

MAY 2014

## April 2014 Result Second Weak Month Sheds Six Month Gains

The **China CleanTech Index** recorded a **5.6%** loss in April 2014 and underperformed all of its four benchmarks.

The China CleanTech Index fell from 44.68 to 42.14 over the month of April recording a 5.6% loss. This compared to the NEX loss of 3.7%, the CTIUS loss of 2.3%, the Shanghai Composite loss of 0.4% and the MSCI gain of 0.8%.

The **China CleanTech 20** recorded a loss of 4.5% over the month.

The best performing sub-indices for the month were the China Waste Index with a 0.9% loss and the China Hydro Index with a 1.8% loss. The two weakest sub-indices through April were the China Storage Index which recorded a loss of 11.7% and the China Solar Index recording a loss of 7.5%.

Percentage Change	2011	2012	2013	Apr'14	3 Months	6 Months	12 Months	3 Years
<b>China CleanTech Index</b>	-48.0%	-16.5%	29.2%	<b>-5.6%</b>	-6.1%	-0.9%	10.0%	-45.7%
<b>China CleanTech 20</b>	-47.4%	-15.5%	24.1%	<b>-4.5%</b>	-6.3%	-7.0%	-1.7%	-50.7%
<b>NEX</b>	-40.2%	-5.5%	53.7%	<b>-3.7%</b>	4.1%	8.2%	41.7%	-15.1%
<b>CTIUS</b>	-18.3%	7.3%	37.0%	<b>-2.3%</b>	6.9%	6.2%	26.0%	6.6%
<b>Shanghai Composite</b>	-21.7%	3.2%	-6.7%	<b>-0.4%</b>	-0.4%	-5.3%	-7.0%	-30.4%
<b>MSCI World</b>	-7.6%	13.2%	24.1%	<b>0.8%</b>	5.6%	5.3%	14.3%	21.5%

The market capitalisation of the 165 stocks in the China CleanTech Index is CNY 1.00 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 losses of more than **25%**. The greatest percentage losses were recorded by **EVE Energy (300014.SZ)**, **Duoyuan Global Water (DGWIY)**, **China Sunergy (CSUN)** and **Advanced Battery Technologies (ABAT)**.

These were partially offset by gains from other companies with 11 companies having gains of more than **10%**. The greatest percentage gains were recorded by **SmartHeat Inc (HEAT)**, **China Sun Group High Tech Co.(CSGH)**, **China Solar & Clean Energy Solns (CSOL)** and **Shanghai 3F New Materials Co Ltd (600636)**.

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

<b>April 2014</b>	
<b>Best Performers Share Price Gain &gt; 10%</b>	<b>Worst Performers Share Price Loss &gt; 25%</b>
SmartHeat Inc Shanghai 3F New Materials Co Ltd China Solar & Clean Energy Solns., Inc. Shunfeng Photovoltaic International Chaowei Power Holdings Limited China Sun Group High Tech Co. Sunwoda Electronics Co Chiho-Tiande Group Limited Jiangsu Welle Environmetnal Co., Ltd. Novarise Renewable Resources Ltd China Engerine International (Hldgs) Ltd	China Sunergy Shanghai Chaori Solar Energy Science Yingli Green Energy Advanced Battery Technologies EVE Energy Hong Kong Highpower Technology, Inc. Shenzhen Desay Battery Technology Duoyuan Global Water Nanjing CEC Environmental Protection China Ming Yang Wind Power Group Ltd Shanghai Taisheng Wind Power Equipment 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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