SINGAPORE: The Singapore Management University (SMU) has received a S$3 million donation from the Ngee Ann Kongsi, making it the first local university to receive a contribution from the Teochew foundation.

This was made possible when Parliament passed the amendment to the Ngee Ann Kongsi (Incorporation) Ordinance on 17 July 2007, allowing the foundation more flexibility to contribute to educational institutions and charities.

The Singapore government will match the donation dollar-for-dollar, making it a combined S$6 million towards the SMU Endowment Fund.

In recognition of the gift, SMU's Conference Hall 2 was renamed the Ngee Ann Kongsi Auditorium. Located at the Schools of Accountancy and Law, the auditorium boasts state-of-the-art multimedia equipment.

It will host the Ngee Ann Kongsi Lecture Series starting next year, which will feature top academics and industry leaders as guest speakers.

In keeping with tradition, the foundation wants to continue to contribute to worthy causes and plans to make a donation later this month to the Nanyang Technological University. - CNA/Is