



STB Scholarship for Students of the Cornell-Nanyang Institute of Hospitality Management

Singapore, 20 July 2005 – The Singapore Tourism Board (STB) today launched the STB Scholarship for CNI, a scholarship fund to develop talents for the tourism and hospitality workforce in Singapore. The scholarship fund is for students pursuing the one-year Master of Management in Hospitality offered by the Cornell-Nanyang Institute of Hospitality Management (CNI). CNI is established jointly by the prestigious Cornell University School of Hotel Administration and the Nanyang Technological University (NTU) Nanyang Business School in Singapore.

The STB Scholarship for CNI, supported by a sum of S\$2 million (US\$1.2 million) over five years, is the largest scholarship fund in terms of dollar value dedicated to a hospitality course in Singapore. STB's contribution to the scholarship fund will benefit between four to eight scholars each year for a period of five years, depending on the value of the award to the individual students.

A unique feature of the fund is that it accepts contributions from corporate or individual donors so that more students can benefit from the scholarship. This is a first for a hospitality or tourism course in Singapore. Qualifying contributors will be eligible for double-tax deduction relief.

Mr Lim Neo Chian, Deputy Chairman and Chief Executive of STB said, "STB is committed to developing a pool of competent professionals and effective leaders who will drive the growth of Singapore's tourism industry. Asia's emergence as the world's most dynamic region in the coming years means opportunities as well as competition for Singapore. For the tourism industry to maximise these opportunities, it is critical that the government and the private sectors collaborate to nurture a skilled and competent workforce. We hope other organisations will join in this endeavour by contributing to the scholarship fund to produce more captains of the industry."

The STB Scholarship for CNI is open to all students who are admitted to and complete the Master of Management in Hospitality programme in the CNI, regardless of their nationality or background. Award of the scholarship will be based on merit and financial needs. Upon completion of the Master of Management in Hospitality programme in the CNI, recipients of the scholarship will be required to work in a tourism related company registered in Singapore, such as the upcoming integrated resorts, hotels and F&B chains, for a period of up to two years, depending on the amount of the award.

The closing date for scholarship applications for study in academic year 2006/07 is November 2005. For full details of the scholarship and application procedures, please visit the CNI website at www.cni.ntu.edu.sg.

About the Cornell-Nanyang Institute of Hospitality Management Program

The Cornell-Nanyang Institute of Hospitality Management will offer Asia's first graduate hospitality management program beginning May 2006. Up to 50 students per class will spend equal periods of time at Nanyang Technological University's (NTU) campus in Singapore and at Cornell University's campus in Ithaca, New York. The collaboration unites Cornell University 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 programme for both institutions.

About the Singapore Tourism Board

The Singapore Tourism Board (STB) is an economic development agency for one of Singapore's key services sectors - tourism. The mission of the Board is to develop and champion tourism, so as to build the sector into a key driver of economic growth for Singapore. The STB's goal is to collaborate with the tourism industry to create exciting and innovative experiences that will position Singapore as a unique and compelling destination. For more information, please visit www.stb.gov.sg

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