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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 2025

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

	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
Projects	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	308,999	24.1%	-6.2%	299,128	-0.8%	92,925	21.1%	-1.4%	956,018	-1.9%
Cangyu Expressway	14,822	-3.0%	-2.3%	17,883	-0.4%	8,298	9.6%	0.9%	93,883	1.7%
Changzhu Expressway	72,768	23.4%	-2.4%	71,569	0.2%	23,595	18.6%	2.2%	248,043	2.3%
Weixu Expressway	25,064	24.3%	5.9%	26,062	2.0%	29,557	16.1%	6.4%	307,035	-4.1%
Lanwei Expressway	34,505	26.8%	8.5%	32,755	2.7%	28,159	8.1%	17.6%	266,661	1.0%
Pinglin Expressway*	37,870	28.3%	-2.5%	37,770	-4.2%	45,212	13.3%	-0.2%	498,204	-1.3%
Suiyuenan Expressway	26,877	19.5%	-9.1%	30,846	-2.3%	59,394	3.7%	-8.6%	681,436	0.7%
Hancai Expressway	52,289	32.9%	3.5%	52,394	3.4%	27,534	26.0%	32.0%	286,954	22.7%
Han'e Expressway	60,305	33.5%	1.5%	58,989	15.9%	26,769	23.7%	1.3%	298,901	25.4%
Daguangnan Expressway	26,695	24.2%	31.9%	28,654	19.5%	32,057	9.5%	3.6%	365,497	-4.7%
Associates and Joint Ventures										
Han-Xiao Expressway	32,654	30.1%	2.6%	33,690	4.1%	18,307	20.5%	-0.2%	205,272	-1.4%
Humen Bridge	88,853	39.6%	5.6%	83,344	-15.2%	72,535	36.7%	6.9%	756,190	-16.4%
GWSR Expressway	101,708	23.0%	-0.4%	95,346	-0.3%	46,533	19.4%	2.3%	469,328	-1.7%
Shantou Bay Bridge	19,818	32.7%	10.0%	18,100	1.6%	9,840	25.3%	12.4%	97,752	1.3%
Qinglian Expressway	52,754	28.7%	6.8%	52,654	4.3%	60,798	18.1%	37.8%	644,362	5.1%

* 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 in October were low, resulting in month-on-month increases for most projects of the Group in November

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. Therefore, the average daily traffic volume and toll revenue were low in October and average daily traffic volume and toll revenue for most of the projects of the Group increased month-on-month in November.

2. Most projects in Guangdong benefited from the hosting of the 15th National Games of the People's Republic of China, with both average daily traffic volume and toll revenue rising year-on-year and month-on-month

Most of the Group's projects in Guangdong saw a year-on-year and month-on-month increase in average daily traffic volume and toll revenue, primarily due to the hosting of the 15th National Games of the People's Republic of China (hereinafter referred to as the "**National Games**") in the Guangdong-Hong Kong-Macao Greater Bay Area from 9 November to 21 November, which led to an increase in population mobility during the event period.

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

4. 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, Han'e Expressway, Daguangnan Expressway, Han-Xiao Expressway, Qinglian Expressway, etc.

5. GNSR Expressway experienced a year-on-year decline in average daily traffic volume and toll revenue, primarily due to traffic diversion resulting from the completion and opening of the Second Expressway of Guangzhou New Baiyun International Airport

The Second Expressway of Guangzhou New Baiyun International Airport was fully opened to traffic on 22 November, diverting traffic away from GNSR Expressway. However, during the National Games period, traffic restrictions on sections such as the Guangzhou-Foshan-Zhaoqing Expressway led some vehicles to detour onto the GNSR Expressway. As a result, average daily traffic volume and toll revenue in November declined slightly year-on-year.

6. Weixu Expressway and Lanwei Expressway experienced a year-on-year increase in average daily traffic volume and toll revenue due to traffic restrictions on nearby local roads undergoing maintenance

Due to traffic restrictions on nearby local roads undergoing maintenance, some vehicles diverted to Weixu Expressway and Lanwei Expressway, resulting in year-on-year increase in average daily traffic volume and toll revenue.

7. Due to exemption from tolls on a point-to-point basis for part sections, the average daily traffic volume and toll revenue of Daguangnan Expressway increased year-on-year

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 daily traffic volume and toll revenue for short-distance passenger vehicles on Daguangnan Expressway increased year-on-year, although the toll rates for such vehicles remain relatively low.

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

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

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

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

11. 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*