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### Dr. Richard Hu is Appointed New Chancellor of Singapore Management University

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## **PRESS RELEASE**

### **Dr. Richard Hu is Appointed New Chancellor of Singapore Management University**

Dr Richard Hu, former Minister for Finance, has been appointed Chancellor of the Singapore Management University (SMU). The appointment, effective 1 July 2002, was made by Minister for Education, RAdm Teo Chee Hean, for an initial term of five years.

Dr Hu takes over from Mr Lim Kim San, SMU's first Chancellor, who has stepped down from this significant role due to his other commitments. Mr Lim is currently the Chairman of the Council of Presidential Advisors (CPA), Executive Chairman of Singapore Press Holdings Ltd (SPH), Chairman of Times Publishing Ltd (TPL), President of National Heart Council, Singapore National Heart Association (SNHA) and Honorary Fellow, Singapore Institute of Directors (SID). In addition, he also sits on the panel of the Excellence of the Singapore Award Committee. Mr Lim has played a crucial part in the establishment of SMU by helping the university through its formative years. At SMU's Inaugural Convocation in July 2000, he received the University Mace presented by the Education Minister.

The Chancellor is the key university official at all major formal ceremonies involving the university. He is the top ceremonial officer at the Convocation and declares the Opening of the Academic Year. At Graduation ceremonies, the Chancellor declares and recognises all the graduates in attendance, and those listed in the university's registrar as successful graduates, to have earned their academic degrees from SMU.

Dr Hu is an eminent figure in the public and financial sectors with a high standing in the Singapore community. Having dedicated over 20 years to Shell in his early career, he later became Managing Director of the Government of Singapore Investment Corporation (GIC) and Managing Director of the Monetary Authority of Singapore (MAS) successively. Dr Hu entered public service in 1984 when he was elected Member of Parliament. He held several key ministerial positions, the most notable one being Minister for Finance from May 1985 to November 2001, before retiring from the political scene. He is currently a member of the Board of GIC and Chairman of GIC Real Estate Pte Ltd.

Mr Lim Kim San is one of the pivotal pioneer figures of Singapore's developments, having stood by the likes of Mr Lee Kuan Yew, Dr Goh Keng Swee and Dr Toh Chin Chye in shaping Singapore's political and economic growth. During his time as a public servant, Mr Lim held important Cabinet posts, including National Development, Finance, Defence, Communications, Environment and Education. Until his retirement in 1985, he

played a primary role in the development of major government entities such as the Housing & Development Board, Public Service Commission, Public Utilities Board, Monetary Authority of Singapore and the Port of Singapore Authority.