Tycoon’s $100m gift
It will help fund 40 scholarships yearly to LKY policy school

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IT STARTED with a courtesy call in January to thank tycoon Li Ka-shing for his previous donation to the Lee Kuan Yew School of Public Policy.

That meeting in Hong Kong between the dean of the school, Mr Kishore Mahbubani, and Mr Li has led to a second donation of $100 million.

Yesterday, the school at the National University of Singapore (NUS) announced one of the single-largest donations ever to a tertiary institution here.

And it hopes the significance of the gift will be felt throughout the region.

The money will be used to create an endowment fund, which will be able to provide scholarships “in perpetuity” primarily to students from China, Hong Kong, India and Southeast Asia, including Singapore, Mr Mahbubani said at a press conference. More than 40 scholarships will be awarded yearly.

“The promising mid-career public servants we want to attract will otherwise not be able to afford to come here. So, having scholarships is an essential factor in the success of the school in the long run,” said Mr Mahbubani.

Recounting how the donation came about, he said that when he met Mr Li, he updated him on the school’s move from Kent Ridge to the NUS’ Bukit Timah campus.

The new location is the site of the former Raffles College, a predecessor to the NUS, and where two buildings are named after two of the largest donors — Jewish property developer Manasseh Meyer and sugar king Oei Tiong Ham — who contributed to its construction in the 1920s.

Said Mr Mahbubani: “I told him the third building (Block A) had not been named. I think that planted the seed of the idea.”

Following several discussions after that trip, the philanthropist, through his Li Ka Shing Foundation and companies Cheung Kong (Holdings) and Hutchison Whampoa, pledged his donation, which will be matched with a dollar-for-dollar grant from the Singapore Government.

In a statement to the media, Minister Mentor Lee said: “Dr Li and I are old friends. By his generous donation to the LKYSSP, I’m happy that his name will be on one of the three blocks of buildings on the campus of the school named after me.”

This is the second time a university building here is being named after the Hong Kong businessman. The first is the Li Ka Shing Library at the Singapore Management University, after a $19.5 million donation in 2002. This time, policymakers are the beneficiaries.

“Policymakers everywhere need to develop policies that embrace the importance of diversity and integrate it within a structure of unity... By bringing together policymakers from different countries to think about these issues together, I hope the scholarships might sow seeds of perpetual prosperity and peace,” said Mr Li in a statement.

He had donated $1 million when the school was first set up.