



HD China CleanTech Index July-September 2014 Quarterly Performance Report October 2014

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Sydney, Australia, Oct 20, 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 1.1 trillion Renminbi (US\$180 **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 outperformed all but one of its four benchmarks for the month of September 2014 and recorded a gain of 2.0%.

The **China** CleanTech Index rose from 46.8 to 47.8 over the month of September recording a 2.0% gain. This compared to the NEX loss of 6.6%, the CTIUS loss of 6.9%, the Shanghai Composite gain of 6.6% and the MSCI loss of 2.9%. The **China** CleanTech 20 recorded a 1.9% loss.

Over the third quarter of 2014, the **China** CleanTech Index recorded a gain of 9.4%, outperforming all but one of its benchmark indices. Over the quarter, the NEX lost 7.5%, the CTIUS lost 10.9%, the Shanghai Composite gained 15.4% and the MSCI lost 2.6%.

The twelve month gain for the **China** CleanTech Index now stands at 14.5% outperforming all of its benchmarks. This twelve month gain is being driven by the **China** Water Index (+18.2%), the **China** Efficiency Index (+38.7%) and the **China** Hydro Index (+13.9%).

Percentage Change	2009	2010	2011	2012	2013	SEP 2014	3Q 14	6m	12m	3 Yrs
(CCTI)	77.5%	-9.6%	-48.0%	-16.5%	29.2%	2.0%	9.4%	6.9%	14.5%	6.0%
(CCT20)	59.6%	-15.6%	-47.4%	-15.5%	24.1%	-1.9%	5.5%	1.9%	2.4%	-6.8%
(NEX)	39.7%	-14.6%	-40.2%	-5.5%	53.7%	-6.6%	-7.5%	-3.7%	13.7%	50.3%
(CTIUS)	38.1%	7.3%	-18.3%	7.3%	37.0%	-6.9%	-10.9%	-10.0%	1.3%	42.8%
(SHCOMP)	80.0%	-14.3%	-21.7%	3.2%	-6.7%	6.6%	15.4%	16.2%	9.4%	0.2%
(MSCI)	27.0%	9.6%	-7.6%	13.2%	24.1%	-2.9%	-2.6%	1.5%	10.0%	53.8%

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 163 stocks in the **China** CleanTech Index after its rebalance is RMB 1.13 trillion (US\$185 **billion**) which has set a new all time high. This is a long way up from the Index's 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 third quarter of 2014 are shown in the table below.

Over the month, 16 companies recorded share price gains of more than 25% and 17 companies recorded losses of more than 25%.

Over the quarter, 17 companies recorded share price gains of more than 40% and 6 companies recorded losses of more than 40%.

September 2014

Best Performers

Share Price Gain > 25%

Cofco Biochemical (Anhui)

Guangzhou Zhiguang Electric

LED International Holdings Ltd.

Ledman Optoelectronic Co Ltd

SmartHeat Inc

Hebei Sailhero Environmental Protection High-tech

Leader Environmental Technologies Ltd

RINO International Corporation

Tinci Holdings Limited

Zhejiang Feida Environmental Science Technology

Risen **Energy** Co., Ltd.

Novarise Renewable Resources Ltd

Wuhan Sanzhen Industry Holding Co., Ltd

Sinohydro Group Ltd

China Energine International (Hldgs) Ltd

CleanTech Innovations Inc.

Worst Performers

Share Price Loss > 25%

Bodisen Biotech, Inc.

Canadian **Solar** Inc

China Sunergy

Comtec **Solar** Systems Group Limited

JinkoSolar Holding Co., Ltd.

LDK **Solar**

Shunfeng Photovoltaic International

Suntech Power Holdings

Trina **Solar**

Yingli Green **Energy**

Advanced Battery Technologies

China Sun Group High Tech Co.

Unilumin Group Co Ltd

China Industrial Waste Management Inc

Duoyuan Global Water

China Ming Yang **Wind** Power Group Ltd

Cleantech Solutions International Inc

Third Quarter 2014

Best Performers

Share Price Gain > 40%

Cofco Biochemical (Anhui)

Hanwei **Energy** Services

LED International Holdings Ltd.

Ledman Optoelectronic Co Ltd

Dalian East New **Energy** Development Co.,Ltd

Leader Environmental Technologies Ltd

Zhejiang Feida Environmental Science Technology

Beijing Jingyuntong Technology Co Ltd

Jiangsu Akcome **Solar** Science and Technology Co

China Industrial Waste Management Inc

Guangxi Guidong Electric

Heilongjiang Interchina Water Treatment Co Ltd

Sichuan Minjiang Hydropower Co., Ltd

Sinohydro Group Ltd

Yunnan Wenshan Electric Power Co., Ltd

CleanTech Innovations Inc.

Jiangsu Jixin **Wind Energy**

Worst Performers

Share Price Loss > 40%

Bodisen Biotech, Inc.

Comtec **Solar** Systems Group Limited

LDK **Solar**

Suntech Power Holdings

Jiangxi Ganfeng Lithium Co.,Ltd.

Cleantech Solutions International Inc

Index Rebalance

The **China** CleanTech Index underwent its quarterly rebalancing at the end of September which took account of recent share issues and other corporate activity. One **company** was removed from the index and no additional companies were added during this rebalance.

The **company** removed from the Index was **China** Hydroelectric Corporation which was delisted following its **acquisition** by CPT Wyndham Holdings Ltd.

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.

Seven of the eight sub-indices recorded gains for the quarter. The best results were the 23.2% gain for the **China** Hydro Index and the 22.2% gain for the **China** Efficiency Index. The worst results were recorded by the 9.3% loss from the **China Solar** Index and 3.1% gain from the **China** Storage Index.

