



Cornell University

NEWS RELEASE

Total: 5 pg(s) including this pg

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Ithaca, N.Y., USA and Singapore, June 10, 2005

Leading industry leaders and academic administrators appointed to the Joint Advisory Board of Cornell-Nanyang Institute of Hospitality Management

Nanyang Technological University (NTU) and Cornell University have appointed industry stalwarts and leading academic administrators as members to the Joint Advisory Board of the Cornell-Nanyang Institute of Hospitality Management (CNI). CNI is an alliance between Cornell's School of Hotel Administration and NTU's Nanyang Business School, offering a first-of-its-kind joint graduate degree program in hospitality management.

The members of the board are Mr Michael Chiu, Ms Marge Ferguson, Professor Hong Hai, Professor Sheryl Kimes, Mr Kwek Leng Beng, Mr Edward Kuok, Mr Kevin McGovern, Mr James Mingle, Mr Ratan Tata and Mr Philip Yeo.

Mr Michael Chiu is Chairman and President of Prima Donna Development Corporation and affiliated companies based in Los Altos, California. The companies are involved in the ownership, development, and management of hotels, residential, commercial and retail properties.

Ms Margaret Ferguson is the Associate Dean of Business Administration, School of Hotel Administration. She has nearly 20 years experience in financial, project and

human resources management, including her recent role as project manager for the Cornell Hotel School's \$16.2 million addition, the Robert A. and Jan M. Beck Center.

Professor Hong Hai is the Dean of the Nanyang Business School. He is also a director of several public-listed companies, including China Merchant Holdings (Pacific) Ltd, IDT Holdings (Singapore) Ltd, Singapore Airport Terminal Services Ltd, Poh Tiong Choon Logistics Ltd, and Asia Food and Properties Ltd.

Professor Sheryl Kimes is a professor and the Richard J. and Monene P. Bradley Director for Graduate Studies at Cornell University. She is the interim dean and will assume the position of Dean of the SHA on 1 July. She researches on yield management, hotel location, and service quality. She has provided consulting and training for Starwood Asia-Pacific, Starwood Europe, Troon Golf, and Chevy's FreshMex Restaurants.

Mr Kwek Leng Beng is the Executive Chairman of the Hong Leong Group Singapore, one of Singapore's largest private sector conglomerates engaged in a wide range of businesses worldwide. Among the group's core businesses is hotel ownership and management, under its subsidiary, Millennium & Copthorne Hotels.

Mr Edward Kuok is the Chairman of Shangri-La Asia Limited which is engaged in the ownership and operation of hotels and associated properties and the provision of hotel management and related services. He is also the Chairman of EDSA Properties Holdings Inc. and Kuok Philippine Properties, Inc.

Mr Kevin McGovern is the Chairman and CEO of McGovern Capital LLC, which provides intellectual property rights strategy, and originates and implements capital formation, joint ventures and business alliances.

Mr James Mingle is the Cornell University Counsel and Secretary of the Corporation. He has more than 25 years of experience as a senior executive in university legal and educational affairs.

Mr Ratan Tata is the Chairman of Tata Sons Limited, the apex body of the Tata Group. One of the major Tata Group companies is Indian Hotels, which operates the Taj hotels, palaces and resorts, and is the largest hotel chain in India. Tata Group also manages the Institute of Hotel Management, Aurangabad.

Mr Philip Yeo is the Chairman of the Agency for Science, Technology and Research (A*STAR) and Co-Chairman of the Singapore Economic Development Board. He also serves on the CapitaLand International Advisory Panel, providing inputs on the group's property, hospitality and property-related products and services.

In addition, Dr Judy Siguaw, Mr Lim Neo Chian and Mr Gong Wee Lik will serve as non-voting ex officio members of the Joint Advisory Board.

Dr Judy Siguaw is the dean of CNI and is currently a professor of marketing and holds a J. Thomas Clark Chair in Entrepreneurship and Personal Enterprise in the School of Hotel Administration at Cornell University.

Mr Lim Neo Chian is the Deputy Chairman and Chief Executive of the Singapore Tourism Board, an economic development agency for one of Singapore's key service sectors.

