



HD China CleanTech Index 1Q14 Quarterly Performance Report April 2014

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Sydney, Australia, April 9, 2014 - (ABN Newswire) - The **China** CleanTech Index provides the definitive measure of the performance of **Chinese** cleantech companies that are listed on stock exchanges around the world.

The cleantech industry is split into a number of sub-sectors as detailed in the table below. Each of the sub-sectors contains companies that have both environmental and economic benefits.

TD

Biogas

Geothermal - Hot dry rocks and conventional

Biofuels

Low Emissions Transport Technologies

Carbon Trading

Solar Thermal and Photovoltaics

Energy Efficiency & Biomaterials

Waste Management & Recycling

Energy Storage & Fuel Cells

Water

Environmental Services

Wave, Tidal & Hydro

Green Buildings

Wind Generation

The cleantech sector is fundamentally different to Socially Responsible Investments (SRI) or Environmental, Social and Governance (ESG) performance. SRI and ESG look at incremental improvements in **company** performance and can be seen as 'operational hygiene' measures that find the best in class. Cleantech focuses on companies whose output positively enhances the communities and ecologies in which they reside. It is about doing 'more good' rather than 'less bad'.

With over 160 companies falling under the coverage of the Index and with a combined market capitalisation of over 1 trillion Renminbi (US\$165 **billion**), the **China** CleanTech Index presents for the first time a picture of the **Chinese** cleantech industry's growth in a single measure.

The Index is weighted by market capitalisation and is benchmarked against the following indices to show its relative performance:

- Wilder Hill New **Energy** Global Innovation Index (NEX) - which measures the performance of global clean **energy** stocks

- Cleantech Index (CTIUS) - which measures the performance of global cleantech stocks

- **China** Shanghai Composite Index (SHCOMP) - which measures the performance of stocks listed in Shanghai.

- MSCI World (MSCI) - which provides a measure of the performance of global stock markets.

The rules for the formulation and management of the Index have been developed with reference to global best practice. An overview of these rules is provided in the annual performance report.

The **China** CleanTech Index is updated each month and published on the SinoCleantech website at www.sinocleantech.com and on the Australian CleanTech website at www.auscleantech.com.au. It is published internationally in conjunction with Cleantech Investor (www.cleantechinvestor.com) and in **China** in conjunction with Top Capital (www.topcapital.cn).

Monthly results can be emailed directly to interested parties by subscribing at www.sinocleantech.com.

China CleanTech Index Performance

The **China** CleanTech Index underperformed all of its four benchmarks for the month of March 2014 and recorded a loss of 4.5%.

The **China** CleanTech Index fell from 46.8 to 44.7 over the month of March recording a 4.5% loss. This compared to the NEX loss of 2.5%, the CTIUS loss of 0.9%, the Shanghai Composite loss of 1.1% and the MSCI loss of 0.1%. The **China** CleanTech 20 fared worse with a loss of 5.7%.

Over the first quarter of 2014, the **China** CleanTech Index recorded a gain of 0.7%, underperforming all but one of its benchmark indices. Over the quarter, the NEX gained 11.3%, the CTIUS gained 3.1%, the Shanghai Composite lost 3.9% and the MSCI gained 0.8%.

The twelve month gain for the **China** CleanTech Index now stands at 15.1% strongly outperforming both the Shanghai Composite although behind the other benchmarks.

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3/2014 | 1Q14 | 6 Mths | 12 Mths | 3Yrs |
|------------|-------|--------|--------|--------|-------|--------|-------|--------|---------|--------|
| (CCTI) | 77.5% | -9.6% | -48.0% | -16.5% | 29.2% | -4.5% | 0.7% | 7.2% | 15.1% | -45.1% |
| (CCT20) | 59.6% | -15.6% | -47.4% | -15.5% | 24.1% | -5.7% | -6.3% | 0.5% | 1.3% | -49.8% |
| (NEX) | 39.7% | -14.6% | -40.2% | -5.5% | 53.7% | -2.5% | 11.3% | 18.1% | 56.3% | -13.0% |
| (CTIUS) | 8.1% | 7.3% | -18.3% | 7.3% | 37.0% | -0.9% | 3.1% | 12.5% | 27.8% | 11.5% |
| (SHCOMP) | 80.0% | -14.3% | -21.7% | 3.2% | -6.7% | -1.1% | -3.9% | -5.9% | -9.1% | -30.6% |
| (MSCI) | 27.0% | 9.6% | -7.6% | 13.2% | 24.1% | -0.1% | 0.8% | 8.4% | 16.7% | 25.4% |

CCTI -

China CleanTech Index

CCT20 - **China** CleanTech 20

NEX - Wilder Hill New **Energy** Global Innovation Index

CTIUS - Cleantech Index

SHCOMP - **China** Shanghai Composite Index

MSCI - MSCI World

The market capitalisation of the 165 stocks in the **China** CleanTech Index is RMB 1.06 trillion (US\$171 **billion**) after its rebalance, up slightly from its prior peak of RMB 1.05 trillion in February 2014 and a long way up from its trough of RMB 604 **billion** in November 2012.

