

Lippo Group donates \$21m to NUS Business School

By **GRACE CHUA**

THE National University of Singapore's business school has received a record \$21 million donation from Indonesia's business conglomerate Lippo Group.

The donation, announced yesterday, is the single largest private donation to NUS Business School, and the Lippo Group's first gift to a Singaporean varsity.

About \$15 million of the sum will help fund the business school's new eight-storey Mochtar Riady building, named after Lippo Group's founder, while \$6 million will fund two endowed professorships

named after Stephen and James Riady, the group's president and CEO respectively.

The donation will be matched dollar-for-dollar by the Singapore government.

NUS president Shih Choon Fong said: "This gift will take us a step closer to realising our aspiration to transform NUS from a good to a great university."

He added that NUS and the Lippo Group share a vision of Singapore as an international base, preparing graduates for the region and beyond.

"As a business that has its roots in Asia, Lippo Group shares with the NUS Business School a common

passion in the nurturing of global business talents through Asia," said Lippo Group's Dr Stephen Riady.

Though this is the Lippo Group's first donation to NUS, the NUS Business School last year signed a pact with the Riady family's Universitas Pelita Harapan in Indonesia to enable faculty and student exchanges.

The Riady family has a strong commitment to social services and education, with donations to or involvement in schools in Indonesia, Hong Kong and the region.

And Dr Riady is no stranger to Singapore's education system, having spent his childhood years here. He is now based in Singapore.