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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)

CONTINUING CONNECTED TRANSACTIONS
DIGITALISATION SERVICES FRAMEWORK AGREEMENT

DIGITALISATION SERVICES FRAMEWORK AGREEMENT

On 25 June 2026, the Company entered into the Digitalisation Services Framework Agreement with Yuexiu Digital Intelligence, pursuant to which Yuexiu Digital Intelligence may provide, and the Group may procure, the Digitalisation Services for a term commencing on 25 June 2026 and ending on 31 December 2028.

The Digitalisation Services include but not limited to (i) system development and implementation services; (ii) system operation and maintenance services; (iii) digital foundation services; and (iv) other digital services.

LISTING RULES IMPLICATIONS

As GZYX, being the ultimate controlling shareholder of the Company, is also the ultimate controlling shareholder of Yuexiu Digital Intelligence, Yuexiu Digital Intelligence is an associate of GZYX and hence a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Digitalisation Services Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than profits ratio) set out in Rule 14.07 of the Listing Rules for the Annual Caps under the Digitalisation Services Framework Agreement exceeds 0.1% but is less than 5%, the Digitalisation Services Framework Agreement and the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but are exempted from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DIGITALISATION SERVICES FRAMEWORK AGREEMENT

The Group has been procuring the Digitalisation Services from Yuexiu Digital Intelligence (a wholly-owned subsidiary of GZYX) since May 2025. Based on the business needs, growth and operation development of the Group, the Board envisages that the Group will continue to procure such Digitalisation Services. Accordingly, in order to streamline the management of future connected transactions in respect of the provision of the Digitalisation Services, the Company entered into the Digitalisation Services Framework Agreement with Yuexiu Digital Intelligence on 25 June 2026, pursuant to which Yuexiu Digital Intelligence may provide, and the Group may procure, the Digitalisation Services for a term commencing on 25 June 2026 and ending on 31 December 2028.

Principal terms

The principal terms of the Digitalisation Services Framework Agreement are as follows:

Date:	25 June 2026
Parties:	(a) Yuexiu Digital Intelligence (as service provider); and (b) the Company (together with its subsidiaries (i.e., the Group), as service user)
Term:	The term of the Digitalisation Services Framework Agreement shall commence on the date of the Digitalisation Services Framework Agreement (being 25 June 2026) and shall continue up to and including 31 December 2028. Subject to compliance with the Listing Rules, the Digitalisation Services Framework Agreement may be renewed by the Company and Yuexiu Digital Intelligence by agreement in writing.
Service scope:	Yuexiu Digital Intelligence may provide Digitalisation Services to the Group, including but not limited to (i) system development and implementation services, being full life cycle technical services from analysis of requirements to final operation, covering planning, design, development, deployment and delivery of software/systems; (ii) system operation and maintenance services, being long-term technical support and maintenance services provided after the system goes into operation, to ensure its continued, stable, secure and efficient operation; (iii) digital foundation services, being comprehensive technical infrastructure and platform services centred on cloud platforms, providing the underlying capabilities for enterprises' digital transformation, such as, but are not limited to, cloud computing resource services; and (iv) other digital services (the "**Digitalisation Services**").

The parties shall enter into separate agreements for the actual service scope, fees and payment terms subject to the needs of the Group as and when necessary.

Pricing policy: The service fees that Yuexiu Digital Intelligence will charge for the Digitalisation Services shall be determined after arm's length negotiations and in good faith between the parties with reference to (where applicable) (i) in respect of the system development and implementation services, system operation and maintenance services and other digital services, the labour costs based on the type of the technology provided, technical level of personnel involved in providing services and length of service period, as well as additional costs if any onsite or remote services are required; (ii) in respect of digital foundation services, the type, specification, services standards and the length of service period required for digital infrastructure and platform services to be provided; (iii) if any, the rate generally offered by Yuexiu Digital Intelligence to independent third parties of Yuexiu Digital Intelligence in respect of similar services; and (iv) the prevailing market rate generally offered by service providers which are Independent Third Parties in respect of similar services.

