



FOR IMMEDIATE RELEASE

Alumni Gift to SMU Fuels Next Generation of Entrepreneurs



Caption: Jeff Tung (third from left) and Benjamin Twoon (third from right), receiving their appreciation souvenir together with members of SMU Faculty and team, and Professor Lily Kong (centre)

Singapore, 15 April 2026 – Singapore Management University (SMU) has received a **S\$5 million gift** from alumni Jeff Tung (BBM 2013) and Benjamin Twoon (BBM 2013) to accelerate the development of student-founded ventures, supporting Singapore’s growing startup pipeline.

The impact-driven gift – SMU’s largest alumni contribution to date - marks the culmination of a giving journey that began in 2015. Motivated by their transformative experience in SMU, and by their desire to see some of the most successful entrepreneurs in Singapore emerge from the University, Jeff and Ben’s gift will **enhance the existing Passion, Adventure, Kickstart (PAK) Entrepreneurship Challenge** and **establish the Design Your Startup Work-Study Elective (WSE)**.

The enhanced PAK Challenge — a business competition that spotlights start-ups with strong growth potential — will function as a venture launchpad, injecting early-stage capital at a point where most student founders typically stall due to lack of funding and market traction.

The new Work-Study Elective (WSE) at the Lee Kong Chian School of Business (LKCSB) addresses a longstanding challenge for student entrepreneurs: balancing academic commitments with building a startup. By making venture creation a credit-bearing option, SMU integrates entrepreneurship into its academic experience.

Together, these initiatives aim to shift entrepreneurship at SMU towards an integrated, end-to-end venture-building pipeline. It envisions a trajectory towards real-world establishment of profitable and successful startups and unicorn companies.

With this latest commitment, the duo's total contributions to SMU now stand at S\$7 million, signalling a sustained effort to build an entrepreneurship ecosystem as a core institutional impact within SMU.

SMU President Lily Kong said the significance of the gift lies beyond its size. “Jeff and Benjamin are entrepreneurs whose journeys were profoundly shaped during their time at SMU. Having benefitted from mentorship and support themselves, they are now choosing to open doors for others who share similar aspirations. In doing so, they are nurturing a virtuous cycle — one in which alumni success creates opportunities for students, and today's beneficiaries become tomorrow's builders and benefactors.”

Strengthening Singapore's startup ecosystem

The initiative comes as Singapore continues to position itself as a leading hub for innovation and enterprise in the region. Efforts to strengthen the pipeline of founders, from education through to venture creation, are increasingly seen as critical to sustaining this momentum.

By integrating funding, curriculum and mentorship, SMU's approach seeks to contribute to a more robust and sustainable startup ecosystem in Singapore, by connecting SMU students with the entrepreneur community, building a sustained network of changemakers and business leaders.

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About the Donors

Jeff Tung (BBM 2013), Founder and CEO of Sheng Ye Capital, is a self-made entrepreneur whose story is defined by resilience, ambition, and a deep commitment to “paying it forward.” From his early days at SMU, Jeff was driven by a desire to create opportunities—not just for himself, but for others. His philanthropic work now spans across Asia, empowering the next generation of leaders and changemakers. Jeff's belief in the transformative power of education and entrepreneurship is at the heart of this endowed gift.

Benjamin Tsoon (BBM 2013), co-founder of the capital raising platform Fundnel, embodies purposeful innovation. After starting his career in banking, Benjamin boldly transitioned to fintech, motivated by a vision to support fellow entrepreneurs. He encourages aspiring founders to reflect on their convictions and purpose, reminding us that entrepreneurship is about making a meaningful impact.

About SMU

A premier university in Asia, SMU is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and to produce broad-based, creative, and entrepreneurial leaders for the knowledge-based economy. SMU's education is known for its highly interactive, collaborative, and project-based approach to learning.

Home to over 13,000 students across undergraduate, postgraduate professional and postgraduate research programmes, SMU comprises eight schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Computing and Information Systems, Yong Pung How School of Law, School of Social Sciences, College of Integrative Studies, and College of Graduate Research Studies. SMU offers a wide range of bachelors', masters', and PhD degree programmes in the disciplinary areas associated with its schools, as well as in multidisciplinary combinations of these areas.

SMU emphasises rigorous, high-impact, multi- and interdisciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities around the world, as well as with partners in the business community and public sector. SMU's city campus is a modern facility located in the heart of downtown Singapore, fostering strategic linkages with business, government, and the wider community. www.smu.edu.sg

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