

## Press Clipping

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# China Wireless in pact with RCom to sell handsets

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MOBILE handset maker China Wireless Technologies forayed into the Indian dual-sim smart-phone market in partnership with Reliance Communications (RCom) on Thursday, aiming to clock Rs 800 crore revenue in the next five years. "Our target is to record Rs 800 crore revenue in the next five years from the Indian market. We will invest Rs 400 crore as capex and opex over the next three years for the Indian operation," said China Wireless India Joint Venture Head Sami Al-Lawati.

Hong-Kong stock exchange-listed China Wireless Technologies' Indian subsidiary Coolpad Communications signed an exclusive distribution agreement with RCom's retail subsidiary



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■ The company plans to invest Rs 400 crore as capex and opex over the next three years for the Indian operation

Reliance Web store. The handsets would be available in the market under the Coolpad brand name. "We will initially market three

models and will bring in another four models by the end of the year," Al-Lawati said. He added that the company was also mulling to start a research & development centre in India by the beginning of 2011.

It would recruit 300 people by the end of the year and plans to take the tally to 1,000 by the end of the next year.

Coolpads's India foray is the company's first overseas venture. "We want to use the Indian R&D to springboard to other markets across the world. At present, our focus will be on Chinese and Indian markets, the two fastest growing markets in the world," Al-Lawati said.

The Coolpad smartphones would be retailed in 2,300 Reliance World and Reliance Mobile Stores across 700 cities in India.