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Media Release

SICC makes endowed contribution to SMU for international exchange scholarship in celebration of the 180th anniversary of its founding

Singapore, 24 March 2017 (Friday) – Singapore International Chamber of Commerce (SICC) has made an endowed contribution of \$400,000 to SMU for the SICC International Exchange Scholarship (“Scholarship”) which was established in 2005.

Together with the government matching grant, the Scholarship will generate three exchange scholarships annually and in perpetuity.

Mr Chaly Mah, Chairman of SICC, presented the Scholarship cheque to SMU President Professor Arnoud De Meyer at the SICC 180th Anniversary Gala Dinner held at Marina Bay Sands today, graced by Guest-of-Honour Deputy Prime Minister Teo Chee Hean.

“SICC has always believed in the uplifting power of education which is why the Chamber has supported education in Singapore for many decades.” said Victor Mills, SICC Chief Executive. “SICC is delighted to continue its close collaboration with SMU and help more deserving students gain international exposure, learn more about the outside world and their own potential.”

SMU President Professor Arnoud De Meyer said, “We would like to express our sincere appreciation to SICC for making this endowed contribution. SMU and SICC have a close and longstanding relationship which has grown from strength to strength over the years. In 2015, SICC and SMU collaborated to celebrate SG50 by establishing an innovation competition to generate business ideas with commercial potential.

“At SMU, we encourage overseas exposure through community service projects, internships, study missions and student exchanges. Close to 90% of SMU undergraduates have experienced the world through SMU’s global exposure programme. This contribution by SICC will enable SMU to move closer to our target of having 100% of our students gain some form of global exposure.”

The objective of the Scholarship is to enable deserving full-time SMU undergraduate students to spend a semester of study per academic year at an overseas university.

Under the terms of the agreement, three non-bonded Scholarships, namely, one Scholarship to a student selected for exchange at the Wharton School in University of Pennsylvania, USA and

two Scholarships to two students selected for exchange at any one of the universities from the ASEAN+3¹ University Network, will be awarded each academic year from 2016/2017.

A Scholarship for exchange at the Wharton School will have a value of S\$15,000; and a Scholarship for exchange at any one of the universities from the ASEAN+3 University Network will have a value of S\$7,500.

The Scholarship is tenable for one semester of study abroad to full-time undergraduates who are Singaporeans or Singapore Permanent Residents pursuing any degree programme at SMU. The Scholarship will offer financial support towards their living and travel expenses.

Applicants to the Scholarship must demonstrate outstanding academic results, good leadership skills, active involvement in co-curricular activity and community service commitment. Due consideration will be given to the financial needs of students of equal merit.

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1. ASEAN+3 refers to countries in ASEAN, China, Japan, and South Korea.

About Singapore International Chamber of Commerce

The Singapore International Chamber of Commerce (SICC) is Singapore's longest serving, independent, voluntary business association. Founded here in 1837 its mission then and now is to represent business interests to help maintain a vibrant economy.

SICC creates value for its members in a wide range of content rich events featuring policy makers, public intellectuals and business leaders. Value is also created in committee work which brings members together to share concerns, expertise and solutions.

The Chamber also takes thought leadership positions on human capital related issues such as employee/employer engagement and advocates a strategic approach to human capital management to achieve competency based recruitment. SICC also speaks out against ageism in the workforce and champions inclusive diversity in society.

The Chamber celebrates collaborative innovation in the SICC Awards which recognize and learn from commercial collaborations between large and small companies and between employers and employees.

SICC's members represent the diversity of the Singapore business community: foreign and local MNCs and SMEs. With members from 40 nationalities and over 20 industry sectors, SICC remains the voice of international business in Singapore. www.sicc.com.sg

About Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known for its interactive and technologically-enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 10,000 undergraduates and postgraduates, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences. SMU offers a wide range of bachelor's, master's and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance, SMU faculty collaborate with leading international researchers and universities from USA, Europe, China and India as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community.

For more information, visit www.smu.edu.sg