

2013 Business China Young Achiever Award Recipient

Charles Wong

Age: 39

Founder, CHARLES & KEITH

Background

- Involved in the shoe retailing industry since young when he worked at his parents' neighbourhood shoe shop at Ang Mo Kio.
- Armed with just a GCE 'O' Level certificate and S\$100,000 savings, 22 year old Charles founded CHARLES & KEITH at a modest 500sq ft shop in Amara Shopping Centre with his brother Keith in 1996.
- In 2012, CHARLES & KEITH Group had an estimated S\$237 million net worth of sales. With the first international expansion plan set in Indonesia in 1998 CHARLES & KEITH has grown to emerge as a globally reputable brand with a strong presence throughout Asia Pacific, East Europe and Middle East with 353 stores in 32 markets.
- The company later started the Pedro and CHARLES & KEITH Signature Label to target the higher-end market and diversify its market shares.

Achievements

- Transformed a humble local shoe retailer to an international fast fashion retailer, now partly owned by French luxury giant Louis Vuitton Moet Hennessy (LVMH).
- Sold 20% stake to L Capital Asia, the private equity arm of LVMH for more than S\$30million in 2010. The partnership aided them in growing the brands - CHARLES & KEITH, CHARLES & KEITH Signature Label and Pedro to more than 410 stores in 33 markets from Asia Pacific to Middle East, Africa and Eastern Europe.
- Recently signed a deal with leading Japanese fashion firm Onward Holdings to set up a joint venture, aiming to open up 30 to 40 stores in the span of 48 months in various markets across Japan.
- Planning to expand its global footprint in Latin America, possibly Mexico or Panama in 2014
- Charles's list of accolades includes the Spirit of Enterprise Award (Entrepreneurship) in 2012, the Entrepreneur of the Year Award in 2008 and the prestigious Singapore Youth Award in 2004.
- Supported aspiring local designers through various programmes that include internships and product sponsorships. He has even been cited by Minister of State for Trade and Industry Teo Ser Luck for helping a budding entrepreneur

make footwear.

- Supported the National Kidney Foundation's annual charity show in 2003 and 2004, and made annual contributions to Ren Ci Hospital & Medicare Centre and Bright Hill Evergreen Home since 2001. For the past years, CHARLES & KEITH has been supporting initiatives such as the Breast Cancer Awareness Campaign, UNWomen – United Nations Entity for Gender Equality and the Empowerment of Women, Earth Hour and Help Japan to name a few.

Contribution to Singapore-China Relationship

- Opened the first CHARLES & KEITH store in Shanghai and as of today, has 63 stores in China, with locations spanning across big cities such as Shanghai, Beijing, Guangzhou, Wuhan, Nanjing and so on.
- Raised the profile of a Singaporean entrepreneur in China and also strengthened the bonds within Singaporean brands in China.
- Created business opportunities and strengthened business bonds for both countries, by buying materials directly from China instead of Singapore wholesalers and expanding its presence in the Chinese market.
- Shifts base to China where the regional Chinese office is in charge of design, R&D, production control and other tasks.

Selected Awards

Personal

- Spirit of Enterprise Award (Entrepreneurship) in 2012
- Entrepreneur of the Year by the Rotary Club and the Association of Small and Medium Enterprises in 2008
- Singapore Youth Award in 2004

Company

- Enterprise of the Year Award by the Singapore Business Awards in 2008
- Singapore Retailers Association Retail Courtesy Gold Award in 2002 and 2003
- SPRING Singapore's Excellent Service Award in 2002