

PHILANTHROPY

UOB, Wee Foundation pledge \$110 mil to NTU, part of bank's 90th anniversary gifts



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Last month, the bank announced a \$30 million commitment to programmes supporting the education of more than 120,000 students and children in Singapore and the region. Photo: UOB

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United Overseas Bank (UOB) and the Wee Foundation have pledged a combined \$110 million to Nanyang Technological University, Singapore (NTU Singapore). With government matching, the gift will create an endowment of up to \$275 million, according to an April 14 announcement.

With the donation, NTU plans to launch three educational initiatives that will benefit up to 1,200 NTU students and 1,500 individuals from disadvantaged backgrounds each year.

Firstly, NTU will establish the NTU Opportunity Grant to support undergraduates who face the greatest financial need.

Eligible students will receive up to \$10,000 during their time at NTU to live on campus, go on overseas exchanges or “experience other non-academic opportunities”. More than 400 freshmen from families with the lowest per capita income are expected to benefit each year.

Secondly, NTU will set up Uplift@NTU, a credit-bearing service-learning programme that encourages students to provide academic support and guidance to children and youth from disadvantaged backgrounds, especially those from single-parent backgrounds.

Some 500 students will work with community partners to tutor and mentor some 1,500 youth each year.

See also: [UOB marks 90th anniversary with \\$30 mil support for disadvantaged students in Asean](#)

Finally, NTU will launch the NTU Venture Creation Programme, bringing together students from the university’s “signature programmes” to develop solutions to problems faced by businesses and the community.

Each year, some 300 students from NTU’s “signature programmes” — the Nanyang Business School Global Leaders programme, Turing AI Scholars Programme, Renaissance Engineering Programme, CN Yang Scholars Programme and the University Scholars Programme — will be given seed funding to work in interdisciplinary teams to develop their ideas in emerging fields like artificial intelligence and sustainability.

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

See also: [Li Ka Shing Foundation, Temasek Trust commit \\$12 mil to acquire systems, launch trials for histotripsy cancer therapy](#)

A signing ceremony was held at the Pan Pacific Orchard on April 14 to formalise the gift, witnessed by Minister for Education Chan Chun Sing.

UOB's gift 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 [\\$30 million commitment](#) to programmes that will support the education of more than 120,000 students and children from less-privileged backgrounds.

In 2015, the bank launched the \$50 million Wee Cho Yaw Future Leaders Award scholarship programme as part of UOB's 80th anniversary. To date, the scholarship has supported more than 150 students from NTU and the National University of Singapore.

UOB CEO and deputy chairman Wee Ee Cheong says: "Our late chairman emeritus and honorary adviser 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."

Wee adds: "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."

Wee Wei Ling, director of the Wee Foundation, says: "We hope our gift will inspire and empower the next generation of leaders, who will not forget the Chinese virtue of humility even when they are successful."