

Global Footwear Giant AOKANG to Invest Rs. 300 Crores in the Indian Market over the next 5 Years

To open R&D centre and manufacturing units; To invest Rs 300 Crores over the next 5 years; To open 100 exclusive retail outlets; To be available through 315 MBO's over the next 5 years

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International footwear giant AOKANG Group today announced its entry into the India footwear market with the launch of Aokang International India Pvt. Ltd. With a scheduled investment plan of around Rs. 300 Crores in a phased manner over the next 5 years, Aokang International India Pvt. Ltd will be one of the largest footwear retailers in the country.

Announcing the launch of Aokang in India, Mr. Wang Zhentao, Chairman & President - Aokang Group said *'Aokang has been a name familiar with the Indian consumers for its quality and craftsmanship. We have been waiting for an opportune moment to enter the Indian market and with a booming economy and high purchasing parity, the market is just right for international brands to enter India. We are looking forward to establish ourselves in the Indian market with our top quality international footwear.'*

In its commitment towards making world-class footwear in India, Aokang International India Pvt. Ltd will be setting up an R&D centre and manufacturing units to boost its production. While the first Aokang store will be opened in Emaar MGF Metropolitan Mall , Saket, New Delhi, the brand will be available in over 200 stores including exclusive, retail and multi-brand outlets by the end of the year.

Speaking at the launch, Mr. Anirudh Banerjee, CEO - Aokang International India Pvt. Ltd, said *'While the Indian footwear industry is pegged at around US\$ 2750 million, the branded segment contributes about US\$ 1400 million. There is a huge growth potential in the Indian market and our inherent belief of providing the best international quality footwear will witness a paradigm shift in the Indian market.'*

Aokang's Spring Summer Collection is available in formal, casual and party ranges both for women and men, priced between Rs. 1899- Rs. 3699. For the upcoming season, Aokang is going to come up with their Signature Collection priced between Rs. 5999 - Rs. 9999.

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About Aokang Group

Established in 1988, Aokang Group is one of the first in the shoes making industry to pass ISO9001 international quality system and ISO14001 environmental management system. With its main products of Aokang leather shoes having been honored national genuine leather shoes king, national famous brand, national famous trademark, Aokang has become the only leading brand in China's leather shoes industry. It is also listed in industrial tourism sites and has won the National May Day Prize. Aokang Group boasts 3 shoes-making bases, 5 shoes brands and 3 design centers in Wenzhou, Dongguan and Milan, where thousands of new shoes are developed every year, leading the fashion trend in shoes making industry.

For more information, Please contact:

Nikhil Kumar

Account Manager - Lexicon Public Relations & Corporate Consultants Limited
9811138281, 26234726, 26223099, 26236603, 26224879
26234725

You can also visit www.aokang.com for more information.