DBS chairman donates S$2.5 million to NTU

The University Scholars Award will be renamed the Koh Boon Hwee Scholars Award in recognition of Mr Koh’s gift. -AsiaOne

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Mr Koh Boon Hwee, 58, Chairman of both DBS Group holdings and Nanyang Technological University’s (NTU) Board of Trustees, made a generous donation of S$2.5 million to the university.

The announcement was made in a press statement released on Monday. It said the personal gift will be used to "honour inspiring teachers and faculty members who have made a significant impact on top NTU students".

Together with the Singapore Government's dollar-for-dollar matching, the gift will establish a $5 million endowment fund that will support the University Scholars Award which was launched in 2007.

Said Mr Koh: "Education is the cornerstone of economic growth and social development, and dedicated teachers form the backbone of our education system.

"Many of my teachers have left a lasting impression on me. Not only did they impart knowledge, but they helped forge a strong sense of purpose and built character.

"Good teachers unknowingly leave an enduring legacy as they shape lives and make a difference to generations of students."

He added: "This award recognizes outstanding graduating students, but more importantly, it recognizes and honours the teachers and faculty members who made an impact in their success."

The University Scholars Award will be renamed the Koh Boon Hwee Scholars Award in recognition of Mr Koh’s donation.

Said NTU President Dr Su Guaning, of Mr Koh’s generous donation: "We are deeply honoured and grateful to our Chairman for this generous gift to NTU. Renowned for his business acumen, he has also displayed with his gift a deft ability to combine reward and recognition with far reaching impact on the lives of many future generations of students both within and outside of NTU."

About the award

The Koh Boon Hwee Scholars Award will be awarded to a selected number of graduates from the top 1 per cent of the University’s graduating cohort who, aside from having outstanding academic results, also display strong leadership abilities and the potential to contribute to society.

It is open to Singapore citizens, Singapore Permanent Residents and international students pursuing an undergraduate education at NTU.

What is different about the award is that it comes with a one-off cash grant of $5,000 that will be set up in the name of the teacher honoured who may then award the cash grant to a deserving student from his or her school or region to study in NTU.