



**NANYANG
TECHNOLOGICAL
UNIVERSITY**
SINGAPORE



**WEE
FOUNDATION**

JOINT NEWS RELEASE

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NTU Singapore receives S\$110 million gift from UOB and Wee Foundation which will support new educational initiatives

UOB and the **Wee Foundation** have pledged a combined gift of S\$110 million to **Nanyang Technological University, Singapore (NTU Singapore)**. With government matching, the gift will create an endowment of up to S\$275 million to advance the university's strategic priorities.

This endowed gift will turbocharge NTU's engine of opportunity. For a start, the University plans to launch three educational initiatives that will open up new opportunities for students:

- Funding a grant that supports NTU undergraduates who face the greatest financial need in pursuing educational opportunities beyond the classroom, from living on campus to overseas exchanges;
- Launching a new initiative that encourages NTU students to uplift children and youth from disadvantaged backgrounds – in particular single-parent families – through community-based tutoring and mentoring; and
- Introducing a new project module that aims to cultivate an entrepreneurial spirit in NTU's high-achieving students across different schools and colleges. This module requires students to work in interdisciplinary teams to develop solutions for emerging fields such as artificial intelligence and sustainability, to help businesses and the community.

Collectively, these initiatives will benefit up to 1,200 NTU students and 1,500 individuals from disadvantaged backgrounds annually. These initiatives will also impart in NTU students the value of giving back to the community.

A signing ceremony was held today to formalise the gift, witnessed by **Mr Chan Chun Sing, Minister for Education**.

Also present at the ceremony were **Ms Goh Swee Chen, NTU Board Chair**, and **Mr Wong Kan Seng, Chairman of UOB**.

NTU President Professor Ho Teck Hua said: “We are here to recognise a truly transformative and generous gift from UOB and the Wee Foundation. The endowed gift honours the legacy of the late Dr Wee Cho Yaw, who was one of the strongest supporters of NTU. For a start, we have chosen to drive three educational initiatives. I strongly believe that these three initiatives will offer exciting new opportunities that will help our students realise their full potential.”

Mr Wee Ee Cheong, Deputy Chairman and CEO, UOB, said, “Our late Chairman Emeritus and Honorary Adviser Dr Wee Cho Yaw always emphasised the importance of remembering our roots and giving back to society. UOB has been steadfast in supporting social causes in the arts, in children development and education. As we celebrate our 90th anniversary, we are proud to honour Dr Wee's legacy in supporting NTU to help young people realise their potential through education.

“Earlier this year, UOB committed \$30 million to support disadvantaged children in Singapore and across Southeast Asia. Together with this latest gift to NTU, there will be a combined impact of \$120 million to help build a future where every young person has the chance to succeed.”

Ms Wee Wei Ling, Director, Wee Foundation, said, “NTU was especially close to Dr Wee Cho Yaw’s heart as he had served the university in various roles over the decades. This gift honours Dr Wee’s legacy and reflects his enduring ties with NTU.”

The combined gift builds on the support that UOB, the Wee Foundation, and the late Dr Wee have extended to NTU over the years, to support education and research advancement, to provide financial assistance to students from disadvantaged backgrounds, and to groom future leaders.

The gift from UOB today is part of the Bank’s broader 90th anniversary efforts to support the education of children and students across Southeast Asia. Last month, the Bank announced a S\$30 million commitment to programmes which will support the education of more than 120,000 students and children from less privileged backgrounds.

In 2015, as part of UOB's 80th anniversary, the Bank launched the S\$50 million Wee Cho Yaw Future Leaders Award scholarship programme, to develop future leaders by providing tertiary education opportunities to NTU and National University of Singapore (NUS) students from less privileged backgrounds. To date, the scholarship has supported more than 150 students.

Creating a positive ripple of change

The first three educational initiatives that NTU is launching will honour the late Dr Wee's legacy and pave the way for future generations to thrive.

Firstly, NTU will establish the **NTU Opportunity Grant** to support undergraduates who face the greatest financial need in pursuing opportunities to develop themselves beyond the classroom. Eligible students will get up to S\$10,000 over the course of their time at NTU to live on campus, go on overseas exchanges, or experience other non-academic opportunities that give them a holistic university education without financial worry. More than 400 freshmen are expected to benefit each year.

Students who receive this grant will have a chance to pay it forward by working on projects that benefit the community.

Secondly, NTU will set up **Uplift@NTU**, a credit-bearing service-learning programme that mobilises students to provide academic support and guidance to children and youth from disadvantaged backgrounds, in particular single-parent families, through community-based tutoring and mentoring.

Under this programme, NTU will work closely with community partners, social service agencies, schools, and relevant government ministries to reach out to as many as 1,500 beneficiaries every year.

Thirdly, NTU will launch the **NTU Venture Creation Programme**. The programme will bring together the University's brightest students, such as those enrolled in NTU's signature programmes¹, to develop solutions that will address a pain point faced by businesses or in the community.

Around 300 students will be given seed funding to work in interdisciplinary teams to develop their ideas in emerging fields such as artificial intelligence and sustainability.

The programme will encourage innovation and provide opportunities for high potential students to develop valuable skills such as critical thinking and problem-solving.

The top teams with the most promising ideas will get an additional grant of up to S\$100,000 to scale up their projects. They can also tap on resources in NTU's Innovation and Entrepreneurial ecosystem to bring their ideas to fruition.

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¹ NTU's signature programmes are: Nanyang Business School (NBS) Global Leaders programme, Turing AI Scholars Programme, Renaissance Engineering Programme, CN Yang Scholars Programme, University Scholars Programme.

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About Nanyang Technological University, Singapore

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 35,000 undergraduate and postgraduate students in the Business, Computing & Data Science, Engineering, Humanities, Arts, & Social Sciences, Medicine, Science, and Graduate colleges.

NTU is also home to world-renowned autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Earth Observatory of Singapore, Nanyang Environment & Water Research Institute and Energy Research Institute @ NTU (ERI@N).

Under the NTU Smart Campus vision, the University harnesses the power of digital technology and tech-enabled solutions to support better learning and living experiences, the discovery of new knowledge, and the sustainability of resources.

Ranked amongst the world's top universities, the University's main campus is also frequently listed among the world's most beautiful. Known for its sustainability, NTU has achieved 100% Green Mark Platinum certification for all its eligible building projects. Apart from its main campus, NTU also has a medical campus in Novena, Singapore's healthcare district.

For more information, visit www.ntu.edu.sg

About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of more than 470 offices in 19 markets in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

About Wee Foundation

The Wee Foundation is a Singapore-based charitable organisation established by the late Dr Wee Cho Yaw that focuses on education, healthcare and Chinese culture.