

**NEWS RELEASE**

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**5 May 2010**

**THE HOWE YOON CHONG PSA ENDOWMENT FUND  
PRESENTS AWARDS TO SECOND BATCH OF SCHOLARS**

PSA International Pte Ltd (PSA) presented the Howe Yoon Chong PSA Scholarships to the second batch of 13 deserving students this afternoon. Each student received an award certificate from Group Chairman of PSA International, Mr Fock Siew Wah, at a ceremony graced by the Guest of Honour, Mr S Dhanabalan, Chairman of Temasek Holdings.

The 13 Howe Yoon Chong PSA scholars are pursuing academic studies at the Institute of Technical Education, the Polytechnics and local Universities. The bond-free scholarships will pay for tuition and other compulsory fees in full as well as book and living allowances. Including these 13 scholars, 42 Howe Yoon Chong PSA scholarships have been awarded since inception.

The scholarships are funded by the 'Howe Yoon Chong PSA Endowment Fund', named in honour of the late Mr Howe Yoon Chong who was Chairman of the then Port of Singapore Authority from 1970 to 1979. Supported with contributions from PSA, Temasek Holdings and NSL Ltd, the Fund was set up in 2008 under the auspices of local charity organisation Trailblazer Foundation to provide scholarships for Singaporean students from low income families who have triumphed over trying and difficult circumstances and contributed actively outside the classroom.

Addressing the audience at the ceremony, Mr Dhanabalan said, "The first batch of Howe Yoon Chong PSA scholars have lived up to our expectations. Most have done very well in their studies. What is even more encouraging is that the scholars, in spite of their difficult financial situations and sometimes dysfunctional family backgrounds, continue to find time to help those in need in our society. It is our hope that the scholars will remain humble as they grow and become leaders in our society, and continue to help to make a difference for their fellow Singaporeans now and in the future."

Mr Dhanabalan's speech is attached. Details of the scholarship are 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 Antwerp, 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 2009, PSA handled 56.9 million TEU of containers worldwide. Please visit us at [www.internationalpsa.com](http://www.internationalpsa.com).

*Note: PSA dropped the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. We should be referred to as "PSA International Pte Ltd" or simply "PSA".*

**ENDS**

**ISSUED BY PSA INTERNATIONAL PTE LTD**

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\$16 million endowment fund, with contributions from PSA, Temasek Holdings and NSL Ltd, 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.

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 Institution of a Public Character (IPC).

### Objective of the Scholarships

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

### Scope of the Scholarships

The scholarships are open 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) The Polytechnics
- f) 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
- b) living allowance
- c) book allowance

The duration of the scholarship will be up to four 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 are 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 scholarships are awarded for study at the start of the respective academic year of the educational institutions mentioned above.

### **Scholarship Applications**

Applications for the third batch of scholarships (in 2011) will be opened starting December 2010.

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 2010.

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

The closing dates of scholarship application will follow the closing date(s) of application for admission 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 is 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 contacting the Scholarship Secretariat at:

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