



## **Joint Media Release**

# **ARA ASSET MANAGEMENT AND LIM HOON FOUNDATION BOOST SMU SCHOLARSHIP ENDOWMENT TO S\$4 MILLION**

***ARA Asset Management and Lim Hoon Foundation increase endowment to support financially needy students at Singapore Management University to S\$4 million***

***New gift will provide for a larger number and higher value of ARA Asset Management-Lim Hoon Foundation Scholarship***

***Singapore, 2 October 2017 (Monday)*** – ARA Asset Management Limited ('ARA') and Lim Hoon Foundation ('LHF') have jointly made an additional endowed donation of S\$1 million to Singapore Management University ('SMU'). With this latest gift, the total committed endowment is now at a total of S\$4 million (inclusive of dollar-for-dollar match by the Singapore Government). The number of bond-free scholarships awarded yearly under the ARA-LHF Scholarship will increase from eight to 12 in perpetuity and the value of each scholarship will also increase from S\$7,500 to S\$10,000 per annum for the recipient's four-year study.

The ARA-LHF Scholarship was established in 2009. To date, the Scholarship has benefitted 28 SMU students, with 18 having graduated and 10 still pursuing their studies at SMU.

An appreciation event was held at SMU today during which Mr John Lim, Group CEO of ARA, and Mr Andy Lim, Executive Director for Lim Hoon Foundation presented the cheque to SMU President Professor Arnoud De Meyer. Also present at the event were senior management and staff from ARA and SMU, including Mr Timothy Chia, a member of SMU Board of Trustees.

Commenting on the latest endowed contribution, ARA Group CEO, Mr John Lim said, "Education has always been a cause that has been close to my heart because I believe that it creates the biggest social multiplier effect. I am very happy that ARA and Lim Hoon Foundation have been able to provide students with the opportunity to further their education through this partnership with SMU for the last nine years. The response from the scholars has been very heartening and we look forward to helping more students through the programme."

SMU President Professor Arnoud De Meyer said, "We would like to express our sincere appreciation to Mr John Lim, Lim Hoon Foundation and ARA Asset Management for their generosity. This gift further strengthens SMU's ability to produce graduates with the breadth and depth of knowledge, who are articulate, ethically and socially responsible and capable of helping solve real world problems. The scholarships will benefit many generations of students in various ways. Most importantly, Mr Lim's vision towards education will leave a lasting impact on our students and the community. We look forward to continuing this meaningful partnership with Mr Lim, ARA and Lim Hoon Foundation."



The objective of the ARA-LHF Scholarship is to support full-time SMU undergraduates with demonstrated financial needs to achieve excellence in their studies. The Scholarships are awarded to undergraduates who are Singaporeans or Singapore permanent residents, and enrolled in the Lee Kong Chian School of Business, School of Accountancy or School of Economics at SMU.

The Scholarship offers financial support towards the scholar's annual tuition costs and/or study-related expenses. Successful recipients are granted internship and/or career opportunities with ARA or its subsidiaries. Scholarship recipients are expected to participate in community service and corporate social responsibility activities; second-year and third-year scholars are also expected to hold leadership positions in the ARA-LHF Scholars and Alumni Network Committee.

The ARA-LHF Scholars and Alumni Network offers a support network to new and alumni scholars to stay connected, plan networking events, and undertake meaningful community service projects. Beyond offering the scholarships, Mr John Lim and his son Andy Lim have given their time and attention to nurture these leaders of tomorrow through various initiatives. One such initiative is the setting up of the John Lim Family Office Entrepreneurship Opportunities Fund in 2014 to provide venture capital for viable business ideas developed by the ARA-LHF scholars and alumni.

Another initiative is the ARA Career Opportunity Scheme launched this year which provides ARA-LHF scholars, who are fresh graduates and are hired by ARA, with the opportunity to undergo a structured programme to gain hands-on experience and insights from the best in the real estate fund management industry.

\*\*\* END \*\*\*

**For more information, please contact:**

<b>SMU</b> Teo Chang Ching (Mr) Senior Assistant Director Office of Corporate Communications & Marketing DID: 6828 0451 Email: ccteo@smu.edu.sg	<b>ARA</b> Low Chiew Leng (Ms) Manager Group Corporate Development & Investor Relations DID: 6429 8258 Email: chiewlenglow@ara.com.hk
--	--

#### **About the Singapore Management University**

Established in 2000, Singapore Management University (SMU) is recognised for its high-impact multi-disciplinary research that addresses Asian issues of global relevance, and for its innovations in experiential learning. With 10,000 students, SMU offers bachelors, masters and PhD degree programmes in Accountancy, Business, Economics, Information Systems, Law and Social Sciences, and executive development programmes. Through its city campus, SMU enjoys strategic linkages with business, government and the wider community in Singapore and beyond. [www.smu.edu.sg](http://www.smu.edu.sg)



### **About ARA Asset Management Limited**

Established in 2002, ARA Asset Management Limited (“ARA” or the “Group”) is a premier integrated real estate fund manager driven by a vision to be the best-in-class real estate fund management company focused on the management of real estate investment trusts (“REITs”) and private real estate funds.

ARA’s business is focused on the following segments:

- (a) REITs – ARA is one of the largest REIT managers in Asia ex-Japan and currently manages six REITs listed in three countries, namely Fortune REIT dual-listed in Singapore and Hong Kong, Suntec REIT and Cache Logistics Trust listed in Singapore, Hui Xian REIT and Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia. The Group also manages six privately-held REITs in South Korea;
- (b) Private real estate funds – The Group manages 10 private funds investing in real estate in Asia; and
- (c) Real estate management services – The Group provides property management services and convention & exhibition services, including managing the award-winning Suntec Singapore Convention & Exhibition Centre.

ARA’s diverse suite of REITs and private real estate funds are invested in the office, retail, logistics/industrial, hospitality and residential sectors. ARA has distinguished itself over the years with its unique investor-operator philosophy, which nurtures each asset from acquisition to divestment to add value to every stage of the asset life cycle. Built on a foundation of strong corporate governance and business integrity, it counts some of the world’s largest pension funds, financial institutions, endowments and family offices as its investors.

ARA has approximately 1,300 staff in 19 cities in seven countries. It manages close to 100 properties measuring 57 million square feet in Asia Pacific, with approximately S\$35 billion in assets under management.

For more information, please visit <http://www.ara-asia.com>

### **About Lim Hoon Foundation**

The Lim Hoon Foundation is a private charitable trust created in August 2008 with the primary objective of promoting academic achievement for all students, at all levels, kindergarten through university with a focus on those from low income families. Our ultimate objective is to encourage the advancement of education through a wide range of philanthropic activities.

We strongly believe that everyone is entitled to a holistic education regardless of one’s financial background. Equal opportunity access to education is the fundamental key to escape the vicious poverty cycle. It is our wish to help mould these disadvantaged students into leaders of the next generation as well as open new opportunities for them in the future.

For more information, please visit <http://www.limhoonfoundation.com>