

## January 2017 Result Efficiency and Wind Sectors lead CleanTech losses in China

### The China CleanTech Index recorded a 0.4% loss in January 2017 underperforming all of its benchmarks

The China CleanTech Index fell from 47.36 to 47.19 over the month of January recording a 0.4% loss. This compared to the NEX gain of 2.6%, the CTIUS gain of 3.4%, the Shanghai Composite gain of 1.8% and the MSCI gain of 2.4%.

The **China CleanTech 20** recorded a 1.0% gain for the month.

The best performing sub-indices for the month were the China Environment Index with a 1.5% gain, driven by a 12% gain from Beijing SPC Environment Protection, and the China Hydro Index with a 1.2% gain led by China Yangtze Power. The two weakest sub-indices through January were the China Efficiency Index with a 2.0% loss and the China Wind Index with a 1.3% loss.

Percentage Change	2014	2015	2016	Jan'17	3 Months	6 Months	12 Months	3 Years
China CleanTech Index	18.8%	11.1%	-19.1%	-0.4%	-3.5%	-1.1%	5.2%	5.0%
China CleanTech 20	18.2%	-0.9%	-16.2%	1.0%	-0.6%	2.3%	4.9%	3.9%
NEX	-3.2%	-0.6%	-8.3%	2.6%	1.8%	-1.6%	6.2%	-12.2%
CTIUS	-8.4%	1.6%	12.0%	3.4%	8.1%	8.7%	26.2%	14.3%
Shanghai Composite	52.8%	9.4%	-12.3%	1.8%	1.9%	6.0%	15.4%	55.3%
MSCI World	2.9%	-2.7%	5.3%	2.4%	6.0%	4.1%	14.7%	12.1%

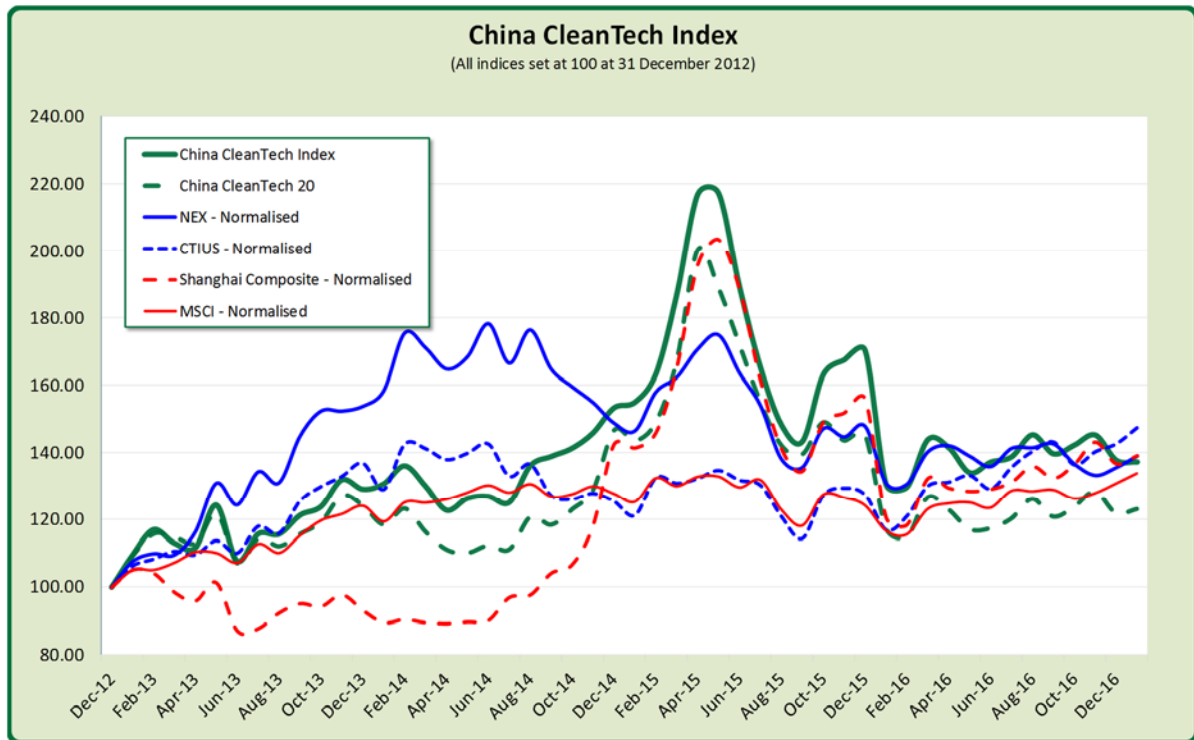
The market capitalisation of the 162 stocks in the China CleanTech Index is CNY 1.98 trillion (US\$288 billion), up a long way from its trough of CNY 604 billion in November 2012 but down from its peak of CNY 2.3 trillion in June 2015.

The month's performance was driven by 11 companies having share price losses of more than 15%. The greatest percentage losses were recorded by **China Solar & Clean Energy Solutions (CSOL)**, **LDK Solar (LDKYQ)** and **China Sun Group High Tech (CSGH.OB)**.

These were partially offset by gains from 7 companies of more than 15%. The greatest percentage gains were recorded by **China Clean Energy (CCGY)**, **Daqo New Energy (DQ)** and **Coslight Technology International Group (1043.HK)**.

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

January 2017	
Best Performers Share Price Gain > 15%	Worst Performers Share Price Loss > 15%
China Clean Energy Inc. Shenzhen Sunwin Intelligent Co., Ltd. Daqo New Energy Corp. Sino-American Silicon Products Beijing Easpring Material Technology Co., Ltd. Coslight Technology International Group China Recycling Energy Corp.	ZJ Fuchunjiang Environ Thermoelectric Nanjing Xinlian Electronics Co Ltd Tellhow Sci-Tech Co Ltd China Solar & Clean Energy Solns., Inc. China Sunergy LDK Solar (LDKYQ) China Sun Group High Tech Co. Sunwoda Electronics Co C&G Environmental Protection Holdings Ltd China Renewable Energy Investment Ltd Huayi Electric 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:**

John O'Brien  
 Managing Director, Sino CleanTech  
 Ph: +61 419 826 372  
[john.obrien@sinocleantech.com](mailto:john.obrien@sinocleantech.com)

Dorothy Zhao  
 Manager, Sino CleanTech  
 Australia: +61 432 294 989  
[dorothy.zhao@sinocleantech.com](mailto:dorothy.zhao@sinocleantech.com)