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## May 2013 Result Solar Recovery Drives 42% Index Gain over Six Months

The **China CleanTech Index** rose strongly in May 2013 to continue its strong performance for the year. Over the month, the Index outperformed all but one of its four benchmarks.

The China CleanTech Index rose from 38.3 to 42.7 over the month of May recording an 11.4% gain. This compared to the NEX gain of 12.5%, the CTIUS gain of 3.9%, the Shanghai Composite gain of 5.6% and the MSCI loss of 0.3%.

The **China CleanTech 20** also recorded a good gain for the month of 7.9% although behind the wider Index showing that there is strong growth amongst some of the smaller stocks in the Index.

The Index performance is ahead of all of its benchmarks over the last six months recording an outstanding 42% gain.

The best performing sub-indices for the month were the China Environment Index with a massive 24.8% gain and the volatile China Solar Index with a 20.2% gain. The solar stocks with the biggest gains included some of the leading solar stocks such as Canadian Solar (51%), Hanwha Solarone (60%) and JA Solar Holdings (46%). The two weakest sub-indices through May were the China Hydro Index which recorded a gain of only 6.2% and the China Storage Index recording a gain of 6.5%.

Percentage Change	2009	2010	2011	2012	May'13	3 Months	6 Months	12 Months	3 Years
<b>China CleanTech Index</b>	77.5%	-9.6%	-48.0%	-16.5%	<b>11.4%</b>	6.3%	42.0%	6.9%	-43.6%
<b>China CleanTech 20</b>	59.6%	-15.6%	-47.4%	-15.5%	<b>7.9%</b>	5.2%	36.1%	4.3%	-46.9%
<b>NEX</b>	39.7%	-14.6%	-40.2%	-5.5%	<b>12.5%</b>	19.2%	40.5%	41.2%	-16.8%
<b>CTIUS</b>	38.1%	7.3%	-18.3%	7.3%	<b>3.9%</b>	5.0%	19.8%	26.6%	18.2%
<b>Shanghai Composite</b>	80.0%	-14.3%	-21.7%	3.2%	<b>5.6%</b>	-2.7%	16.2%	-3.0%	-11.2%
<b>MSCI</b>	27.0%	9.6%	-7.6%	13.2%	<b>-0.3%</b>	4.8%	11.9%	25.0%	36.3%

The market capitalisation of the 150 stocks in the China CleanTech Index is CNY 886 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 **40%**. The greatest percentage gains were recorded by **Cleantech Solutions International Inc (CLNT)** with a 104% gain, **Fujian Longking Co (600388.SS)** with a 71.4% gain and **Beijing Water Business Doctor Co (300055.SZ)** with a 63.3% gain.

These were partially offset by losses from other companies with 9 companies having losses of more than 20%. The greatest percentage losses were recorded by **China Sun Group High Tech Co. (CSGH.OB - 50%)**, **Titan Wind Energy Co (002531.SZ - 45.8%)** and **Zhejiang Narada Power Source Co (300068.SZ - 43.1%)**

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

<b>May 2013</b>	
<b>Best Performers Share Price Gain &gt; 40%</b>	<b>Worst Performers Share Price Loss &gt; 20%</b>
Suzhou Hailu Heavy Industry Co., Ltd.	Shenzhen Refond Optoelectronics Co Ltd
Beijing SPC Environment Protection Tech Co., Ltd.	Beijing SJ Environmental Protection and New Material Co. Ltd
Fujian Longking Co., Ltd	Bodisen Biotech, Inc.
Canadian Solar Inc	China Ritar Power Corp.
China Solar Energy Holdings Limited	China Sun Group High Tech Co.
CNPV Solar Power SA	Zhejiang Narada Power Source Co., Ltd.
Hanwha Solarone Co Ltd	Beijing Originwater Technology Co., Ltd.
JA Solar Holdings	Shanghai Saffon Water Service Co
Suntech Power Holdings	Titan Wind Energy (suzhou) Co Ltd
China BAK Battery	
EVE	
Beijing Water Business Doctor Co., Ltd.	
China Ming Yang Wind Power Group Ltd	
Cleantech Solutions International 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)

