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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 OPERATIONAL STATISTICS FOR JULY 2016

The unaudited operational statistics of the Company for July 2016 is set out below:

Project	Average daily toll traffic volume (number of vehicles)					Toll revenue (RMB'000)				
	July	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change	July	YoY Change	MoM Change	Year-to-date cumulative	Cumulative YoY Change
Subsidiaries										
GNSR Expressway	203,569	14.6%	2.7%	186,473	16.2%	88,551	-2.2%	-2.0%	589,580	13.2%
Xian Expressway	43,003	75.8%	-7.4%	41,773	93.7%	24,939	3.5%	4.8%	154,093	3.5%
Jinbao Expressway	28,806	-1.7%	0.04%	27,381	7.1%	8,101	-3.9%	-10.0%	59,756	13.9%
Cangyu Expressway	10,865	44.7%	24.5%	11,253	56.0%	7,981	39.9%	21.9%	49,593	30.4%
Han-Xiao Expressway	23,405	25.3%	-2.9%	23,218	24.5%	12,936	6.3%	0.7%	90,537	13.4%
Changzhu Expressway	19,898	3.7%	1.7%	19,517	10.1%	17,965	9.9%	1.3%	131,988	22.8%
Weixu Expressway	17,799	6.6%	15.2%	16,378	0.1%	23,497	-9.4%	4.4%	167,365	-10.5%
Suiyuan Expressway	15,186	-4.5%	8.6%	16,341	-1.0%	30,617	-28.1%	11.4%	222,193	-17.8%
Associates and Joint Venture										
Humen Bridge	115,114	6.2%	3.8%	104,986	6.7%	134,867	2.5%	5.6%	858,534	8.5%
Northern Ring Road	326,862	21.5%	3.8%	297,149	13.0%	63,653	15.4%	-4.3%	426,533	8.6%
GWSR Expressway	58,092	3.7%	1.2%	54,823	16.8%	32,519	-3.7%	1.3%	218,133	13.0%
Shantou Bay Bridge	25,944	18.9%	8.9%	22,824	12.0%	22,916	7.4%	10.6%	145,595	6.4%
Qinglian Expressway	38,235	13.0%	12.8%	36,599	8.7%	58,718	5.6%	19.5%	405,192	5.9%

Brief Description:

1. Pursuant to the “Circular of the MOF and the SAT regarding the Pilot Program on Comprehensive Implementation of Value Added Taxes from Business Taxes Reform (財政部、國家稅務總局關於全面推開營業稅改征增值稅試點的通知)”, effective from 1 May 2016, taxpayers across the country will be required to pay value added taxes instead of business taxes. The tax rate of road traffic services is 11%, but for expressways the construction of which commenced before 30 April 2016, the tax rate on their toll revenue imposed on the managing road enterprises will be reduced to 3% by choosing applicable simplified tax calculation method. The toll revenue referred to in this announcement includes value added taxes. For reference, currently payable VAT amount declared by project companies shall be calculated according to the following formula:

Tax amount declared = Amount specified on toll invoice of expressway ÷ (1+3% (or 5%)) x3%.

2. GNSR Expressway: The toll traffic volume increased year-on-year while the toll revenue decreased, mainly due to the driving route change of some vehicles because of the traffic control as a result of the closure of southbound traffic of the Banghu Ramp of Guangzhou Airport Expressway for maintenance (from 10 July to 3 August 2016).
3. Xian Expressway: Pursuant to signed agreement related to the ‘four lanes to eight lanes’ expansion of Xian Expressway, the 2016 annual toll revenue will grow by 3.5% YOY as calculated based on the revenue credited into the amount under the agreement for 2015.
4. Jinbao Expressway: There was a year-on-year decrease in toll traffic volume and toll revenue, mainly due to the effect of more rainstorm weather than that in the same period of last year.
5. Cangyu Expressway: Benefiting mainly from the connected effect brought by the completion of road segments peripheral to Guiwu Expressway, the toll traffic volume and the toll revenue in July achieved a year-on-year growth.
6. Han-Xiao Expressway: Benefiting mainly from the deactivation of traffic control on the neighboring Daihuang Expressway connecting Liudian interchange since 30 September 2015, the toll traffic volume and the toll revenue in July achieved a year-on-year growth.
7. Changzhu Expressway: Benefiting from the increase in car ownership volume and further improvement of the road circuit, the toll traffic volume and the toll revenue in July a year-on-year growth.

