SINGAPORE: Singapore Management University (SMU) has received S$3 million to set up a professorship in Chinese Economy and Business to help students learn about Chinese culture, business and economy.

The S$3 million donation from Ho Bee Investment is the largest amount the company has given to an educational institution.

But this is not the only collaboration it plans to have with local universities.

Ho Bee Investment's chairman Chua Thian Poh said, "With NTU (Nanyang Technological University), we have started already. I think we would be launching roughly in July or August. Hopefully, NTU's professorship will be slightly different (from) that of SMU."

Ho Bee said it will be contributing at least S$3 million to NTU as well. It added that it will only donate to NTU and SMU this year.

The Ho Bee partnership is SMU's first professorial post to advance education and research in Chinese entrepreneurship and business. The post operates within the context of the Chinese economy, so now the search is on for the right person.

Chairman of SMU's board of trustees, Ho Kwon Ping, said the academic criteria for the post are high.

SMU said it will announce the appointment in due course. - CNA/ac