



JOINT NEWS RELEASE

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Paeonia Foundation gifts NTU Singapore S\$5 million to support leadership development programme with UPenn and set up new professorship to attract top global talent

Paeonia Foundation, the philanthropic arm of Paeonia Group, has pledged a S\$5 million gift to **Nanyang Technological University, Singapore (NTU Singapore)** in support of its education and research endeavours.

With the endowed gift, NTU Singapore will set up a new **Professorship in Science and Technology** to attract and train the best and brightest minds to NTU. A portion of the gift will also go towards an **academic collaboration with the University of Pennsylvania (UPenn)**.

This is one of the first few significant gifts that the Foundation has made to any organisation in Singapore. Paeonia Group is a single-family office¹ and an investment holding company based in Singapore. It is founded by **Ms Alice Yin Hung**, an industrialist and entrepreneur who is a member of the NTU Board of Trustees.

The gift was formalised today in a signing ceremony held on the NTU Yunnan Garden campus between **NTU President Professor Ho Teck Hua** and Ms Hung. It was witnessed by Ms Goh Swee Chen, Board Chair, NTU Board of Trustees and Mr Andy Chua, Managing Director, Paeonia Group.

Professor Ho said, "NTU is grateful to Ms Alice Yin Hung for her generous gift to the University through Paeonia Foundation. This partnership with the Paeonia Group highlights the potential for family offices to have a positive impact on Singapore and the world – they can help develop leaders, catalyse innovative research, and energise the entrepreneurship ecosystem."

Concurring with Professor Ho, **Ms Hung** shared, "It is an honour for me and Paeonia Group to partner NTU through this meaningful initiative. As a member of the NTU Board of Trustees and the immediate past-Chairperson of Wharton Executive Board for Asia, I am heartened that three of my passions – Paeonia Foundation, NTU and

¹ Paeonia Group is the private investment office of Ms Alice Hung.

UPenn – could intersect. I hope that this effort would galvanise others to do the same for NTU and the broader Singapore community.”

An alumna of The Wharton School of the University of Pennsylvania, Ms Hung launched her entrepreneurship journey in mainland China in the 1990s. Over the years, she has built several leading testing equipment and scientific laboratory instrumentation businesses. Ms Hung relocated her family and businesses to Singapore in 2020 and restructured her business interests under Paeonia Group as an investment holding company.

Heeding the government’s call to deploy capital towards addressing environmental and societal issues, the Group set up its philanthropic arm, Paeonia Foundation, in 2023 to support initiatives in educational advancement and social mobility for underprivileged families. Paeonia Foundation is in the process of being a registered charity organisation in Singapore.

Contributing to the local education landscape

The new **Alice Y. Hung Professorship in Science and Technology** will enable the appointment of international distinguished academics to promote research excellence and nurture scientific talent, especially in the area of precision instruments for analytical chemistry. This field reflects Paeonia Group’s business interest in scientific analytical instruments.

Under the gift, NTU will also work with the **University of Pennsylvania** – Ms Hung’s alma mater – to support a **leadership development programme** for undergraduates, faculty, and executives. As part of this programme, there will be exchanges to foster knowledge exchange, research collaboration, and institutional networking between the two universities.

These new initiatives to ramp up experiential learning opportunities for undergraduates and catalyse high-impact research are aligned with the goals outlined in **NTU 2025**, the University’s five-year strategic plan.

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About Nanyang Technological University, Singapore

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 33,000 undergraduate and postgraduate students in the Engineering, Business, Science, Medicine, Humanities, Arts, & Social Sciences, and Graduate colleges.

NTU is also home to world-renowned autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Earth Observatory of Singapore, Nanyang Environment & Water Research Institute and Energy Research Institute @ NTU (ERI@N).

Under the NTU Smart Campus vision, the University harnesses the power of digital technology and tech-enabled solutions to support better learning and living experiences, the discovery of new knowledge, and the sustainability of resources.

Ranked amongst the world's top universities, the University's main campus is also frequently listed among the world's most beautiful. Known for its sustainability, NTU has achieved 100% Green Mark Platinum certification for all its eligible building projects. Apart from its main campus, NTU also has a medical campus in Novena, Singapore's healthcare district.

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

About Paeonia Group

Paeonia Group is a single-family office and an international investment holding company headquartered in Singapore. Established in 2021, we manage our wholly owned operating businesses and multiple investment arms globally. Guided by a steadfast dedication to impact society, we actively contribute to global philanthropic objectives.

Paeonia Foundation functions as the philanthropic arm of Paeonia Group which embodies the vision of its founder, Ms. Alice Y. Hung, a successful industrialist and entrepreneur. Ms Hung's commitment to community and societal engagement has guided the foundation's support for global initiatives, including youth education, improved healthcare access, and empowerment of under-privileged families.

For more information, visit www.paeonia.com.sg