Best and Worst Stocks

The best and worst performers in terms of share price performance over the month and the first quarter of 2014 are shown in the table below.

Over the month, 13 companies recorded share price gains of more than 20% and 12 companies recorded losses of more than 20%. Over the quarter, 20 companies recorded share price gains of more than 40% and 6 companies recorded losses of more than 30%.

March 2014

Best Performers

Share Price Gain > 20%

China Clean **Energy** Inc.

Guangzhou Hongli Opto Electronic Co Ltd

HC Semitek

Bodisen Biotech, Inc.

Shenzen Das Intellitech Co., Ltd.

China Singyes **Solar** Tech. Hold. Ltd

Shunfeng Photovoltaic International

Advanced Battery Technologies

Coslight Technology International Group

Hong Kong Highpower Technology, Inc.

China Recycling **Energy** Corp.

CleanTech Innovations Inc.

Shanghai Taisheng **Wind** Power Equipment

Worst Performers

Share Price Loss > 20%

LED International Holdings Ltd.

Canadian **Solar** Inc

China Solar & Clean **Energy** Solns., Inc.

Dongying Photovoltaic Power Co Ltd

LDK **Solar**

Suntech Power Holdings

Yingli Green **Energy**

China Sun Group High Tech Co.

Duoyuan Global Water

Zhejiang Fuchunjiang Hydropower Equip

China Engene International (Hldgs) Ltd

China Ming Yang **Wind** Power Group Ltd

First Quarter 2014

Best Performers

Share Price Gain > 40%

China Clean **Energy** Inc.

Foshan Electrical and Lighting Co., Ltd. (FSL)

Guangzhou Hongli Opto Electronic Co Ltd

HC Semitek

Bodisen Biotech, Inc.

China Singyes **Solar** Tech. Hold. Ltd

China Solar & Clean **Energy** Solns., Inc.

Shenzhen Topraysolar

Shunfeng Photovoltaic International

Advanced Battery Technologies

China BAK Battery

China Sun Group High Tech Co.

Hong Kong Highpower Technology, Inc.

Jiangxi Ganfeng Lithium Co.,Ltd.

Sichuan Tianqi Lithium Industries, Inc.

Sound Global Ltd

China Renewable **Energy** Investment Ltd

CleanTech Innovations Inc.

Shanghai Taisheng **Wind** Power Equipment

Titan **Wind Energy** (Suzhou) Co Ltd

Worst Performers

Share Price Loss > 30%

LED International Holdings Ltd.

SmartHeat Inc

Dongying Photovoltaic Power Co Ltd

LDK **Solar**

Suntech Power Holdings

Duoyuan Global Water

Index Rebalance

The **China** CleanTech Index underwent its quarterly rebalancing at the end of March which took account of recent share issues and other corporate activity.

After some detailed **company** research undertaken over the last quarter, 14 additional companies have been added the Index. These companies are detailed below.

Leader Environmental Technologies

LS9.SI

Environmental Services

Leader Environmental Technologies Limited provides design, manufacture, assembly, installation and support services of environmental protection systems, primarily for industrial waste gas and wastewater emissions and wastewater treatments.

RINO International Corporation

RINO

Environmental Services

RINO International Corporation is engaged in the business of designing, manufacturing, installing and servicing wastewater treatment and flue gas desulphurization equipment for use in **China's iron** and steel industry. www.rinogroup.com

Tinci Holdings Limited

TNCI.LON

Environmental Services

Tinci Holdings Limited is engaged in the design and installation of environmental engineering systems to power industry customers and other heavy power users in **China**. Its core business is the design and management of Flue Gas Desulphurization (FGD) engineering projects. www.tinciholdings.com

Hareon **Solar** Technology

600401.SS

Solar

Hareon **Solar** Technology is engaged in the design, manufacture and **sale** of **solar** cells and modules. www.hareonsolar.com/

