

2 AUGUST 2013

## July 2013 Result Solar Recovery Continues to Drive Index Growth

The **China CleanTech Index** rose strongly in July 2013 to resume its strong performance from earlier in 2013. Over the month, the Index outperformed all but one of its four benchmarks.

The China CleanTech Index rose from 37.0 to 39.8 over the month of July recording a 7.5% gain. This compared to the NEX gain of 8.0%, the CTIUS gain of 7.3%, the Shanghai Composite gain of only 0.7% and the MSCI gain of 5.2%.

The **China CleanTech 20** also recorded a good gain for the month of 6.9% although behind the wider Index showing that there is strong growth amongst some of the smaller stocks in the Index.

The Index performance for the last 12 months shows a gain of 22.1%, which is ahead of the Shanghai Composite and the MSCI but lagging the global cleantech related indices.

The best performing sub-indices for the month were the China Solar Index which continued its recovery with a 15.5% gain and the China Storage Index with a 14.3% gain. As shown overleaf, of the 14 stocks that recorded gains of more than 30% over the month, eight of these were solar companies. The two weakest sub-indices through July were the China Hydro Index which recorded a gain of only 0.3% and the China Efficiency Index recording a gain of 3.5%.

Percentage Change	2009	2010	2011	2012	July'13	3 Months	6 Months	12 Months	3 Years
<b>China CleanTech Index</b>	77.5%	-9.6%	-48.0%	-16.5%	<b>7.5%</b>	3.7%	5.8%	22.1%	-43.3%
<b>China CleanTech 20</b>	59.6%	-15.6%	-47.4%	-15.5%	<b>6.9%</b>	1.2%	4.6%	20.1%	-42.9%
<b>NEX</b>	39.7%	-14.6%	-40.2%	-5.5%	<b>8.0%</b>	15.4%	24.9%	51.9%	-19.4%
<b>CTIUS</b>	38.1%	7.3%	-18.3%	7.3%	<b>7.3%</b>	7.8%	11.1%	33.2%	17.0%
<b>Shanghai Composite</b>	80.0%	-14.3%	-21.7%	3.2%	<b>0.7%</b>	-8.5%	-16.5%	-5.3%	-24.4%
<b>MSCI</b>	27.0%	9.6%	-7.6%	13.2%	<b>5.2%</b>	2.2%	7.3%	20.6%	33.7%

The market capitalisation of the 150 stocks in the China CleanTech Index is CNY 872 billion, falling from its peak of CNY 911 billion in February 2011 but up a long way from its trough of CNY 604 billion in November 2012.

The month's performance was driven by 14 companies having share price gains of more than **30%**. The greatest percentage gains were recorded by **China Recycling Energy Corp. (CREG)**, **ReneSola (SOL)** and **Hanwha Solarone (HSOL)**.

These were partially offset by losses from other companies with 8 companies having losses of more than 20%. The greatest percentage losses were recorded by **CNPV Solar Power SA (ALCNP.PA)**, **SmartHeat Inc (HEAT)** and **Bodisen Biotech, Inc. (BBCZ)**.

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

July 2013	
Best Performers Share Price Gain > 30%	Worst Performers Share Price Loss > 20%
China Clean Energy Inc.	HC Semitek
Canadian Solar Inc	SmartHeat Inc
China Solar Energy Holdings Limited	Bodisen Biotech, Inc.
China Sunergy	Hebei Sailhero Environmental Protection High-tech Co.,Ltd
Hanwha Solarone Co Ltd	China Solar & Clean Energy Solns., Inc.
JinkoSolar Holding Co., Ltd.	CNPV Solar Power SA
ReneSola Ltd.	China Sun Group High Tech Co.
Shunfeng Photovoltaic International	China Hydroelectric Corporation
Suntech Power Holdings	
Chaowei Power Holdings Limited	
China BAK Battery	
China Recycling Energy Corp.	
Nanjing CEC Environmental Protection Co., Ltd	
CleanTech Innovations Inc.	

The China Cleantech Index is updated each month and published on the SinoCleantech website at [www.sinocleantech.com](http://www.sinocleantech.com). It is published internationally in conjunction with Cleantech Investor ([www.cleantechinvestor.com](http://www.cleantechinvestor.com)) and in China in conjunction with Top Capital ([www.topcapital.cn](http://www.topcapital.cn)).

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](http://www.sinocleantech.com/e/cleantech_index.html).

**FURTHER INFORMATION:**

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### China Cleantech Index

(All Indices set at 100 at 30 June 2008)

