

FEBRUARY 2015

## January 2015 Result China CleanTech Companies Continue to Outperform

The **China CleanTech Index** recorded a **1.1%** gain in January 2015 and outperformed all of its four benchmarks.

The China CleanTech Index rose from 52.70 to 53.27 over the month of January recording a 1.1% gain. This compared to the NEX loss of 1.5%, the CTIUS loss of 3.3%, the Shanghai Composite loss of 0.7% and the MSCI loss of 1.9%.

The **China CleanTech 20** recorded a loss of 2.1% over the month.

The best performing sub-indices for the month were the China Storage Index with a 12.2% gain and the China Efficiency Index with a 9.7% gain. The two weakest sub-indices through January were the China Hydro Index with 7.3% loss and the China Water Index with a 0.7% loss.

Percentage Change	2012	2013	2014	Jan'15	3 Months	6 Months	12 Months	3 Years
<b>China CleanTech Index</b>	-16.5%	29.2%	18.8%	<b>1.1%</b>	9.6%	23.9%	18.6%	28.8%
<b>China CleanTech 20</b>	-15.5%	24.1%	18.2%	<b>-2.1%</b>	16.8%	29.3%	21.3%	19.6%
<b>NEX</b>	-5.5%	53.7%	-3.2%	<b>-1.5%</b>	-8.2%	-12.0%	-7.5%	26.8%
<b>CTIUS</b>	7.3%	37.0%	-8.4%	<b>-3.3%</b>	-3.9%	-8.8%	-6.0%	20.8%
<b>Shanghai Composite</b>	3.2%	-6.7%	52.8%	<b>-0.7%</b>	32.6%	45.8%	57.9%	40.0%
<b>MSCI World</b>	13.2%	24.1%	2.9%	<b>-1.9%</b>	-1.8%	-2.1%	4.9%	35.2%

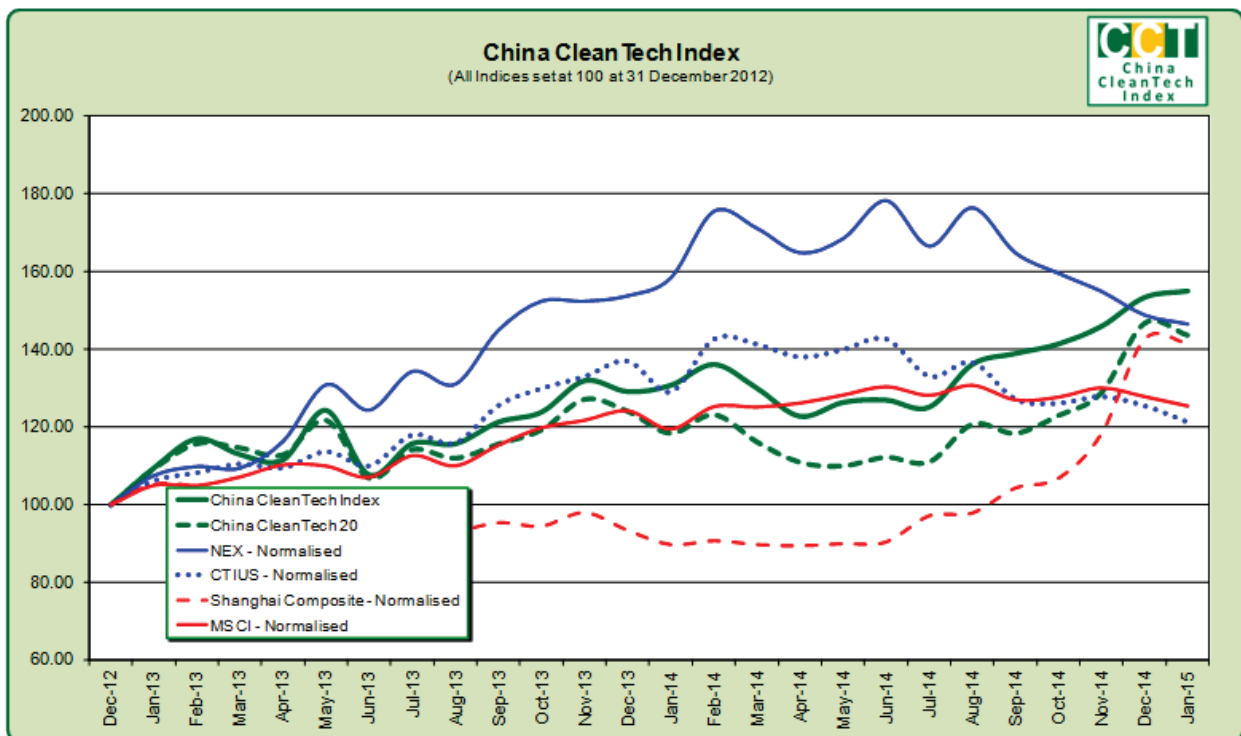
The market capitalisation of the 165 stocks in the China CleanTech Index is CNY 1.39 trillion, up a long way from its trough of CNY 604 billion in November 2012.

The month's performance was driven by 11 companies having share price gains of more than **20%**. The greatest percentage gains were recorded by **China Energy Recovery Inc (CGYV)**, **China Clean Energy Inc. (CCGY)** and **SmartHeat Inc (HEAT)**.

These were partially offset by losses from other companies with 14 companies having losses of more than **10%**. The greatest percentage gains were recorded by **Daqo New Energy Corp (DQ)**, **Yingli Green Energy (YGE)** and **Power Construction Corporation of China Ltd (previously Sinohydro Group Ltd) (601669.SS)**.

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

January 2015	
Best Performers Share Price Gain > 20%	Worst Performers Share Price Loss > 10%
China Clean Energy Inc. China Energy Recovery Inc SmartHeat Inc Tellhow Sci-Tech Shanghai Yanhua Smartech Wuhan Linuo Solar Energy Group Shenzhen Desay Battery Technology Sichuan Tianqi Lithium Industries, Inc. Sunwoda Electronics Chiho-Tiande Group Sinovel Wind Group Company	Leader Environmental Technologies Canadian Solar Inc China Solar & Clean Energy Solns Daqo New Energy Corp. Green Energy Technology Hanwha Solarone ReneSola Sino-American Silicon Products Yingli Green Energy Advanced Battery Technologies C&G Environmental Protection Holdings Novarise Renewable Resources Sound Global Power Construction Corporation of China



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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