Trony **Solar** Holdings

2468.HK

Solar

Trony **Solar** Holdings develops, manufactures and sells **solar** products including BIPV projects, PV power plant projects and Off-grid PV systems. www.trony.com/

China IndustrialWaste Management

CIWT

Waste

China IndustrialWaste Management is engaged in the collection, treatment, disposal and recycling of industrial wastes, municipal sludge and sewage treatment. www.chinaciwt.com

China Metal Recycling

0773.HK

Waste

China Metal Recycling is engaged in the recycling, processing and marketing of metals, including ferrous and nonferrous metals. www.chinametalrecycle.com

Dongjiang Environmental

002672.SZ

Waste

Dongjiang Environmental **Company** Limited activities comprise industrial waste treatment business, which involves treatment of waste liquid, sludge, waste residue and other waste generated by industrial enterprises. www.dongjiang.com.cn

Shanghai Young Sun Investment

900935.SS

Waste

Shanghai Youngsun Investment operates urban sewage treatment business and related consulting services.

CT Environmental Group

1363.HK

Water

CT Environmental Group provides one-stop centralized and customized wastewater treatment and industrial water supply services focusing on industrial wastewater treatment. www.chongto.com

HanKore Environment Tech Group

B22.SI

Water

Hankore Environment Tech Group is an integrated water environment **company** engaged in the financing, engineering and construction and , operation for municipal utilities. www.hankore.com

Jiangxi Sanchuan Water Meter

300066.SZ

Water

Jiangxi Sanchuan Water Meter Co is engaged in the research, development, production and distribution of water meter products. www.ytsanchuan.com

Tri-Tech Holding

TRIT

Water

Tri-Tech Holding Inc. is a provider of integrated solutions, products and technologies to water resource management and environmental protection industries. www.tri-tech.cn

Wuhan Sanzhen Industry Holding

600168.SS

Water

Wuhan Sanzhen Industry Holding is engaged in the production and supply of tap water. www.600168.com.cn

Component Sub-Indices

To provide an analysis of the **China** CleanTech Index, eight sub-indices have been developed. The performance of each of these sub-indices over the last five years and the current quarter are shown in the table and charts below.

Four of the eight sub-indices recorded gains for the quarter. The best results were the 14.6% gain for the **China** Efficiency Index and the 11.8% gain for the **China Solar** Index. The worst results were recorded by the 19.7% loss from the **China** Waste Index and 7.7% loss from the **China** Hydro Index.

China CleanTech Sub-Indices

| | | 2009 | 2010 | 2011 | 2012 | 2013 | 1Q14 |
|--------------------|-------------------|--------|--------|--------|--------|-------|--------|
| China | Efficiency Index | 102.4% | 31.8% | -60.4% | -30.9% | 23.5% | 14.6% |
| China | Environment Index | 157.4% | 13.5% | -31.1% | -21.8% | 37.7% | -6.7% |
| China Solar | Index | 92.4% | -13.0% | -57.5% | -36.2% | 76.9% | 11.8% |
| China | Storage Index | 141.0% | -15.1% | -36.6% | 11.7% | 32.2% | 6.3% |
| China | Waste Index | 65.7% | 99.1% | -25.9% | -12.5% | 32.5% | -19.7% |
| China | Water Index | 113.5% | 9.6% | -49.7% | -8.0% | 37.6% | 0.9% |
| China | Hydro Index | 78.9% | -35.6% | -23.0% | 1.1% | -9.9% | -7.7% |
| China Wind | Index | 45.8% | -21.0% | -57.7% | -32.5% | 48.5% | -5.6% |

Index Component Companies

The 20 largest Index constituents by market capitalisation on 31 March 2014 are provided in the table below. These stocks will be the constituents of the **China** CleanTech 20 until the Index rebalance on 30 June 2014.

In the **China** CleanTech 20, the greatest sub-sector representations are Water with eight companies followed by **Wind** with four companies.

New entrants to this list at this rebalance are Shunfeng Photovoltaic International, Sichuan Tianqi Lithium Industries and Guangdong Golden Dragon Development. These have taken the place of Shanghai Aero Auto Electromechanical, Beijing SPC Environment Protection and Beijing SJ Environmental Protection.

China Yangtze Power Co., Ltd.

Wave, Tidal, Hydro

Shanghai (SH)

600900.SS

China Longyuan Power Group Corp

Wind

HKSE

0916.HK

China Everbright International

Water

HKSE

0257.HK

Beijing Enterprises Water Group

Water

HKSE

0371.HK

GCL-Poly **Energy** Holdings

Solar

HKSE

3800.HK

Beijing Originwater Technology Co., Ltd.

