Record $200m raised for 2 varsities to honour LKY

More than 30 donors give to SUTD, NUS to mark Lee Kuan Yew’s birthday

By GOH CHIN LIAN

A FUND-RAISING drive in honour of former prime minister Lee Kuan Yew has garnered a record $200 million for two universities, making it one of the largest philanthropic gifts ever collected here.

The National University of Singapore (NUS) and Singapore University of Technology and Design (SUTD) had set out in January to raise funds for education to mark Mr Lee’s 90th birthday later this month.

Last night, they unveiled their results: More than 30 donors had contributed a total of more than $100 million each.

And with the Government set to provide matching grants, each university might end up with anywhere from $200 million to $400 million.

The last time NUS received a donation on this scale was in 2007, when Hong Kong tycoon Li Ka Shing gave $100 million to the Lee Kuan Yew School of Public Policy. SUTD’s first fund-raiser last year yielded $2.5 million.

This year’s funds will pay for programmes, scholarships and bursaries at both universities.

Speaking at an Istana dinner to thank donors, Prime Minister Lee Hsien Loong said education has always been one of his father’s key priorities: “Personally, he has been an ardent student, learning new skills even till old age, wrestling with Microsoft Word and other challenges of the computer age.”

He reiterated the message that those who had done well and benefited from Singapore’s education system had an obligation to give back.

“It’s not something which the Government can mandate, but it has to reflect our feelings, our compulsions, our ethos and values as a people,” he added. He thanked the donors on behalf of Mr Lee Kuan Yew and said he sends his best wishes.

The identities of the donors, however, remain under wraps with SUTD keeping the list confidential and NUS revealing only two: Indonesian tycoon Stephen Riady and the Lee Foundation.

NUS president Tan Chorh Chuan said Dr Riady’s gift will go towards expanding education initiatives at University Town and Yale-NUS College. He did not reveal the amount.

The Lee Foundation’s gift will establish a professorship and fund academic programmes in the Lee Kuan Yew School of Public Policy to study the US-China relationship and its impact on the region and the world, Prof Tan said.

A Lee Foundation spokesman told The Straits Times that it gave $20 million — $3 million to the Lee Kuan Yew School of Public Policy to establish the professorship and $17 million for scholarships.

Both schools yesterday outlined a wide range of programmes and scholarships they intend to fund. Apart from paying for existing programmes, both will also set up funds named after Mr Lee Kuan Yew to help needy students.

SUTD president Thomas Magnanti said the university was honoured to play a part “in continuing Mr Lee’s influence and legacy, and to pay tribute to an extraordinary man, whose pioneering spirit and immeasurable contributions to Singapore will serve as a role model for generations of SUTD students to come”.

NUS and SUTD will continue raising funds until the year’s end.