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**SPEECH BY PRESIDENT ONG TENG CHEONG
AT THE NATIONAL UNIVERSITY OF SINGAPORE
(NUS) ENDOWMENT FUND LAUNCH
AT THE BELVEDERE, MANDARIN HOTEL
ON TUESDAY, 6 MAY 1997 AT 4.00 PM**

For most of us, this is not the first time we have gathered like this at the invitation of the National University of Singapore (NUS). You will recall that the appreciation dinner for major donors on 3 December 1996 was to mark the close of the Universities Endowment Fund (UEF). The Deputy Prime Minister Dr Tony Tan then said that the UEF Campaign was completed satisfactorily and that it was opportune for the two universities to set up their own endowment funds. Today I speak to you for the first time as Patron-in-Chief to formally launch the National University of Singapore Endowment Fund or NUSEF for short.

In the course of just five brief months, much has happened. Under the able chairmanship of Prof Arthur Lim, together with the strong leadership of Prof Lim Pin and the support of the Alumni Affairs and Development Office, the NUSEF will be the primary tool and vehicle for the advancement of education in NUS. I am proud to announce some of the progress made in the brief time it has operated independently.

First, we have been entrusted with a donation of \$2.5 million to set up a professorship in oncology to be named after Dr Yong Loo Lin. We are confident that with government matching, we should see expertise and research built up in a much needed area of medicine.

Secondly, I am pleased to inform you that Mr Koh Choon Joo, who has already made substantial contributions to the University last year, has further pledged a \$5 million donation towards the NUS Law Library. The first million has already been received and this would enable NUS to make a start towards upgrading and developing our highly respected library into an even more outstanding and unique law library. Mr Koh has also donated \$200,000 to set up two law scholarships - a meaningful gesture to remind us that enriching people is as important as enhancing facilities.

Thirdly, Chartered Semiconductor Manufacturing Pte Ltd has made a generous donation of \$1.5 million to set up our first endowed professorship in engineering, specifically in microelectronics.

All these donations will be matched three to one by Government. The new higher matching by Government is a great boost for us. We target to raise \$50 million in the next five years. With Government three to one matching, this will mean some \$200 million for NUS. In the short five months of its existence, the NUSEF already has well over \$30 million in donations received, pledged and matched by Government.

It is thus my pleasure to introduce as well as commend and congratulate our panel of Patrons comprising Dr Cheong Siew Keong, Dr Lien Ying Chow, Mr Shaw Vee Meng and Mr Wee Cho Yaw who have been

faithful and exemplary contributors to NUSEF. In the same way we are thankful for the many who have consented to help on the Board of Advisors as well as the Ladies Committee.

With our lack of natural resources, the way ahead for Singapore can only be investment in our people. Education and continual training to realise the full potential of our population should be a goal for every citizen, not the least those who had succeeded under the system and enjoyed the fruits of the system. I therefore urge all of you to contribute your share, be it time or money, to the continual success of education in Singapore.

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