

4 SEPTEMBER 2012

August 2012 Result Sector Stable for the Month

The **China CleanTech Index** fell slightly in August 2012 and underperformed all but one of its four benchmark indices.

The China CleanTech Index fell from 32.6 to 32.5 over the month of August recording a 0.2% loss. This compared to the NEX gain of 6.5%, the CTIUS gain of 3.8%, the Shanghai Composite loss of 2.6% and the MSCI gain of 2.3%.

The **China CleanTech 20** had a weaker performance underperforming the wider China CleanTech index and recording a loss of 1.6%.

The Index performance is now behind all of the benchmarks over the three, six and twelve month measures.

The best performing sub-indices for the month were the China Environment Index with a 7.8% gain and the China Efficiency Index with a 4.2% gain. The two weakest sub-indices through August were the China Wind Index which recorded a 3.4% loss and the China Hydro Index recording a loss of 3.2%.

The China Solar Index achieved a rare 0.7% gain for the month which provided some relief for that battered sub-sector.

Percentage Change	2009	2010	2011	Aug'12	3 Months	6 Months	12 Months	3 Years
China CleanTech Index	77.5%	-9.6%	-48.0%	-0.2%	-18.7%	-27.7%	-39.9%	-55.4%
China CleanTech 20	59.6%	-15.6%	-47.4%	-1.6%	-19.8%	-27.0%	-37.4%	-60.2%
NEX	39.7%	-14.6%	-40.2%	6.5%	1.5%	-21.7%	-33.7%	-51.1%
CTIUS	38.1%	7.3%	-18.3%	3.8%	2.3%	-10.9%	-13.0%	-4.1%
Shanghai Composite	80.0%	-14.3%	-21.7%	-2.6%	-13.6%	-15.6%	-20.2%	-23.2%
MSCI	27.0%	9.6%	-7.6%	2.3%	8.6%	-1.5%	5.6%	17.8%

The market capitalisation of the 147 stocks in the China CleanTech Index is CNY 639 billion, falling from its peak of CNY 911 billion in February 2011.

The month's performance was driven by mixed results with 15 companies having share price gains of greater than 15%, led by a 67% gain for China Energy Recovery and a 48% gain for Duoyuan Global Water.

These were more than offset by losses from other companies with 8 companies having losses of more than 15%, lead by the 36% loss for the Hanwei Energy Services and a 33% loss for China Solar & Clean Energy Solutions.

These best and worst performers are shown in the table below.

August 2012	
Best Performers Share Price Gain > 15%	Worst Performers Share Price Loss > 15%
China Energy Recovery Inc Ledman Optoelectronic Co Ltd 'A' CNY1 Tianli Environmental Protection Eng Co Xiamen Changelight Co., Ltd. Hunan Yonker Environ Protection Co Ltd Shenzhen Das Intellitech Co., Ltd. JinkoSolar Holding Co., Ltd. China BAK Battery Shenzhen Desay Battery Technology Co., Ltd. Jiangsu Welle Eenvironmental Co., Ltd. Duoyuan Global Water Heilongjiang Interchina Water Treatment Co Ltd China Hydroelectric Corporation Cleantech Solutions International Inc Xiangtan Electric Manufacturing Co., Ltd.	Hanwei Energy Services China Solar & Clean Energy Solns., Inc. China Sunergy Solargiga Energy Holdings Limited Suntech Power Holdings Novarise Renewable Resources Ltd China Datang Corp Renewable Power Co Ltd China Windpower Group Limited

The China Cleantech Index is published each month on the Sino CleanTech website at www.sinocleantech.com and in Top Capital magazine (www.topcapital.com.cn) in China.

Monthly results can be emailed directly to interested parties by signing up to the distribution list at http://www.sinocleantech.com/e/cleantech_index.html.

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China Cleantech Index

(All Indices set at 100 at 30 June 2008)