China CleanTech Sub-Indices

	2009	2010	2011	2012	2013	3Q14
China Efficiency Index	102.4%	31.8%	-60.4%	-30.9%	23.5%	22.2%
China Environment Index	157.4%	13.5%	-31.1%	-21.8%	37.7%	21.9%
China Solar Index	92.4%	-13.0%	-57.5%	-36.2%	76.9%	-9.3%
China Storage Index	141.0%	-15.1%	-36.6%	11.7%	32.2%	3.1%
China Waste Index	65.7%	99.1%	-25.9%	-12.5%	32.5%	5.8%
China Water Index	113.5%	9.6%	-49.7%	-8.0%	37.6%	12.0%
China Hydro Index	78.9%	-35.6%	-23.0%	1.1%	-9.9%	23.2%
China Wind Index	45.8%	-21.0%	-57.7%	-32.5%	48.5%	4.6%

Index Component Companies

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

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

New entrants to this list at this rebalance are Guangdong Golden Dragon Development, Hareon **Solar** Technology, Beijing SJ Environmental Protection and Beijing New Building Materials Public. These have taken the place of Sunfeng Photovoltaic, Comtec **Solar**, Tianjin Capital and Wuhan Linuo **Solar Energy**.

Company	Sector	Exchange	Code
1 China Yangtze Power C	HYDRO	Shanghai (SH)	600900.SS
2 China Longyuan Power Group Corp WIND		HKSE	0916.HK
3 SinoHydro Group	HYDRO	Shanghai (SH)	601669.SS
4 Beijing Enterprises Water Group	WATER	HKSE	0371.HK
5 China Everbright International	WATER	HKSE	0257.HK
6 GCL-Poly Energy Holdings SOLAR		HKSE	3800.HK
7 Beijing Originwater Technology	WATER	Shenzhen (SHE)	300070.SZ
8 Xinjiang Goldwind Science & Technology WIND		Shenzhen (SHE)	002202.SZ
9 Chongqing Water Group Company	WATER	Shanghai (SH)	601158.SS
10 Tsinghua Tongfang	BIOMATERIALS	Shanghai (SH)	600100.SS
11 Sound Environmental Resources	WASTE	Shenzhen (SHE)	000826.SZ
12 Huaneng Renewables	WIND	HKSE	0958.HK
13 Chengdu Xingrong Investment	WATER	Shenzhen (SHE)	000598.SZ
14 Beijing Capital	WATER	Shanghai (SH)	600008.SS
15 Sinovel Wind Group	WIND	Shanghai (SH)	601558.SS
16 Guangdong Golden Dragon Development	WATER	Shenzhen (SHE)	000712.SZ
17 Hareon Solar Technology	SOLAR	Shanghai (SH)	600401.SS
18 Sichuan Tianqi Lithium Industries	FUEL CELLS	Shenzhen (SHE)	002466.SZ
19 Beijing SJ Environmental Protection	ENVIRONMENTAL	Shenzhen (SHE)	300072.SZ
20 Beijing New Building Materials Public	BUILDINGS	Shenzhen (SHE)	000786.SZ

To view the report, please visit:

<http://media.abnnewswire.net/media/en/docs/78394-3Q14-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.

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Source:

Sino CleanTech

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CO clif : Advanced Battery Technologies, Inc | hnseqc : Anhui Saunaking Co. Ltd. | strbid : Bodisen Biotech Inc | cnsch : Canadian Solar Inc. | egsys : China Industrial Waste Management Inc. | mywpg : China Ming Yang Wind Power Group Ltd | chsun : China Sunergy Co Ltd | malinc : Cleantech Solutions International Inc. | cssgol : Comtec Solar Systems Group Limited | duylo : Duoyuan Global Water Inc | jaseqc : Jiangsu Akcome Science & Technology Co. Ltd. | jxmcl : Jiangsu SINOJIT Wind Energy Technology Co Ltd | jglcom : Jiangxi Ganfeng Lithium Company Limited | jinkos : JinkoSolar Holding Company Limited | Idksol : LDK Solar Co., Ltd | ledih : LED International Holdings Ltd | nvwri : Novarise Renewable Resources International Ltd | applb : RINO International Corporation | sfpho : Shunfeng Photovoltaic International Limited | pagore : SmartHeat Inc. | spohcl : Suntech Power Holdings Co Ltd | tncihl : Tinci Holdings Limited | crisc : Trina Solar Limited | feidae : Zhejiang Feida Environmental Science & Technology Co Ltd

IN i1 : Energy | i16 : Electricity/Gas Utilities | i16101 : Electric Power Generation | i163 : Renewable Energy Generation | i25 : Chemicals | i2513 : Fertilizer | i26 : Artificial/Synthetic Fibers | i31 : Metal Products | i32 : Machinery | i326 : Engines/Turbines | i3284 : Heating/Cooling Equipment | i3302 : Computers/Consumer Electronics | i3432 : Batteries | i3442 : Environmental Control Systems | i34531 : Semiconductors | i3454 : Electronic Consumer Goods | i43 : Textiles | i9211 : Waste Management/Recycling Services | i92112 : Waste Treatment/Disposal | iagro : Agrochemicals | ibasicm : Basic Materials/Resources | ibcs : Business/Consumer Services | iclt : Clothing/Textiles | icnp : Consumer Goods | ielec : Consumer Electronics | ieuil : Electric Utilities | iewm : Environment/Waste Management | iindele : Industrial Electronics | iindstrls : Industrial Goods | irenewee : Renewable Energy Equipment | isolar : Solar Energy | itech : Technology | iutil : Utilities

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