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Headline: Chinese students secure funding for their startups at SMU - Xinhua

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SINGAPORE, Aug. 24 (Xinhuanet) --The inaugural SMU-Peeli Rural Entrepreneurship Program concluded on a high-note in Singapore Management University (SMU) recently. Three out of six student groups from China and Singapore secured funding from the judging panel for their startups after an intense business plan competition.

The inaugural SMU-Peeli Rural Entrepreneurship Program was jointly organized by SMU and Jiangsu Tao Shing Pee Education Foundation (TSPEF) which was founded and funded by the famous Singaporean entrepreneur and philanthropist, Mr. Tao Shing Pee and his wife, Mdm. Liu Kwan Li. TSPEF provides bursaries to needy Chinese undergraduates, known as "Tao Students". TSPEF also provides innovation and entrepreneurship programs to support Tao Students to create startups, as part of their contributions to their hometowns. Although the Nanjing-born Mr Tao immigrated to Singapore many years ago, he always cares about the development of education in China, especially underprivileged students.

During the one-month program, 29 Tao Students, who were selected from over 3000 Tao Students, interacted with SMU students and participated in interactive classes given by SMU lecturers and industry leaders. In addition to visiting global enterprises such as Google, Microsoft and Mondelez, they have also visited local startups, including 4 start-ups created by SMU students, to nurture their innovative and entrepreneurial mindset.

Yu Yunfeng, Counselor (Education) of China's Embassy in Singapore, and Professor Pang Yang Hoong, SMU Vice Provost attended the ceremony.

Yu Yunfeng commented that the SMU-Peeli Rural Entrepreneurship Program was a timely event as 2015 marks the 25th anniversary of the establishment of diplomatic relations between China and Singapore, the 50th anniversary of the founding of Singapore, and the 15th anniversary of SMU. He added that this program responded to Chinese Premier Li Keqiang's call for mass entrepreneurship and innovation. It also played a significant role in deepening Sino-Singapore relations by encouraging exchange between young people of the two countries.

Professor Pang Yang Hoong praised the program as a special pilot initiative that equipped Tao Students with a global business perspective as well as an innovative and entrepreneurial mindset. She said that SMU was proud to contribute to this meaningful initiative to empower Tao Students so that they could further influence the wider society.

Andrew Chin, Head of SMU China Initiatives, applauded the performance of the 29 Tao Students. He highlighted that the program was very meaningful as it provided opportunities for students from both countries to interact meaningfully, and contributed to the Sino-Singapore relationship in both educational and cultural aspects.

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Zhang Liwei, CEO of TSPEF said that the foundation created a new model of charitable work in China. Besides bursaries, TSPEF also provides free long term entrepreneurship programs to help Tao Students to create their startups.

Lee Kang Ho, Board Member of TSPEF, believed that the inaugural program was a success. He added that TSPEF plans to work with SMU on a long term basis and will expand the scale of program partnership.