For further details on the procedures for comparing the quotations from Yuexiu Digital Intelligence to that of service providers which are Independent Third Parties, please refer to the section headed "Internal control measures for the continuing connected transactions" in this announcement.

Payment terms: Payment terms shall be determined in the separate agreements to be entered into by the parties with reference to the actual Digitalisation Services provided, and may be settled on an annual basis or settled for each completed service individually.

Historical Transaction Amounts

For the period from 1 May 2025 to 31 December 2025, the total amount of service fees for the Digitalisation Services provided by Yuexiu Digital Intelligence to the Group was approximately RMB3.3 million. None of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules for the above transaction amount exceeded 0.1%.

Annual Caps

The table below sets out the maximum annual service fees payable by the Group to Yuexiu Digital Intelligence under the Digitalisation Services Framework Agreement for the years ending 31 December 2026, 2027 and 2028:

	Year ending 31 December		
	2026	**2027**	**2028**
	(RMB'000)	*(RMB'000)*	*(RMB'000)*
Digitalisation Services	11,801	13,987	16,450

The annual caps for various services under the Digitalisation Services Framework Agreement were determined with reference to (i) the historical transaction amounts in respect of similar Digitalisation Services paid to the GZYX Group and service providers which are Independent Third Parties; (ii) an expected increase in demand for services resulting from artificial intelligence transformations in various of the Group's systems, and rapid growth in the construction of artificial intelligence platforms in the future; (iii) expected expansion in the scale of data products to be developed for the Group, such as traffic flow analysis data products and traffic congestion prediction data products; (iv) requirements for construction and optimization of other systems; (v) operation and maintenance costs for existing and newly developed systems of the Group each year; (vi) an expected increase in the demand for digital foundation services; and (vii) a buffer of approximately 10% to cater for additional need for Digitalisation Services.

Reasons for and benefits of entering into of the Digitalisation Services Framework Agreement

To streamline the management of future connected transactions in respect of the provision of Digitalisation Services by Yuexiu Digital Intelligence to the Group, and taking into account the growing business needs of the Group, the Company has entered into the Digitalisation Services Framework Agreement to provide a framework for governing the underlying agreements and transactions.

Yuexiu Digital Intelligence is a company specialized in providing Digitalisation Services, such as system development and implementation, system operation and maintenance and digital foundation services, with solid technical capabilities and systematic service competencies meeting diversified needs of customers in the whole cycle of digital construction. Yuexiu Digital Intelligence maintains good communications with the Group and has been able to provide quality services to the Group. The continuous development of the Group has brought continuous demand for Digitalisation Services.

In light of the above, the Directors (including the independent non-executive Directors) consider that (i) the terms of the Digitalisation Services Framework Agreement and the Annual Caps are fair and reasonable, (ii) the transactions contemplated thereunder are on normal commercial terms and in the ordinary and usual course of business of the Group, and (iii) the entering into of the Digitalisation Services Framework Agreement is in the interest of the Company and the Shareholders as a whole.

Listing Rules implications

As GZYX, being the ultimate controlling shareholder of the Company, is also the ultimate controlling shareholder of Yuexiu Digital Intelligence, Yuexiu Digital Intelligence is an associate of GZYX and hence a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Digitalisation Services Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than profits ratio) set out in Rule 14.07 of the Listing Rules for the Annual Caps under the Digitalisation Services Framework Agreement exceeds 0.1% but is less than 5%, the Digitalisation Services Framework Agreement and the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but are exempted from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has or is deemed to have a material interest in the Digitalisation Services Framework Agreement and the transactions contemplated thereunder, including the Annual Caps. Hence, no Director was required to abstain from voting on the relevant Board resolution(s) of the Company.

