

Stock Abbreviation: Guangdong Expressway A, B Stock Code: 000429, 200429 Announcement No.: 02

Guangdong Provincial Expressway Development Co., Ltd. The Third Quarterly Report 2024

The Company and its directors hereby guarantee that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

Important Notes 1. The Board of Directors and the Supervisory Committee of the Company and its directors, supervisors and senior executives should guarantee the reality, accuracy and completion of the quarterly report, there are no any fictitious statements, misleading statements or important omissions carried in this report, and shall take legal responsibilities, individual and or joint.

2. Person in charge of the Company, Person in charge of accounting and person in charge of accounting organ (accounting officer) hereby confirm that the financial information of this Quarterly Report is authentic, accurate and complete.

3. The Third quarterly report audited or not Yes No

I. Main financial data

(i) Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data or not Yes No

Table with 5 columns: Item, Current period, Increase/decrease in the period compared with the same period of the previous year, Year-begin to period-end, Increase/decrease to period-end compared with the same period of the previous year.

(ii) Items and amount of non-current gains and losses

Applicable Not applicable

Table with 5 columns: Item, Current amount, Year-begin to period-end, Note.

Details of other profit and loss items that meet the non-recurring profit and loss definition

Applicable Not applicable

There are no other gains/losses items that meet the definition of non-recurring gains/losses in the Company.

Explain the items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in Q&A Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss

Applicable Not applicable

There are no items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in Q&A Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss

(iii) Particulars about material changes in items of main accounting statement and financial index and explanations of reasons

Applicable Not applicable

I. Items of balance sheet as compared with the beginning of this year.

(1) Other receivables

It increased by 42.92 million yuan or 47.91% over the beginning of the year, It's mainly due to the receipt of compensation in the current period from Guangdong Provincial Freeway Co., Ltd. for the performance commitment of the major asset restructuring project in 2020.

(2) Construction in progress

It increased by 899.4 million yuan or 45.89% over the beginning of the year, It's mainly due to the increase in expenditure on the Guangzhou-Zhuhai East reconstruction and expansion project of the Beijing-Zhuhai Expressway.

(3) Other non-current assets

It increased by 547.19 million yuan or 161.10% over the beginning of the year, It's mainly due to the increase in advance payments for construction projects.

(4) Short-term borrowing

It increased by 180.11 million yuan or 163.60% over the beginning of the year, It's mainly due to the Company's newly added short-term borrowings and interest.

(5) Taxes payable

It increased by 65.61 million yuan or 42.30% over the beginning of the year, which's mainly due to the increase in the amount of taxable income accrued due to the increase in taxable income.

(6) Bonds payable

It decreased by 749.4 million yuan or 100% over the beginning of the year, The main reason is the reclassification of bonds payable maturing within one year in the current period.

(7) Other comprehensive income

It increased by 141.55 million yuan or 86.54% over the beginning of the year, It's mainly due to the change in the fair value of the shares of China Everbright Bank Co., Ltd. recognized by the parent company in the current period.

II. Items of income statement as compared with the same period of the previous year

(1) Operating income

The YOY decrease of 185.51 million yuan or 5.03% over the same period of last year, which's mainly due to the combined impact of the following factors:

(1) due to the successive opening of the Guangshan high-speed railway, Guanghui intercity railway, Meilong Railway, HuiLong Expressway and Guanfan Expressway, the traffic diversion reduced the toll revenue of Guanghui Expressway; (2) Guangzhou-Zhuhai East was affected by the diversion of the Shenzhen-Zhongshan Bridge and the Zhongkai Expressway due to their opening of traffic, and the toll revenue decreased.

(2) Finance expenses

It decreased by 47.13 million yuan or 35.69% over the same period last year, which's mainly due to the combined impact of the decrease in loan interest expense and the increase in deposit interest income in the current period.

III. Notes of main items of cash flow statement

(1) Receipt of other cash related to operating activities

The YOY decrease of 185.17 million yuan or 68.5%, It's mainly due to that the Guangzhou-Zhuhai East Reconstruction and Expansion of the Beijing-Zhuhai Expressway received a subsidy of 185 million yuan from the Zhongshan Municipal Government for the construction of the Qijiang New Town Interchange.

(2) Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets

It increased by 678.58 million yuan or 92.25% YOY, It's mainly due to the increase in expenditure for the Guangzhou-Zhuhai East Reconstruction and Expansion Project of Beijing-Zhuhai Expressway in the current period.

