Li Ka Shing donates $100m to LKY school

Part of HK billionaire’s donation will be used to fund over 40 scholarships a year

BY HO AI LI

HONG Kong tycoon Li Ka Shing has donated $100 million to the Lee Kuan Yew (LKY) School of Public Policy – equalling the largest-ever donation to an educational institution here.

With the Government matching it dollar for dollar, the total sum for the school works out to $200 million.

The money will be used to fund more than 40 scholarships a year – for students from Singapore, China, India and other parts of South-east Asia – and for an endowment fund for professorships.

The interest from the donation will only kick in next year, but the first five Li Ka Shing scholarships will be offered in July.

To acknowledge Mr Li’s generosity, the school said yesterday that it will name one of its three buildings at the National University of Singapore’s Bukit Timah campus after him.

Minister Mentor Lee Kuan Yew, referring to Mr Li, said in a statement he is happy his friend’s name will adorn a building “that is named after me”.

MM LEE

The LKY School of Public Policy, set up as part of NUS in 2004, aims to help educate and train the next generation of Asia’s leaders.

It offers mainly master’s programmes – in fields such as public administration and policy – and currently has 161 students, a fifth of whom are from Singapore.

Mr Li said in a press statement yesterday that new complexities posed by globalisation are challenging policy-makers around the world.

By bringing these people together “to think about these issues… I hope the scholarships might sow seeds of perpetual prosperity and peace”.

Half of the $100 million donation came from the Li Ka Shing Foundation and a quarter each from Mr Li’s companies Cheung Kong (Holdings) and Hutchison Whampoa.

The idea of a donation was broached by the school’s dean, Professor Kishore Mahbubani, when he met the billionaire in Hong Kong in January.

He told Mr Li that the school had moved to Bukit Timah and that he would like to name a building after him.

Prof Mahbubani said yesterday the school “is an inherently expensive operation” as it has to “pay teachers to teach and students to study”. It costs about $40,000 a year for a mid-career public servant from the region to attend the school.

Calling Mr Li’s gift “transformational”, NUS president Shih Choon Fong said it would enable generations of leaders to obtain a world-class education.

Mr Li’s donation matches the record for the biggest single gift to an educational institution here – the $100 million given to the NUS’ medical faculty in 2005 by the Yong Loo Lin Trust.

In 2002, the Li Ka Shing Foundation and Hutchison Whampoa made a gift of $19.5 million to Singapore Management University – the largest contribution to a university here at the time.