Lee Foundation donates $150m to NTU medical school

The new medical school at the Nanyang Technological University (NTU) has received a $150 million gift from the Lee Foundation.

NTU said half the sum will go directly to needy students. The remaining $75 million will go to setting up another endowment fund for the advancement of medical education and clinical research at the school.

Together with enhanced matching from the Government, NTU will receive a total of $400 million.

The medical school, a partnership by NTU and Imperial College London, was announced by Prime Minister Lee Hsien Loong at his National Day Rally speech last August.

In recognition of the gift, the medical school at NTU will be named the Lee Kong Chian School of Medicine, after the founder of the Lee Foundation. The school will see its first batch of students in 2013.