(3) Cash received from obtained borrowings

It increased by 676.43 million yuan or 163.18% YOY, It's mainly due to the loan drawn by the Guangzhou-Zhuhai East Company of the Beijing-Zhuhai Expressway due to the routine operation and construction needs of the reconstruction and expansion project.

(4) Receipt of other cash related to fund-raising activities

It increased by 38 million yuan or 1,818.18% YOY, It's mainly due to the receipt of compensation in the current period from Guangdong Provincial Freeway Co., Ltd. for the performance commitment of the major asset restructuring project in 2020.

(5) Cash paid to repay debts

It increased by 284.14 million yuan or 57.17% YOY, It's mainly due to the repayment of the principal of medium-term notes by the Company's headquarter in the current period.

II. Shareholders Information

(i) Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

Table with 6 columns: Shareholder name, Properties of shareholder, Share proportion, Quantity, Amount of tradable shares with Conditional hold, Pledging or freezing.

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

Applicable Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning.

Applicable Not applicable

(ii) Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

Applicable Not applicable

III. Other important matters

Applicable Not applicable

IV. Quarterly financial statements

(I) Financial statement

1. Consolidated balance sheet

Prepared by: Guangdong Provincial Expressway Development Co., Ltd.

September 30, 2024

Table with 3 columns: Item, Ending balance, Opening balance.

Legal Representative: Miao Deshan Person in charge of accounting: Lu Ming Person in charge of accounting organ: Yan Xiaohong

2. Consolidated Income statement between the beginning of the year and end of the report period

Table with 3 columns: Item, Current period, Last period.

Table with 3 columns: Item, Current period, Last period.

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0.00, last period the combined party realized RMB0.00.

Legal Representative: Miao Deshan

Person in charge of accounting: Lu Ming

Person in charge of accounting organ: Yan Xiaohong

3. Consolidated Cash Flow Statement Between the Beginning of the Year and End of the Report Period

In RMB

Table with 3 columns: Item, Current period, Last period.

(II) The Company started implementing the updated accounting standards commencing from 2024 and adjusted the relevant items in the financial statements at the beginning of the very year involved in the initial implementation of the said standards

Applicable Not applicable

(iii) Auditors' Report

Is the Third Quarterly Report be audited?

Yes No

The Third Quarterly report is not audited.

The Board of Directors of Guangdong Provincial Expressway Development Co., Ltd.

October 25, 2024

Stock Abbreviation: Guangdong Expressway A, B Stock Code: 000429, 200429 Announcement No.: 2024-026

Announcement of Resolutions of the 22nd (Provisional) Meeting of the Tenth Board of Directors of Guangdong Provincial Expressway Development Co., Ltd.

The Company and its directors hereby guarantee that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

I. Holding of the board meeting

The 22nd (Provisional) meeting of the Tenth board of directors of Guangdong Provincial Expressway Development Co., Ltd. was held of the Company on October 24, 2024 (Thursday) of on-site and video voting. The meeting notice was sent to all directors respectively by service and fax, E-mail or submit in person on October 21, 2024. 14 directors were supposed to attend the meeting and all of them were actually present. The number of directors attending this meeting exceeded half of all directors, which complied with relevant provisions of the Company Law and the Articles of Association of the Company.

II. Examination by the board meeting

The meeting examined and adopted the following resolutions:

1. The meeting examined and adopted the Proposal concerning the Third Quarter of 2024

Agree to the Company's Third Quarter report of 2024 and approved its announcement.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

2. The meeting examined and adopted the Proposal on the Change of Accounting Estimates

Agreed that the Company will change the depreciation period of the Nansha-Zhuhai section-Zhongshan City-Zhuhai section of the Guangzhou-Macao Expressway from October 1, 2024, and the depreciation period of the subsequent reconstruction and expansion road section will also be applicable.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

3. The meeting examined and adopted the Proposal on Signing a Supplementary Agreement to the Financial Services Agreement with Guangdong Communication Group Finance Co., Ltd.

Agreed that the Company and Guangdong Communication Group Finance Co., Ltd. Signing a supplementary agreement to the "Financial Services Agreement", and during the validity period of the agreement, increase the deposit limit of Guangdong Communication Group Finance Co., Ltd., and stipulate that the total daily balance of deposits absorbed from the Company and its affiliated enterprises shall not exceed 3.5 billion yuan.

This proposal involves related transactions, Related directors Mr.Cheng Rui,

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