

FOR IMMEDIATE RELEASE

MR KWEK LENG BENG AND CDL RECOGNISED FOR S\$24 MILLION CONTRIBUTION AT SIT PUNGGOL CAMPUS OPENING



SIT's administrative building is named the Kwek Leng Beng University Tower in recognition of a S\$24 million endowed gift from Mr Kwek Leng Beng and CDL. (Photo: SIT)

Singapore, 16 September 2025 – The Singapore Institute of Technology (SIT) celebrated the official opening of its Punggol Campus this evening with a ceremony recognising 10 major donors whose generous contributions have supported the university's development. Among those honoured were Mr Kwek Leng Beng, Executive Chairman of Hong Leong Group Singapore and City Developments Limited (CDL), and Mr Sherman Kwek, CDL's Group Chief Executive Officer, who were presented with a token of appreciation from Chairman of SIT Board of Trustees Mr Bill Chang and SIT President Professor Chua Kee Chaing.

A joint endowed gift of S\$24 million from Mr Kwek and CDL, one of the largest gifts received by SIT, is recognised with the naming of the Kwek Leng Beng University Tower. With a matching grant from the government, the total endowment contribution to SIT amounts to S\$60 million. Housing SIT's academic and administrative offices, the tower stands as a legacy of their strong support for education and SIT's continued growth.

Following the presentation, Guest of Honour Prime Minister and Minister for Finance Lawrence Wong and Minister for Education and Minister-in-Charge of Social Services Integration Desmond Lee, joined the distinguished donors on stage for a group photo.

NAMING OF PUNGGOL CAMPUS FACILITIES



KWEK LENG BENG UNIVERSITY TOWER

Mr Kwek Leng Beng
Executive Chairman
Hong Leong Group Singapore
City Developments Limited

Mr Sherman Kwek
Group Chief Executive Officer
City Developments Limited



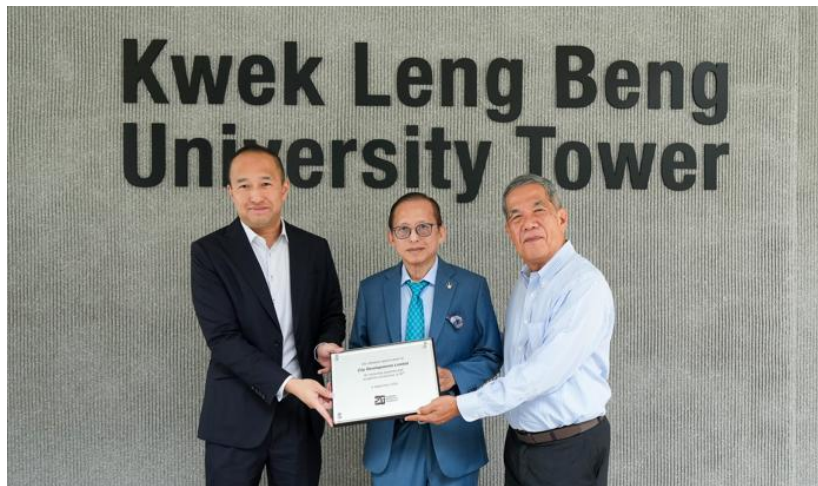
Mr Kwek Leng Beng and Mr Sherman Kwek receiving the token of appreciation from Chairman of SIT Board of Trustees Mr Bill Chang and SIT President Professor Chua Kee Chaing.



Prime Minister and Minister for Finance Lawrence Wong, Minister for Education and Minister-in-Charge of Social Services Integration Desmond Lee, Chairman of SIT Board of Trustees Mr Bill Chang and SIT President Professor Chua Kee Chaing with key donors, including Mr Kwek Leng Beng and Mr Sherman Kwek (6th and 5th from right), at the official opening of the SIT Punggol Campus.

Mr Kwek Leng Beng, Executive Chairman of Hong Leong Group Singapore and CDL, said, “My heartfelt congratulations to SIT on the opening of its new Punggol Campus. With its unique location in the heart of Punggol Digital District, the campus enables students to engage closely with industry, turning education and research into practical solutions that benefit both business and society. Together with CDL, I am honoured to support this vision and to help empower students to reach their fullest potential and make a meaningful impact in Singapore and beyond.”

Mr Sherman Kwek, Group Chief Executive Officer of CDL, said, “At CDL, we believe that education is one of the most powerful investments in our future. Our partnership with Mr Kwek Leng Beng in supporting SIT reflects a shared commitment to nurturing the next generation of leaders, innovators, and changemakers. We warmly congratulate SIT on this milestone and the beginning of an exciting new chapter at this impressive campus.”



Mr Kwek Leng Beng (centre) with CDL Group Chief Executive Officer Mr Sherman Kwek (left) and SIT Institute Professor Tan Thiam Soon (right) during a visit to the Kwek Leng Beng University Tower in September 2024. (Photo: Hong Leong Group Singapore)

The SIT Punggol Campus represents a major milestone in Singapore's higher education landscape. Equipped with state-of-the-art facilities and collaborative learning spaces, the campus is designed to provide students with industry-relevant education, hands-on experience, and opportunities to innovate. As a vibrant hub for research, learning, and talent development, the SIT Punggol Campus will play a pivotal role in preparing skilled professionals and forward-thinking innovators to contribute meaningfully to the nation's development and future.

The joint S\$24 million endowed gift with CDL marks the latest chapter in Mr Kwek Leng Beng's longstanding support for SIT and its mission. In 2023, he contributed S\$720,000 to establish six academic initiatives at SIT, including bursaries and scholarships for its Hospitality Business undergraduates.
