

SEPTEMBER 2014

August 2014 Result Strong Gains across all Sectors Drive 8.8% Gain

The **China CleanTech Index** recorded a very strong **8.8%** gain in August 2014 and outperformed all of its four benchmarks.

The China CleanTech Index rose from 43.01 to 46.79 over the month of August recording an 8.8% gain. This compared to the NEX gain of 5.9%, the CTIUS gain of 2.7%, the Shanghai Composite gain of 0.7% and the MSCI gain of 2.0%.

The **China CleanTech 20** recorded a gain of 8.7% over the month.

The best performing sub-indices for the month were the China Efficiency Index with a 13.0% gain and the China Storage Index with an 11.6% gain. The two weakest sub-indices through August were the China Waste Index which recorded a gain of only 4.5% and the China Water Index recording a gain of 5.5%.

Percentage Change	2011	2012	2013	Aug'14	3 Months	6 Months	12 Months	3 Years
China CleanTech Index	-48.0%	-16.5%	29.2%	8.8%	-1.0%	0.0%	17.7%	-13.5%
China CleanTech 20	-47.4%	-15.5%	24.1%	8.7%	0.9%	-2.0%	7.8%	-19.2%
NEX	-40.2%	-5.5%	53.7%	5.9%	-1.1%	0.5%	34.6%	24.2%
CTIUS	-18.3%	7.3%	37.0%	2.7%	-4.9%	-4.2%	17.9%	29.3%
Shanghai Composite	-21.7%	3.2%	-6.7%	0.7%	8.0%	7.9%	5.7%	-13.6%
MSCI World	-7.6%	13.2%	24.1%	2.0%	0.0%	4.4%	18.7%	44.4%

The market capitalisation of the 164 stocks in the China CleanTech Index is CNY 1.11 trillion, up a long way from its trough of CNY 604 billion in November 2012.

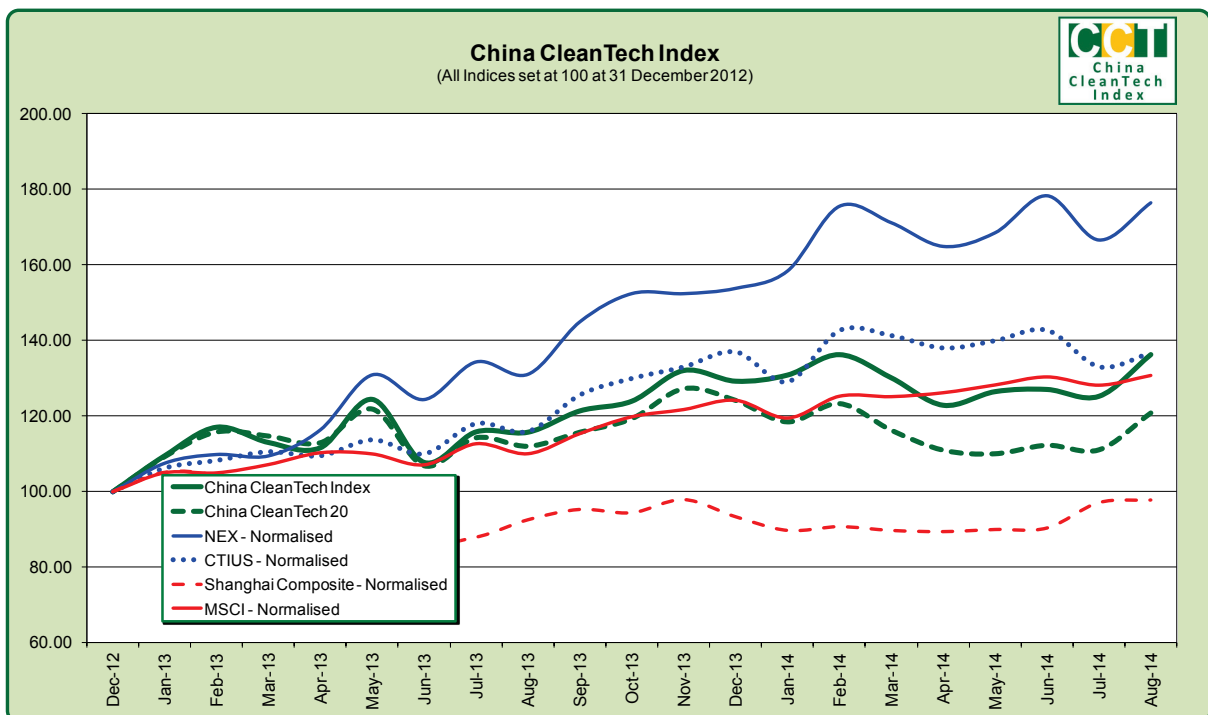
The month's performance was driven by 14 companies having share price gains of more than **25%**. The greatest percentage gains were recorded by **China Industrial Waste Management Inc (CIWT)**, **RINO International Corporation (RINO)** and **CleanTech Innovations Inc. (CTEK)**.

These were partially offset by losses from other companies with 12 companies having losses of more than **5%**. The greatest percentage gains were recorded by **SmartHeat Inc (HEAT)**, **China Clean Energy Inc. (CCGY)** and **LDK Solar (LDK)**.

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

August 2014

Best Performers Share Price Gain > 25%	Worst Performers Share Price Loss > 5%
Foshan Electrical and Lighting Co., Ltd. Ledman Optoelectronic Co Ltd RINO International Corporation Canadian Solar Inc Daqo New Energy Corp. Jiangsu Akcome Solar Science and Technology Co Sungrow Power Supply Co Advanced Battery Technologies Hong Kong Highpower Technology, Inc. Sichuan Tianqi Lithium Industries, Inc. Unilumin Group Co Ltd China Industrial Waste Management Inc Yunnan Wenshan Electric Power Co., Ltd CleanTech Innovations Inc.	China Clean Energy Inc. SmartHeat Inc Green Energy Technology LDK Solar Sino-American Silicon Products Chaowei Power Holdings Limited China BAK Battery Coslight Technology International Group Jiangxi Ganfeng Lithium Co.,Ltd. Novarise Renewable Resources Ltd Duoyuan Global Water Cleantech Solutions International Inc



The China Cleantech Index is updated each month and published on the SinoCleantech website at www.sinocleantech.com. 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 signing up to the distribution list at http://www.sinocleantech.com/e/cleantech_index.html.

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