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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 DECEMBER 2025

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

	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
Projects	December	M-O-M Change	Y-O-Y Change	Year-to date cumulative	Aggregate YoY Change	December	M-O-M Change	Y-O-Y Change	Year-to date cumulative	Aggregate YoY Change
Subsidiaries										
GNSR Expressway	303,440	-1.8%	-6.8%	299,494	-1.3%	91,335	-1.7%	-5.6%	1,047,353	-2.2%
Cangyu Expressway	15,159	2.3%	-0.4%	17,652	-0.4%	8,827	6.4%	0.6%	102,710	1.6%
Changzhu Expressway	75,348	3.5%	0.2%	71,889	0.2%	23,952	1.5%	-2.4%	271,995	1.8%
Weixu Expressway	23,866	-4.8%	-2.4%	25,875	1.7%	30,777	4.1%	2.1%	337,812	-3.5%
Lanwei Expressway	32,338	-6.3%	3.3%	32,720	2.8%	29,016	3.0%	14.5%	295,677	2.2%
Pinglin Expressway*	35,112	-7.3%	-7.9%	37,544	-4.5%	43,564	-3.6%	-6.9%	541,768	-1.8%
Suiyuenan Expressway	26,501	-1.4%	-9.5%	30,477	-2.9%	59,401	0.0%	-11.9%	740,837	-0.4%
Hancai Expressway	51,359	-1.8%	-6.5%	52,306	2.5%	28,152	2.2%	20.6%	315,106	22.6%
Han'e Expressway	58,064	-3.7%	-4.2%	58,911	13.9%	26,472	-1.1%	-5.4%	325,373	22.2%
Daguangnan Expressway	25,652	-3.9%	26.8%	28,399	20.0%	32,253	0.6%	-0.6%	397,750	-4.4%
Associates and Joint Ventures										
Han-Xiao Expressway	33,245	1.8%	1.5%	33,652	3.9%	19,077	4.2%	-1.5%	224,349	-1.4%
Humen Bridge	88,308	-0.6%	14.0%	83,766	-13.2%	73,838	1.8%	10.9%	830,028	-14.6%
GWSR Expressway	102,890	1.2%	1.8%	95,986	-0.1%	47,323	1.7%	-1.6%	516,651	-1.7%
Shantou Bay Bridge	21,668	9.3%	16.9%	18,403	2.9%	11,186	13.7%	19.3%	108,938	2.9%
Qinglian Expressway	53,896	2.2%	46.5%	52,759	7.0%	62,825	3.3%	61.8%	707,187	8.5%

* *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. 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 2025; and

(2) The reconstruction and expansion works on Hanyi Expressway commencing on 23 February 2025 diverted vehicles (primarily trucks) to Hancai Expressway. Although the daily traffic volume of passenger vehicles dropped for the month, toll revenue rose year-on-year due to higher toll rates for trucks.

2. 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: Weixu Expressway, Lanwei Expressway, Han'e Expressway, Daguangnan Expressway, Qinglian Expressway, etc.

3. 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 (hereinafter referred to as the "Second Airport Expressway") was fully opened to traffic on 22 November 2025, diverting traffic away from GNSR Expressway. However, during the 12th National Games for Persons with Disabilities & the 9th National Special Olympic Games, the People's Republic of China held from 5 to 14 December 2025, traffic restrictions on sections such as the Guangzhou-Foshan-Zhaoqing Expressway led some vehicles to detour onto the GNSR Expressway, which partially offset the traffic diversion effect resulted from the opening of the Second Airport Expressway.

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

The year-on-year increase in toll revenue of Weixu Expressway and Lanwei Expressway for the month was primarily due to traffic restrictions on nearby local roads undergoing maintenance, which diverted some vehicles (primarily trucks) onto Weixu Expressway and Lanwei Expressway. However, the overall traffic volume of Weixu Expressway declined slightly for the month, owing to a drop in the traffic volume of passenger vehicles.

5. Due to the impacts of snowfall and haze weather, the average daily traffic volume and toll revenue of Pinglin Expressway decreased month-on-month and year-on-year.

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

From 28 April 2025 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 for short-distance passenger vehicles on Daguangnan Expressway increased year-on-year. However, due to the lower toll rates for short-distance passenger vehicles and a decrease in the daily traffic volume of trucks with higher toll rates for the month, toll revenue declined year-on-year.

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

Average daily traffic volume and toll revenue in December increased significantly year-on-year, primarily due to the partial closure of the competing Erguang Expressway for construction since October 2025, which diverted some vehicles onto the Qinglian Expressway.

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

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

10. 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, 3 March 2026

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*