Mr Gong Wee Lik is the Deputy Managing Director (International) of the Economic Development Board. He has held key portfolios in EDB in industry development, services development, international manpower and international operations, including international positions in London and Stockholm.

The Joint Advisory Board provides advice to the Deans of CNI, Cornell University's School of Hotel Administration and NTU's Nanyang Business School, as well as to the parties' governing boards. The Joint Advisory Board is primarily responsible for the review and evaluation of the joint masters program and other activities of CNI. The board will assist local operations at the Singapore venue and will help secure fundraising support for the joint program. The board will meet twice annually, with members serving for three years.

The chair shall be elected from among the Cornell and NTU members by majority vote to serve a three-year term, and shall rotate between the representatives of Cornell and NTU. Mr Philip Yeo has been proposed as chair-designate, subject to the formal ratification and bylaws of the chair election at the first meeting. The proposed vice chair-designate, who will rotate in reverse, is Mr Michael Chiu.

The inaugural Joint Advisory Board meeting will commence on 21 Sep 05 with a reception and dinner for the board members and the elite associates of the Singapore hospitality community at the Shangri-la Hotel. Aside from the formal discussion on 22 Sep 05, the Joint Advisory Board members will also be meeting the media to discuss industry trends. The meeting is expected to conclude with a dinner on 23 Sep 05.

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About Cornell-Nanyang Institute of Hospitality Management

The Cornell-Nanyang Institute of Hospitality Management will offer Asia's first graduate hospitality management program beginning July 2006. Up to 50 students per class will spend equal periods of time at NTU's campus and at Cornell's campus in Ithaca, New York. The collaboration unites Cornell's School of Hotel Administration, the world's leading hospitality management school, with NTU's Nanyang Business School, one of the leading business schools in Asia, in what is the first joint degree program for both institutions.

The program is aimed at cultivating Asia-centric leadership and bringing world-class standards to the fast-growing Asian hospitality industry. The program is accredited by the International Association for Management Education (formerly the American Assembly of Collegiate Schools of Business) and by EQUIS, the accreditation body of the European Foundation for Management Development. The Cornell-NTU collaboration is supported by the Singapore Tourism Board and the Economic Development Board, with International Hotel Management School Pte Ltd playing a lead industry role.

For more information, visit www.cni.ntu.edu.sg

About Cornell University School of Hotel Administration

The Cornell University School of Hotel Administration is shaping the global knowledge base for hospitality management through leadership in education, research and industry advancement. The school provides management-level instruction in the full range of hospitality disciplines, educating the next generation of leaders in the world's largest industry. Founded in 1922 as the nation's first collegiate course of study in hospitality management, the Cornell University School of Hotel Administration is recognized as the world leader in its field.

For more information, visit www.hotelschool.cornell.edu

About Nanyang Technological University

Nanyang Technological University (NTU) is an established international institution in tertiary education.

Our university has a distinguished lineage with roots that go back to 1955. We began as Nanyang University, a private university set up with donations from people of all walks of life, from Singapore and the region. The university grounds, Yunnan Garden Campus, was donated by the Hokkien Clan Association as part of this campaign.

We were reborn as Nanyang Technological Institute, established on the same campus in 1981 with government funding to educate practice-oriented engineers for the burgeoning Singapore economy. In 1991 we became Nanyang Technological University with the absorption of the National Institute of Education.

Today, we are a research-intensive university ranked among the top 50 universities in the world. We have a strong engineering college ranked among the best globally, a business school with one of the top 100 MBA programmes in the world, an internationally acclaimed National Institute of Education, one of the best communication and information schools in Asia, and a biological sciences school at the forefront of Singapore's life sciences initiative.

A traditional strength of the university is the high employment rate and high remuneration received by its graduates. In particular, the Nanyang Business School at NTU has almost 50 years of experience in educating business leaders for the region. With a strong international faculty and innovative curricula and teaching methods, we are the only business school in Singapore and just the third in Asia to have both the EQUIS and AACSB accreditation. In 2004, the Economist Intelligence Unit ranked us among Asia's top 5 Business Schools. All this speaks of the very high quality of the programmes and the rich experience that we provide.

For more information, visit www.ntu.edu.sg