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Fintech firm co-founder among 71 NTU alumni honoured at award ceremony



Mr Mohammad Abbas Sheyed Ebramsa was recognised for his achievements by his alma mater and received the Nanyang Outstanding Young Alumni Award. ST PHOTO: MARK CHEONG



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SINGAPORE - When he was still an undergraduate at Nanyang Technological University (NTU) in 2017, Mr Mohamed Abbas Sheyed Ebramsa took a leap of faith and went on a leave-of-absence to start a company with two of his friends.

It paid off and Rely, the fintech company they founded, is now looking to expand regionally after bagging about \$100 million in financing from investors.

Mr Abbas, now 31, went back to NTU and got his degree in 2018.

On Saturday evening (Oct 23), he was recognised for his achievements by his alma mater and received the Nanyang Outstanding Young Alumni Award.

He was one of 71 NTU alumni honoured by the university at its NTU Alumni award ceremony.

The ceremony also included winners from the previous year, since the 2020 event had been postponed due to the Covid-19 pandemic.

Also among the awardees was Indonesian Minister of Home Affairs Muhammad Tito Karnavian, who graduated from NTU's S. Rajaratnam School of International Studies in 2013 with a PhD in strategic studies. He was previously chief of the Indonesian National Police.

In 2020, Prof Tito received the Darjah Utama Bakti Cemerlang (Distinguished Service Order) from President Halimah Yacob in recognition of his role in strengthening ties between the Indonesian National Police and the Singapore Police Force.

Another awardee was local Chinese calligraphy practitioner Tan Siah Kwee, a Nanyang University alumnus from the Class of 1972.

Professor Tan has received both local and international awards - including the Cultural Medallion in 2000 - for his efforts in reviving the art form in Singapore.

Education Minister Chan Chun Sing was guest of honour and addressed the awardees with a speech at NTU's Nanyang Auditorium.

He said the ceremony was a celebration of alumni who have made significant contributions to the university, Singapore and the wider international community.

Mr Chan thanked the alumni for their culture of giving back, and added: "This is the kind of spirit that allows great institutions and countries to continue to flourish."



Education Minister Chan Chun Sing with Mr Mohamed Abbas Sheyed Ebramsa at the award ceremony. ST PHOTO: MARK CHEONG

The spirit of giving back is also something increasingly important to Mr Abbas as his business becomes more established.

He and a group of friends offer mentorship to young people, including current NTU undergraduates.

He said: "I hope to help them accelerate their learning, teaching them things that I wish I had learnt when I was in their position as a young entrepreneur."

Mr Abbas credits NTU with expanding his world view and offering him new perspectives.

He said that during his time at NTU, he was exposed to an international group of peers and faculty, and also participated in competitions overseas.

He added: "Being able to go out and compete and meet with some of the best in the world really showed me what was possible and gave me the courage to pursue my own ideas."

His own company - which operates buy-now-pay-later services engaged by large online merchants here like Qoo10 - has a strong social mission.

It provides short-term payment plans that allow people to pay for purchases over three to four equal interest-free payments.

He told ST: "Our aim was to create a product which allows young consumers to buy what they want while effortlessly being in control of their finances, as opposed to other forms of funding - like credit cards - where consumers are exposed to higher risk of excessive debt accumulation."