

MARCH 2014

## February 2014 Result Good Gains Underperform World Markets

The **China CleanTech Index** recorded a **4.1%** gain in February 2014 but outperformed only one of its four benchmarks.

The China CleanTech Index rose from 44.93 to 46.78 over the month of February recording a 4.1% gain. This compared to the NEX gain of 10.8%, the CTIUS gain of 10.5%, the Shanghai Composite gain of 1.1% and the MSCI gain of 4.8%.

The **China CleanTech 20** also recorded a gain of 4.1% over the month.

The best performing sub-indices for the month were the China Water Index with a 6.8% gain and the China Storage Index with a 6.4% gain. The two weakest sub-indices through February were the China Waste Index which recorded a loss of 12.0% and the China Hydro Index recording a loss of 0.7%.

Percentage Change	2011	2012	2013	Feb'14	3 Months	6 Months	12 Months	3 Years
China CleanTech Index	-48.0%	-16.5%	29.2%	4.1%	3.2%	17.7%	16.3%	-43.5%
China CleanTech 20	-47.4%	-15.5%	24.1%	4.1%	-3.1%	10.0%	6.5%	-47.2%
NEX	-40.2%	-5.5%	53.7%	10.8%	15.2%	33.9%	59.7%	-4.0%
CTIUS	-18.3%	7.3%	37.0%	10.5%	7.2%	23.0%	31.7%	18.7%
Shanghai Composite	-21.7%	3.2%	-6.7%	1.1%	-7.4%	-2.0%	-13.0%	-29.2%
MSCI World	-7.6%	13.2%	24.1%	4.8%	2.9%	13.8%	19.2%	24.0%

The market capitalisation of the 151 stocks in the China CleanTech Index is CNY 1.05 billion, up a long way from its trough of CNY 604 billion in November 2012.

The month's performance was driven by 15 companies having share price gains of more than **25%**. The greatest percentage gains were recorded by **China Solar & Clean Energy Solns., Inc. (CSOL)**, **China BAK Battery (CBAK)** and **Hong Kong Highpower Technology, Inc. (HPJ)**.

These were offset by losses from other companies with 12 companies having losses of more than **10%**. The greatest percentage losses were recorded by **SmartHeat Inc (HEAT)**, **Bodisen Biotech, Inc. (BBCZ)** and **Chiho-Tiande Group Limited (0976.HK)**.

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

<b>February 2014</b>	
<b>Best Performers Share Price Gain &gt; 25%</b>	<b>Worst Performers Share Price Loss &gt; 10%</b>
Shenzhen Sunwin Intelligent Co., Ltd.	LED International Holdings Ltd.
China Solar & Clean Energy Solns., Inc.	SmartHeat Inc
Dongying Photovoltaic Power Co Ltd (CNPV Solar Power SA)	Beijing SJ Environmental Protection and New Material Co. Ltd
Wuhan Linuo Solar Energy Group Co., Ltd.	Bodisen Biotech, Inc.
Beijing Easpring Material Technology Co., Ltd.	Shanghai Yanhua Smartech Co Ltd
China BAK Battery	Risen Energy Co., Ltd.
China Sun Group High Tech Co.	Suntech Power Holdings
Hong Kong Highpower Technology, Inc.	Tianneng Power International Limited
Jinagxi Ganfeng Lithium Co.,Ltd.	Chiho-Tiande Group Limited
Sichuan Tianqi Lithium Industries, Inc.	Nanhai Development Co., Ltd.
Beijing Enterprises Water Group	China Power New Energy Development Co., Ltd
China Ming Yang Wind Power Group Ltd	CleanTech Innovations Inc.
Huayi Electric Co., Ltd.	
Titan Wind Energy (Suzhou) Co Ltd	
Xiangtan Electric Manufacturing Co.,Ltd.	

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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