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Headline: Needy students at SMU to get more financial help from new \$3m scholarship

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SINGAPORE - Needy students at Singapore Management University (SMU) who are active in community outreach and show a strong academic track record can now tap a new \$3 million scholarship.

The JLFO-LHF Scholarship, set up by the Lim Hoon Foundation (LHF), a private charitable trust of the JL Family Office (JLFO), will help cover recipients' annual tuition fees and study-related expenses.

Each recipient of the bond-free scholarship will receive a sum of \$10,000 annually to cover their four years of study at the university.

The first batch of nine recipients for the upcoming academic year beginning in August will include students who are currently enrolled at SMU and incoming freshmen.

From academic year 2023/24, three new scholarships will be awarded every year to incoming freshmen and by 2026/27, a total of 12 scholarships will be awarded annually.

Mr Andy Lim, group chief executive of JLFO and director of LHF, who presented the cheque to SMU president Lily Kong at an event at SMU on Wednesday (April 20), said: "At Lim Hoon Foundation, education is a cause that is close to our hearts because we believe it lays the foundation to a better future.

"Since 2009, we have been working with SMU to support undergraduates from Singapore's sandwich class, and have created the LHF Scholars Circle - comprising past and present

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scholars - with the aim to build deeper connections and to work together to perpetuate the virtuous cycle of giving."

Successful recipients of the scholarship will automatically be a part of the Scholars Circle.

Mr Lim added that, from his involvement in activities with the scholars, he was heartened to see their growth both professionally and personally over the years.

"This has motivated us to renew our commitment to developing undergraduates with the endowment and we are excited to welcome a new batch of scholars into the LHF family."

Professor Kong noted that, beyond offering their financial support in the form of scholarships, JLFO and LHF chairman John Lim and Mr Andy Lim have also given much of their time and attention to mentor the scholars and nurture future leaders.

"Their continuing efforts to engage the scholars and alumni through internships, scholars' network, entrepreneurship fund, company activities and community outreach programmes exemplify their desire to impart values and change lives."

Correction note: The article has been edited to reflect the accurate date of the event. We are sorry for the error.