

26/07/2005

\$800m to Support Strategic Plan and China Initiatives

The Fok Ying Tung Foundation has pledged HK\$800 million to the Hong Kong University of Science and Technology (HKUST) to support the University's development as a world academic leader and its initiatives in Mainland China. This is the largest gift made to HKUST since its foundation in 1991.

Of the HK\$800 million, HK\$300 million will be applied to support the University Grants Committee-funded programs as outlined in the University's [Strategic Plan 2005-2020](#). This portion is expected to attract additional government funding under the Second Matching Grant Scheme, which commences 1 August, 2005.

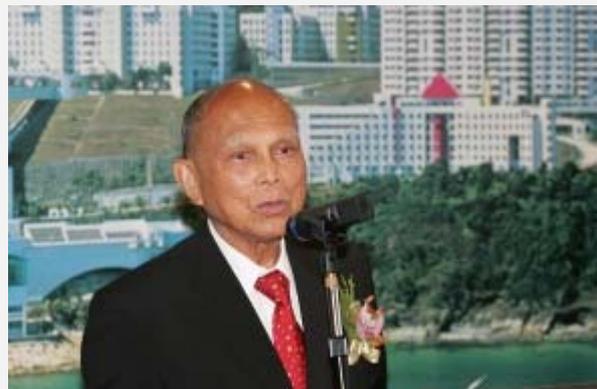
The remaining HK\$500 million will be applied to further research and technology transfer through the establishment of an education and research institute in Nansha, Guangzhou. The University and Foundation are long time partners and, along with the Guangzhou Government, jointly launched the Nansha Information Technology Park in 2002.

Mr Ian Fok Chun Wan, Vice Chairman of the Foundation, presented a cheque to the University at a donation ceremony held on campus today (26 July 2005).

Thanking the Foundation for its generosity, Prof Paul Chu, President of HKUST, said: "This gift is an endorsement of our Strategic Plan launched in June. It provides an important funding source to achieve our strategic objectives. I hope that the partnership and vision shared by HKUST and the Fok Ying Tung Foundation will encourage more philanthropists and community leaders to participate in the University's strategic development."



Cheque presentation: (from left): Mr Ian Fok Chun Wan, Dr John Chan, Council Chairman, Dr Sze-Yuen Chung, Pro-Chancellor of the University and President Chu



Mr Henry Fok Ying Tung

"HKUST has impressed me enormously with its strong commitment to promoting research excellence, nurturing talents and making contributions, locally, nationally and globally," says Mr Henry Fok Ying Tung, Chairman of the Foundation. "The University's Strategic Plan highlights the important initiatives that will extend its impact on higher education in Mainland China. I am confident that with this gift

HKUST will also contribute further to the social and economic development of Hong Kong, the Pearl River Delta and beyond."

This is the second gift made by the Foundation to HKUST. In 2003, the Foundation donated HK\$30 million to the University in support of academic and research development.



Nansha IT Park