expressway | 58,978 | –20.7% | –4.1% | 71,450 | 0.4% | 19,890 | –16.9% | –1.6% | 224,448 | 2.3% |
| Weixu Expressway | 20,171 | –21.5% | –3.2% | 26,160 | 1.7% | 25,449 | –13.1% | –3.7% | 277,478 | –5.1% |
| Lanwei Expressway | 27,211 | –18.7% | –0.8% | 32,583 | 2.1% | 26,048 | 11.8% | 18.3% | 238,502 | –0.7% |
| Pinglin Expressway* | 29,518 | –21.7% | –12.7% | 37,760 | –4.4% | 39,888 | –14.6% | –7.8% | 452,992 | –1.4% |
| Suiyuenan Expressway | 22,494 | –21.1% | –12.8% | 31,238 | –1.7% | 57,265 | –7.3% | –9.5% | 622,042 | 1.7% |
| Hancai Expressway | 39,332 | –21.7% | –4.0% | 52,405 | 3.4% | 21,847 | –20.1% | 22.2% | 259,420 | 21.8% |
| Han'e Expressway | 45,171 | –28.0% | –3.0% | 58,860 | 17.6% | 21,641 | –25.4% | –3.8% | 272,132 | 28.4% |
| Daguangnan Expressway | 21,502 | –31.9% | 21.9% | 28,847 | 18.5% | 29,276 | –17.5% | –1.2% | 333,440 | –5.4% |
| Associates and Joint Ventures | | | | | | | | | | |
| Han-Xiao Expressway | 25,101 | –24.0% | –0.4% | 33,792 | 4.2% | 15,198 | –16.8% | –2.7% | 186,965 | –1.5% |
| Humen Bridge | 63,643 | –27.0% | –0.7% | 82,801 | –16.9% | 53,078 | –25.1% | –1.4% | 683,655 | –18.3% |
| GWSR Expressway | 82,677 | –20.6% | 1.9% | 94,718 | –0.3% | 38,977 | –10.6% | –3.2% | 422,795 | –2.2% |
| Shantou Bay Bridge | 14,931 | –15.7% | 4.6% | 17,930 | 0.7% | 7,850 | –10.4% | 6.6% | 87,912 | 0.2% |
| Qinglian Expressway | 41,003 | –19.5% | 5.8% | 52,644 | 4.1% | 51,478 | –12.8% | 10.1% | 583,564 | 2.6% |

* The figures of Pinglin Expressway for the same period in 2024 were recorded prior to the completion of the acquisition of Pinglin Expressway by the Group on 26 November 2024. These figures were external in nature and not attributable to the Group, therefore were provided for information purposes only.

**BRIEF DESCRIPTION:**

**1. Affected by the National Day and Mid-Autumn Festival holidays, the average daily traffic volume and toll revenue of most projects of the Group decreased month-on-month and year-on-year**

(1) During the National Day and Mid-Autumn Festival holidays (from 1 October to 8 October), passenger vehicles with 7 seats or less (including 7 seats) ("**Passenger Vehicle(s)**") were exempted from tolls for running through expressways nationwide. Average daily traffic volume and toll revenue for most of the Group's projects decreased month-on-month;

(2) As last year's National Day holiday toll-free period for Passenger Vehicles lasted from 1 October to 7 October, this year's holiday period was one day longer than the same period last year. Consequently, average daily traffic volume and toll revenue for most projects declined year-on-year.

**2. Influences of changes in expressway network on the average daily traffic volume and toll revenue of the projects**

(1) The Shenzhen-Zhongshan Link (which competes with Humen Bridge) commenced operation on 30 June 2024, which caused a diversion impact on Humen Bridge. Nevertheless, such impact has been gradually narrowing since July;

(2) The reconstruction and expansion works on Hanyi Expressway commencing on 23 February 2025 diverted vehicles (primarily trucks) to Hancai Expressway.

**3. Explanation on the inconsistency in the extent of changes in average daily traffic volume and toll revenue of certain projects**

As the toll rates for trucks are higher than those for passenger vehicles, the monthly average daily traffic volume of different vehicle types does not always change uniformly, which would usually lead to an inconsistency in the extent of changes in average daily traffic volume and toll revenue during the relevant month. For instance, this month, the following expressways had such experience: Cangyu Expressway, Weixu Expressway, Lanwei Expressway, Pinglin Expressway, Suiyuenan Expressway, Daguangnan Expressway, etc.

**4. Cangyu Expressway benefited from maintenance work on surrounding local roads, with average daily traffic volume and toll revenue increasing year-on-year**

Maintenance works on the local roads around Cangyu Expressway have led to traffic restrictions, diverting some of the vehicle flow to Cangyu Expressway. This has positively impacted the average daily traffic volume and toll revenue for the month.

**5. Due to exemption from tolls on a point-to-point basis for part sections, the average daily traffic volume of Daguangnan Expressway increased significantly year-on-year. However, toll revenue declined year-on-year due to the holiday exemption of tolls for Passenger Vehicles**

From 28 April onwards, Class 1 passenger vehicles (9 seats and less) installed with ETC were exempted from tolls on a point-to-point basis between Huangshi Station of Daguangnan Expressway and Huangshi North Station of E'Dong Changjiang Bridge. For the above eligible vehicles, the toll revenue was prepaid by the local state-owned enterprise responsible for the point-to-point exemption to the project company, and drivers did not need to pay. Affected by this, the traffic volume for short-distance passenger vehicles on Daguangnan Expressway increased, but the toll rate for short-distance passenger vehicles was low, and the number of days' exempt from tolls for Passenger Vehicles during holidays that month was one day more than last year, leading to a year-on-year decrease in toll revenue.

**6. Qinglian Expressway benefited from construction on competing routes, leading to a year-on-year increase in average daily traffic volume and toll revenue**

The average daily traffic volume and toll revenue in October increased year-on-year, primarily due to the partial closure of the competing Erguang Expressway for construction commencing this month, which diverted some vehicles onto the Qinglian Expressway.

**7.** The toll revenue referred to in this announcement includes value-added tax, and is rounded to the nearest thousand (RMB'000).

**8.** The average daily traffic volume mentioned in this announcement refers to the average daily traffic volume that is subject to toll collection.

**9.** Please refer to pages 14-15 of the Company's 2025 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, 30 December 2025

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

| | |
|---|---|
| *Executive Directors:* | *LIU Yan (Chairman), YAO Xiaosheng, 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* |