

**NEWS RELEASE**

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**13 May 2008**

**PSA HONOURS HOWE YOON CHONG WITH S\$15 MILLION  
ENDOWMENT FUND  
Endowment will provide scholarships for needy Singaporean students**

PSA International Pte Ltd has launched a S\$15 million endowment fund, with contributions from PSA and Temasek Holdings, in honour of the late Mr Howe Yoon Chong. The 'Howe Yoon Chong PSA Endowment Fund', set up under the auspices of local charity organisation Trailblazer Foundation, will provide scholarships for Singaporean students with B average results and who come from low income families, thereby setting the scholarships apart from most other scholarships which award based on academic excellence.

Gracing the cheque presentation ceremony as guest of honour this morning was Mr S Dhanabalan, Chairman of Temasek Holdings. Mrs Howe Yoon Chong was also present to receive the S\$15 million cheque on behalf of Trailblazer Foundation from Mr Fock Siew Wah, Group Chairman of PSA International.

Mr Howe Yoon Chong was Chairman of the then Port of Singapore Authority from 1970 to 1979. He was a visionary Singaporean who had made significant contributions to Singapore. It was he who championed the building of Singapore's first container terminal which opened in 1972.

The 'Howe Yoon Chong PSA Endowment Fund' which is endowed in perpetuity, targets to give out 150 scholarships in its first 5 years. It is anticipated that 30 to 40 scholarships will be awarded each year, depending on the quality of applications received. The bond-free scholarships will pay for tuition and other compulsory fees in full and provide book and living allowances. In addition, each scholar will receive a new laptop upon award of the scholarship. The scholarship programme will be launched in end 2008 for study at the start of the respective academic year in 2009 of the educational institutions as listed in Annex A. More details of the scholarship are also given in Annex A.

## About PSA International

PSA International is one of the leading global port groups. With its flagship operations in PSA Singapore Terminals and PSA HNN, PSA participates in 28 port projects in 16 countries across Asia, Europe and the Americas, with a global capacity of 111 million TEUs over 66 km of quay length. Employing the finest talents in the industry, PSA delivers reliable and best-in-class service to its customers and develops win-win relationships with its partners. As the port operator of choice in the world's gateway hubs, PSA is "The World's Port of Call". For four consecutive years since 2005, PSA International has been voted "Best Global Container Terminal Operator" at the Asian Freight & Supply Chain Awards. In 2007, PSA handled 58.9 million TEU of containers worldwide. Please visit us at [www.internationalpsa.com](http://www.internationalpsa.com)

**ENDS**

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This press release is also available on the PSA International website at [www.internationalpsa.com](http://www.internationalpsa.com).

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## HOWE YOON CHONG PSA SCHOLARSHIP DETAILS

The Howe Yoon Chong PSA scholarships are to honour the late Mr Howe Yoon Chong, a visionary Singaporean who has made significant contributions to Singapore, including the building of Singapore's first container terminal.

One of the many positions that Mr Howe held was Chairman of the then Port of Singapore Authority. To honour him, PSA has set up a S\$15 million endowment fund, with contributions from PSA and Temasek Holdings, to award bond-free scholarships to Singapore citizens. The scholarships will pay for tuition and other compulsory fees in full and provide book and living allowances. In addition, each scholar will receive a new laptop upon award of the scholarship.

This fund will be under the auspices of Trailblazer Foundation Ltd, a registered charity under the purview of the Commissioner of Charities of Singapore. It is also an approved Institute of a Public Character (IPC).

### Objective of the scholarships

To provide Singaporeans from lower income families financial assistance to upgrade themselves through attaining formal qualifications and or technical skills.

### Scope of the scholarships

The scholarships will be opened to Singapore citizens aged 25 and below who qualify and gain admission to any of the following institutions:

- a) National University of Singapore
- b) Nanyang Technological University
- c) Singapore Management University
- d) SIM University
- e) LaSalle College of the Arts
- f) Nanyang Academy of Fine Arts
- g) The Polytechnics
- h) Institutes of Technical Education

There will be no restriction on the course of study. However, all courses applied for must be supported by the Ministry of Education (MOE) tuition grant subsidy.

### Selection Criteria

The following criteria will be used in the selection of the scholars:

- a) Financial background – applicant's household per capita income should not exceed S\$750 per month
- b) Academic results – at least B average
- c) Track record in Co-Curricular Activities (CCA)
- d) Participation/ Demonstrated ability/ Contributions in any of the following areas:
  - Leadership and entrepreneurial skills
  - Community work
  - Innovation in science and technology
  - Arts/design/music

### **Award Level**

The scholarships will support full time study at the following levels:

- a) Basic Degree (up to honours level)
- b) Diploma/ Higher/ Advanced/ Specialist Diploma
- c) Certificate/ Higher Certificate

### **Quantum of Scholarships**

The scholarships will pay for:

- a) tuition and other compulsory fees (annual)
- b) living allowance (annual)
- c) book allowance (annual)

A laptop would be given to each scholar upon award of scholarship.

The duration of the scholarship will be up to 4 years.

### **Number of Scholarships**

PSA intends to award these scholarships annually. The number of scholarships to be awarded each year may vary and depend on the quality of applications received.

### **Bond**

The scholarships will be bond-free. Scholars, however, are expected to emulate the example of the late Mr Howe and be morally obligated to contribute to society in some way when they graduate and start working.

### **Award of Scholarships**

The inaugural scholarships will be awarded for study at the start of the respective academic year 2009 of the educational institutions mentioned above.

### **Scholarship Applications**

Applications for the inaugural scholarships in 2009 will be opened in December 2008.

Details on the scholarship are available on [www.hycpsascholarship.com](http://www.hycpsascholarship.com)

Details on the application procedures and the on-line application form will be made available in December 2008.

### **Closing Date(s) for Applications**

The application closing dates will follow the application admission closing date(s) of the respective educational institutions. Applicants will be given two weeks after this closing date to submit their printed applications and the supporting documents to the Scholarship Secretariat.

### **Scholarship Secretariat**

The Howe Yoon Chong PSA Scholarship will be administered by Temasek Management Services Private Limited. All enquiries relating to the scholarship can be made online via the scholarship website ([www.hycpsascholarship.com](http://www.hycpsascholarship.com)) or by getting in touch with the Scholarship Secretariat at:

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