The yet-to-open medical school of Nanyang Technological University has become the first tertiary institution to receive a record donation of $400 million. The institution reached this milestone after Lee Foundation donated $150 million, the biggest private donation given to an educational cause here.

NTU assured to utilize the half of this sum for the welfare of needy students. The remaining $75 million will be form another endowment fund which will be utilized for the development of medical education and for carrying out clinical research at the new medical school.

As a symbol of gratitude, NTU's medical school will be named the Lee Kong Chian School of Medicine after the founder of the Lee Foundation.