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Mr Choo, 62, is the founder and executive chairman of the budget Hotel 81 chain, as well as the Value Hotel, V, and Venue brands. PHOTO: HOTEL 81 GROUP

SINGAPORE - A \$4 million bursary to help needy students attend Singapore Management University (SMU) was launched on Wednesday night.

Hotel magnate Choo Chong Ngen donated \$2 million with the government matching his amount dollar-for-dollar.

An inaugural group of 24 students received \$5,000 each to help pay for their school fees at a ceremony held at the university.

The \$2 million bursary is believed to be the largest single bursary contribution to SMU from a single donor.

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Mr Choo, 62, is the founder and executive chairman of the budget Hotel 81 chain, as well as the Value Hotel, V, and Venue brands.

"Having not had the opportunity of a formal education when he was young, Mr Choo now aspires to create a level playing field for the financially disadvantaged students" said SMU president Professor Arnoud De Meyer in his speech.

Professor De Meyer also mentioned that Mr Choo's daughter Carolyn was an alumna of SMU, and had encouraged her father to help needy students.

In 2012 Mr Choo donated \$2 million to an educational bursary for students at Nanyang Technological University (NTU), where Carolyn had also studied. He also donated \$2 million to the Singapore Institute of Technology in 2013.

He said: "Through this bursary, I hope that motivated and deserving students are able to realise their aspirations and potential through a quality university education without the burden of financial obstacles."