8. Weixu Expressway: a year-on-year increase in the toll traffic volume and a year-on-year decrease in the first split toll revenue was recorded in July, which was mainly due to the decrease in truck traffic flow as a result of the sluggish growth of the local economy. As required by the relevant industry regulatory authority in Henan Province, the second split was uniformly implemented for toll revenue. As it took time to confirm the second split result, the data of the first split was adopted consistently for the calculation of toll revenue. As a reference, the second split revenue from January to July 2016 reduced the first split revenue by approximately 8.9%.
9. Suiyuenan Expressway: On 21 July 2015, the Group completed the equity transfer of Suiyuenan Expressway, which has been included in the analysis of operating projects of the Group since July 2015. In July, a year-on-year decrease in the toll traffic volume and the toll revenue was recorded, mainly due to combined effects of the higher truck toll standard caused by the unification of vehicle type classification in Hubei province since the end of June 2015 to comply with national standard and the strengthened efforts of the local traffic department on expressway anti-overloading which caused some trucks to divert to local roads. A month-on-month increase in the toll traffic volume and the toll revenue was recorded, mainly due to Suiyuenan Expressway adopted a series of measures to attract more traffic, and effect of the two-year phased expressway “Overall reduction in toll fees and preferential treatment for both passenger and cargo vehicles (一降兩惠)” policy implemented by Hubei province since 1 June 2016 appeared gradually. The “Over Reduction” means the overall toll fees of connected expressways in Hubei province shall be reduced by 10% on the basis of prevailing toll fees and the “Preferential Treatment” means the original 5% discount remains applicable to owners of passenger vehicles holding ETC Cards and the 10% discount on toll is applicable to truck owners in Hubei province holding prepaid cards in respect of normal and legal portion of loading.
10. Humen Bridge: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in July maintained a year-on-year growth.
11. Northern Ring Road: Benefiting from the increase in car ownership volume, the toll traffic volume and the toll revenue in July maintained a year-on-year growth.
12. GWSR Expressway: The toll traffic volume increased year-on-year while the toll revenue decreased year-on-year, mainly due to the driving route change of some vehicles because of the traffic control as a result of the closure of southbound traffic of the Banghu Ramp of Guangzhou Airport Expressway for maintenance (from 10 July to 3 August 2016).

13. Shantou Bay Bridge: The toll traffic volume and the toll revenue in July recorded a year- on-year growth, which was mainly due to the implementation of traffic control since November 2015 for construction of the neighboring Jinfeng Bridge forcing certain vehicles to cross Shantou Bay Bridge instead.
14. Qinglian Expressway: As the diversion effect of neighboring road networks was basically hit bottom, the toll traffic volume and toll revenue in July recorded a year-on-year increase.
15. The above toll revenue figures are rounded to the nearest RMB1,000.
16. For details of the percentage of interest held by the Company in each project, please refer to page 26 of the Company's 2015 Annual Report.

By Order of the Board
Yuexiu Transport Infrastructure Limited
ZHU Chunxiu
Chairman

Hong Kong, 25 August 2016

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

Executive Directors: *ZHU Chunxiu (Chairman), LIU Yongjie, HE Baiqing and QIAN Shangning*

Independent Non-executive Directors: *FUNG Ka Pun, LAU Hon Chuen Ambrose and CHEUNG Doi Shu*