

AUGUST 2014

## July 2014 Result Solar & Batteries Drive July Losses

The **China CleanTech Index** recorded a **1.4%** loss in July 2014 but still outperformed all but one of its four benchmarks.

The China CleanTech Index fell from 43.63 to 43.01 over the month of July recording a 1.4% loss. This compared to the NEX loss of 6.6%, the CTIUS loss of 6.8%, the Shanghai Composite gain of 7.5% and the MSCI loss of 1.7%.

The **China CleanTech 20** recorded a loss of 1.1% over the month.

The best performing sub-indices for the month were the China Hydro Index with a 6.7% gain and the China Efficiency Index with a 1.0% gain. The two weakest sub-indices through July were the China Storage Index which recorded a loss of 7.5% and the China Solar Index recording a loss of 7.3%.

Percentage Change	2011	2012	2013	July'14	3 Months	6 Months	12 Months	3 Years
China CleanTech Index	-48.0%	-16.5%	29.2%	-1.4%	1.9%	-4.3%	8.1%	-28.6%
China CleanTech 20	-47.4%	-15.5%	24.1%	-1.1%	0.1%	-6.2%	-2.8%	-33.9%
NEX	-40.2%	-5.5%	53.7%	-6.6%	1.0%	5.2%	24.0%	4.4%
CTIUS	-18.3%	7.3%	37.0%	-6.8%	-3.6%	3.1%	12.7%	16.0%
Shanghai Composite	-21.7%	3.2%	-6.7%	7.5%	8.7%	8.3%	10.5%	-18.5%
MSCI World	-7.6%	13.2%	24.1%	-1.7%	1.6%	7.2%	13.7%	31.3%

The market capitalisation of the 164 stocks in the China CleanTech Index is CNY 1.02 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 losses of more than **20%**. The greatest percentage losses were recorded by **RINO International Corporation (RINO)**, **HC Semitek (300323.SZ)** and **Jiangxi Ganfeng Lithium (002460.SZ)**

These were partially offset by gains from other companies with 8 companies having gains of more than **20%**. The greatest percentage gains were recorded by **LED International Holdings (LED.L)**, **Hanwei Energy Services (HNWEF.PK)** and **SmartHeat Inc (HEAT)**.

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

July 2014	
Best Performers Share Price Gain > 20%	Worst Performers Share Price Loss > 20%
Cofco Biochemical (Anhui) China Clean Energy Inc. Hanwei Energy Services LED International Holdings Ltd. SmartHeat Inc Tianli Environmental Protection Eng Co China Solar & Clean Energy Solns., Inc. Shanghai Canature Environmental Products	China Energy Recovery Inc HC Semitek Hebei Sailhero Environmental Protection High-tech RINO International Corporation Canadian Solar Inc Hanwha Solarone Co Ltd JinkoSolar Holding Co., Ltd. LDK Solar Neo Solar Power Corp Suntech Power Holdings Hunan Corun New Energy Co., Ltd. Jiangxi Ganfeng Lithium Co.,Ltd. China Recycling Energy Corp. Shanghai Taisheng Wind Power Equipment

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)

### China CleanTech Index (All Indices set at 100 at 31 December 2012)