Water

Shenzhen SX (SHE)

300070.SZ

Sinohydro Group Ltd

Wave, Tidal, Hydro

Shanghai (SH)

601669.SS

Chongqing Water Group **Company** Limited

Water

Shanghai (SH)

601158.SS

Xinjiang Goldwind Science & Technology Co.

Wind

Shenzhen SX (SHE)

002202.SZ

Tsinghua Tongfang Co., Ltd.

Energy Efficiency & Biomaterials

Shanghai (SH)

600100.SS

Huaneng Renewables Corp Ltd

Wind

HKSE

0958.HK

Sound Environmental Resources Co., Ltd.

Waste

Shenzhen SX (SHE)

000826.SZ

Chengdu Xingrong Investment Co.,Ltd

Water

Shenzhen SX (SHE)

000598.SZ

Shunfeng Photovoltaic International

Solar

HKSE

1165.HK

Beijing Capital Co., Ltd.

Water

Shanghai (SH)

600008.SS

Sinovel **Wind** Group **Company** Limited

Wind

Shanghai (SH)

601558.SS

Fujian Longking Co., Ltd

Environmental Services

Shanghai (SH)

600388.SS

Sichuan Tianqi Lithium Industries, Inc.

Storage & Fuel Cells

Shenzhen SX (SHE)

002466.SZ

Guangdong Golden Dragon Development Inc.

Water

Shenzhen SX (SHE)

000712.SZ

Tianjin Capital Environmental Protection Group Co., Ltd.

Water

Shanghai (SH)

600874.SS

To view tables and charts, please visit:

<http://media.abnnewswire.net/media/en/docs/76881-MAR2014-ENG.pdf>

About Sino CleanTech:

Sino Cleantech is the **Chinese** operational arm of Australian CleanTech based in Beijing and active in facilitating investment from **Chinese** investors into cleantech in both **China** and internationally; and investment from international investors into the **Chinese** cleantech market.

These investments include looking at listed cleantech stocks and direct investment into projects and companies.

The investment projects include a global operation to facilitate investment into large scale **solar** projects throughout Asia and Europe. This work involves connecting **Chinese** suppliers, **equity** investors and banks with international project developers in Europe, India, the Middle East and throughout Asia to help projects reach financial close.

Contact:

John O'Brien
Managing Director
Sino CleanTech
Ph: +61-419-826-372
john.obrien@sinocleantech.com

Dorothy Zhao
Manager
Sino CleanTech
Australia: +61-432-294-989
dorothy.zhao@sinocleantech.com
Source:

Sino CleanTech

RF ABNEN76881

CO strbid : Bodisen Biotech Inc | cnslch : Canadian Solar Inc. | mdnacf : China BAK Battery Inc | hlyexp : China Clean Energy Inc. | mywpg : China Ming Yang Wind Power Group Ltd | boul : China Recycling Energy

Corporation | jictec : China Renewable Energy Investment Limited | cosbat : Coslight Technology International Group Ltd | duy glo : Duoyuan Global Water Inc | foshl : Foshan Electrical and Lighting Co Ltd | hkht : Highpower International Inc. | jglcom : Jiangxi Ganfeng Lithium Company Limited | ldk sol : LDK Solar Co., Ltd | ledih : LED International Holdings Ltd | sfphoto : Shunfeng Photovoltaic International Limited | pagore : SmartHeat Inc. | epurei : Sound Global Limited | spohcl : Suntech Power Holdings Co Ltd | kumghk : HKC (Holdings) Ltd

IN i1 : Energy | i25 : Chemicals | i2513 : Fertilizer | i31 : Metal Products | i32 : Machinery | i326 : Engines/Turbines | i3284 : Heating/Cooling Equipment | i3302 : Computers/Electronics | i3432 : Batteries | i34531 : Semiconductors | i3454 : Electronic Consumer Goods | i347 : Electric Lighting Equipment | i8396 : Diversified Holding Companies | i9211 : Waste Management/Recycling Services | i92112 : Waste Treatment/Disposal | iagro : Agrochemicals | ialtful : Alternative Fuels | ibasicm : Basic Materials/Resources | ibcs : Business/Consumer Services | icnp : Consumer Goods | idurhg : Durable Household Products | ielec : Consumer Electronics | iewm : Environment/Waste Management | ihome : Home Electronics/Appliances | iindele : Industrial Electronics | iindstrls : Industrial Goods | irenewee : Renewable Energy Equipment | itech : Technology

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