INTERNAL CONTROL MEASURES FOR THE CONTINUING CONNECTED TRANSACTIONS

In order to further safeguard the interests of the Shareholders as a whole, the Group has implemented and will continue to implement the following internal control measures in relation to the continuing connected transactions under the Digitalisation Services Framework Agreement:

(i) the Company will regularly monitor the continuing connected transactions contemplated under the Digitalisation Services Framework Agreement to ensure that the Annual Caps will not be exceeded, in particular, the Group will cease to enter into any new individual agreement if such will cause the total contractual income to exceed the annual caps for that financial year;

(ii) the heads of the respective operational departments of the Group will supervise and monitor the individual agreements, including the service fees incurred, with a view to ensure that they are in line with the pricing policy and principal terms of the Digitalisation Services Framework Agreement;

(iii) the heads of the respective operational departments of the Group will, where appropriate, conduct regular reviews to keep abreast of the prevailing fee level in the market and the market conditions (by, for example and without limitation, (i) conducting competitive tender and inviting multiple service providers to participate in the relevant tenders or (ii) inviting a minimum of two other service providers which are Independent Third Parties to provide contemporaneous quotations), for the purpose of considering if the price charged for, or payable for, and the terms applicable to a specific transaction, are fair and reasonable, comparable to those offered by Independent Third Parties, in line with normal market practices, and is in accordance with the pricing policy terms of the Digitalisation Services Framework Agreement;

(iv) audit committee of the Board will meet at least twice a year to review the implementation of the above measures for the transactions contemplated under the Digitalisation Services Framework Agreement and report to the Board;

(v) the Company will provide information and supporting documents to its independent non-executive Directors and auditors for them to conduct annual review of the continuing connected transactions of the Group;

(vi) the independent non-executive Directors will provide an annual confirmation as to whether the continuing connected transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the Digitalisation Services Framework Agreement governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole as required by the Listing Rules; and

(vii) the auditor of the Company will be engaged to report on the continuing connected transactions of the Group disclosed in the annual report in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 (Revised) "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants.

INFORMATION OF THE PARTIES AND GZYX

The Group

The Company is incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 01052). The Group is principally engaged in the investment, construction and development, operation and management of expressways and bridges in Guangdong Province and other high-growth provinces in the PRC.

Yuexiu Digital Intelligence

Yuexiu Digital Intelligence, an indirect wholly-owned subsidiary of GZYX, is established in the PRC with limited liability. Yuexiu Digital Intelligence is principally engaged in, among others, system development and implementation services, system operation and maintenance services, development of artificial intelligence applications, provision of digitalisation foundation resources and technology platforms, digital expert services, big data services, data processing services, data storage support services, and Internet of Things technical and application services.

GZYX

GZYX, the ultimate controlling shareholder of each of Yuexiu Digital Intelligence and the Company, is a company established in the PRC with limited liability and is majority owned by the Guangzhou Municipal People's Government of the PRC. GZYX Group has established a "3+3" industrial system, with finance, real estate and transportation as its three pillar businesses, and food, healthcare and high-end intelligent manufacturing as its three incubation businesses.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Annual Caps"	the annual caps under the Digitalisation Services Framework Agreement for the years ending 31 December 2026, 2027 and 2028
"associate"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Company"	Yuexiu Transport Infrastructure Limited (越秀交通基建有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 01052)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Digitalisation Services"	has the meaning given to it in the section headed "Digitalisation Services Framework Agreement — Principal terms"
"Digitalisation Services Framework Agreement"	the framework agreement entered into between the Company and Yuexiu Digital Intelligence on 25 June 2026 for the provision of the Digitalisation Services by Yuexiu Digital Intelligence to the Group

"Director(s)"	the directors of the Company
"Group"	the Company and its subsidiaries
"GZYX"	Guangzhou Yue Xiu Holdings Limited* (廣州越秀集團股份有限公司), a company established in the PRC with limited liability, which is majority owned by the Guangzhou Municipal People's Government of the PRC and is the ultimate controlling shareholder of each of the Company and Yuexiu Digital Intelligence
"GZYX Group"	GZYX and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party"	any entity or person who is not a connected person of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholders"	shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed to it under the Listing Rules
"Yuexiu Digital Intelligence"	Guangzhou Yuexiu Digital Intelligence Technology Co., Ltd. (廣州越秀數智科技有限公司), a company established in the PRC with limited liability and a connected person of the Company

By order of the Board
Yuexiu Transport Infrastructure Limited
Yu Tat Fung
Company Secretary

Hong Kong, 25 June 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*

* *For identification purpose only*