



NEWS RELEASE

Singapore, 17 June 2024

Venture capitalist Tan Lip-Bu gifts NTU Singapore S\$3 million to support its first AI professorship

Mr Tan Lip-Bu, the chairman of venture capital firm Walden International and an alumnus of **Nanyang Technological University, Singapore (NTU Singapore)**'s predecessor Nanyang University, has pledged a gift of S\$3 million to his alma mater to set up a **new professorship in artificial intelligence (AI)**.

The professorship is the first in the field of AI to be established at NTU Singapore. It aims to attract the best and brightest minds to support the advancement of research and education at NTU's College of Computing and Data Science (CCDS), which was set up earlier this year to spearhead the University's AI initiatives.

Mr Tan announced his gift during his visit to the NTU campus on 14 June, where he was given a brief on the University's programmes and research ambitions in AI.

NTU President Professor Ho Teck Hua, who is also the Founding Executive Chairman of AI Singapore, said: "The University is grateful to Mr Tan Lip-Bu for the generous gift to his alma mater to support AI research and education. The gift will significantly boost our ability to attract world-class talent and nurture AI scientists who can develop impactful, human-centric solutions to benefit society. It will also support Singapore's goal of becoming a major AI hub in the world. Lip-Bu's act of paying it forward is inspirational – I hope it will encourage more alumni to do the same."

Mr Tan Lip-Bu, who received his Bachelor of Science from Nanyang University, said: "NTU will always have a special place in my heart because it is where I received my foundation undergraduate education. Having spearheaded over 500 deep-tech start-ups globally, I see immense potential in AI. I hope my contribution will pave the way for more breakthrough AI solutions from NTU that will change the world."

Aside from his role at Walden International, Mr Tan is the Founding Managing Partner of Celesta Capital and Walden Catalyst Ventures, with over \$5 billion under management. With over three decades of venture capital experience, his success has been recognised globally by various awards and rankings, including being named to

the Forbes' Midas List, an annual ranking that recognises the world's top 100 tech investors.

He was awarded the Dr Morris Chang Exemplary Leadership Award by the Global Semiconductor Alliance in his earlier position as the Executive Chairman and CEO of Cadence Design Systems, for turning the company into a \$80 billion system industry design software leader.

Mr Tan also serves on the advisory boards of several universities in the US. From 2006 to 2011, he sat on the NTU Board of Trustees.

Boosting NTU's AI ambitions

The new professorship will support a world-class academic in AI for a five-year tenure at NTU's CCDS. Aside from catalysing cutting-edge AI research, the faculty member appointed to the professorship will also help NTU attract top researchers, faculty and postdoctoral students to the University.

Professor Luke Ong, Vice President (AI & Digital Economy) and Dean of CCDS, said: "AI is set to be the main engine that drives the digital economy, making top AI talent critical as we continue to advance research, development and the application of AI technologies for societal good. The professorship will help draw the best talent to NTU, fostering a vibrant ecosystem that encourages innovation, accelerates interdisciplinary research, and creates a thriving environment to groom future generations of AI talent."

Launched in February this year, CCDS drives NTU's research and education initiatives in AI. It offers a comprehensive selection of computing degree programmes to produce AI specialists, such as the **Bachelor of AI & Society degree**, which will welcome its inaugural cohort in the new academic year in August.

A new **Minor in AI programme** is also open to all undergraduates from August to help the broader student population learn to apply AI and data science in their discipline, as AI becomes a general-purpose technology.

CCDS will also foster collaboration between computing and other disciplines through various research platforms, such as the **Generative AI Lab**, which is concerned with both the theory and practice of generative AI; and the **Centre for DSAI-4-X**, which will catalyse interdisciplinary research and education relating to data science and AI, and develop new interdisciplinary areas of scientific inquiry using AI.

END

Media contact:

Foo Jie Ying
Assistant Director, Corporate Communications Office
Nanyang Technological University
Email: jieying@ntu.edu.sg

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