

1 NOVEMBER 2012

October 2012 Result Stable Month Drives Outperformance

The **China CleanTech Index** fell very slightly during October 2012 and outperformed all of its four benchmark indices.

The China CleanTech Index fell from 32.44 to 32.40 over the month of October recording a 0.1% loss. This compared to the NEX loss of 3.6%, the CTIUS loss of 1.1%, the Shanghai Composite loss of 0.8% and the MSCI loss of 0.8%.

The **China CleanTech 20** had a stronger performance recording a gain of 1.0%.

The Index performance is now ahead of the Shanghai Composite over the last three months but remains behind all of the other benchmarks over the three, six and twelve month measures.

The best performing sub-indices for the month were the China Hydro Index with a 1.4% gain and the China Environment Index with a 0.9% gain. The two weakest sub-indices through October were the China Waste Index which recorded a 2.5% loss and the China Efficiency Index recording a loss of 1.7%.

The China Solar Index achieved another small gain of 0.5% for the month which may indicate that this sub-sector has now bottomed out.

Percentage Change	2009	2010	2011	Oct'12	3 Months	6 Months	12 Months	3 Years
China CleanTech Index	77.5%	-9.6%	-48.0%	-0.1%	-0.5%	-22.1%	-32.8%	-57.2%
China CleanTech 20	59.6%	-15.6%	-47.4%	1.0%	0.0%	-22.3%	-30.2%	-59.9%
NEX	39.7%	-14.6%	-40.2%	-3.6%	5.9%	-11.5%	-24.8%	-51.4%
CTIUS	38.1%	7.3%	-18.3%	-1.1%	5.0%	-6.2%	-5.9%	-3.9%
Shanghai Composite	80.0%	-14.3%	-21.7%	-0.8%	-1.6%	-13.6%	-16.1%	-30.9%
MSCI	27.0%	9.6%	-7.6%	-0.8%	4.1%	0.6%	6.9%	17.7%

The market capitalisation of the 149 stocks in the China CleanTech Index is CNY 650 billion, falling from its peak of CNY 911 billion in February 2011.

The month's performance was driven by 8 companies having share price gains of greater than 15%, led by a 47% gain for Coslight Technology International Group and a 29% gain for China Energin International (Hldgs) Ltd.

These were just offset by losses from other companies with 15 companies having losses of more than 15%, led by the 60% loss for China Sun Group High Tech Co. and a 43% loss for Bodisen Biotech, Inc.

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

October 2012	
Best Performers Share Price Gain > 15%	Worst Performers Share Price Loss > 15%
Shantou Wanshun Package Material Co., Ltd. China Singyes Solar Tech. Hold. Ltd GCL-Poly Energy Holdings Shunfeng Photovoltaic International China BAK Battery Coslight Technology International Group China Energin International (Hldgs) Ltd China Ming Yang Wind Power Group Ltd	China Energy Recovery Inc Bodisen Biotech, Inc. Shenzhen Das Intellitech Co., Ltd. E-Ton Solar Tech Gintech Energy Corporation Green Energy Technology JA Solar Holdings LDK Solar Neo Solar Power Corp Sino-American Silicon Products China Ritar Power Corp. China Sun Group High Tech Co. Jiangsu Welle Eenvironmetnal Co., Ltd. China Hydroelectric Corporation A-Power Energy Generation Systems Ltd

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
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