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Media Release

SMU Founding Chairman Ho Kwon Ping to step down after 25 years of distinguished leadership

To be succeeded by business leader Piyush Gupta from January 2023

Singapore – 17 August 2022 (Wednesday) – Mr Ho Kwon Ping (何光平), Chairman of the Singapore Management University (SMU) Board of Trustees (BOT), will step down on 11 January 2023 after an illustrious 25 years of distinguished leadership. Mr Piyush Gupta (高博德), currently a member of the SMU BOT, will succeed Mr Ho as the new Chairman of SMU from 12 January 2023.

Mr Ho's visionary leadership redefined Singapore's university landscape

Mr Ho Kwon Ping has made long lasting contributions to SMU in laying a strong foundation and steering SMU to become the distinctive and world-renowned university that it is today, redefining the landscape of higher education in Singapore in the process.

Mr Ho had accepted the Government's invitation in 1997 to create Singapore's third university as the Chairman of the SMU BOT. Mr Ho, together with former Deputy Prime Minister Dr Tony Tan, defined the first principles of the University – one that focuses on excelling in management and the social sciences; delivering a holistic and broad-based education that would result in well-rounded, initiative-taking young men and women; and instilling a strong sense of personal and social responsibility. These distinctive features, including an address in the heart of the city, set SMU apart in the tertiary education landscape in Singapore. In 2000, the University, which was Singapore's first publicly funded autonomous university, and also the first university modelled after American-style institutions, welcomed its first batch of 306 students.

For his contributions in founding and establishing SMU, Mr Ho was awarded the Meritorious Service Medal in 2009. In 2017, he was given one of the nation's highest honours – the prestigious Distinguished Service Order (Darjah Utama Bakti Cemerlang) award – in the National Day Awards.

Mr Ho is credited for his push to broaden the University beyond being just a business school, and to take a more expansive notion of 'management' rather than 'business management'. Under his visionary leadership and skilful stewardship, Mr Ho has led SMU to grow from just having a School of Business into a vibrant and dynamic university with over 12,000 students (and over 36,000 alumni) across eight schools focusing on accountancy, computing and information systems, economics, law, social sciences, and their intersections. SMU is also internationally recognised for its world-class research, with an emphasis on rigorous, high-impact, multi- and interdisciplinary research that addresses issues of global relevance, impacting business, government and society.

After having crafted SMU's first vision in 1998, Mr Ho had remarked in 2013 that SMU had reached a critical inflection point and that it was timely the University charts its way forward with a new Vision 2025, which was later launched in 2014. Mr Ho's passion and a strong advocacy for internationalisation also led to the setting up of the SMU International Advisory Councils from 2017 to establish and strengthen SMU's collaboration and engagement with the government, academic and business communities in the region. To date, seven Councils with 70 members collectively have been set up in

China, Indonesia, Malaysia, Myanmar, the Philippines, Thailand and Vietnam, through which SMU is showcasing its thought leadership and making a regional impact.

Mr Ho Kwon Ping said, “It has been one of the most significant journeys of my life to have been part of the team of visionary people from faculty to students, management to trustees, who believed that we could make a difference for young Singaporeans. My guiding principle from the very beginning to now, is that nothing can hold us back from achieving our greatest dreams, except our own self-limiting fear of failure, innovation, change. We created a vision of what an SMU education should be, and then day by day, piece by piece, we collectively executed that vision. I retire now with the deepest confidence that what we put in place over the last 25 years, will be a solid foundation upon which an even bolder, idealistic vision can become reality.”

Leadership transition at SMU is well on its way

Mr Piyush Gupta has been Chief Executive Officer (CEO) and Director of DBS Group since 2009. He has also been a member of the SMU BOT since 12 January 2022.

Prior to joining DBS, Piyush had a 27-year career at Citigroup, where his last position was Chief Executive Officer for South East Asia, Australia and New Zealand. Piyush is Vice-Chairman of the Institute of International Finance, Washington, and the World Business Council for Sustainable Development (WBCSD) Executive Committee. In addition, he is a member of Singapore’s Advisory Council on the Ethical Use of AI and Data, and Bretton Woods Committee - Advisory Council. He sits on the boards of Singapore’s National Research Foundation, and the Singapore’s Council for Board Diversity. Piyush is a term trustee of the Singapore Indian Development Association (SINDA). Previously, he has been a member of the Singapore Emerging Stronger Taskforce, aimed at defining Singapore’s future in a post-Covid world, the UN Secretary General’s Task Force on Digital Financing of the Sustainable Development Goals, and the McKinsey Advisory Council.

Piyush was named one of the world’s top 100 best-performing chief executives in Harvard Business Review - 2019 edition of "The CEO 100". In 2020, he was awarded the Public Service Star by the President of Singapore for his meritorious services to the nation. He was named Global Indian of the Year by the Economic Times in 2021, Singapore Business Awards' Outstanding Chief Executive of the Year in 2016, and Singapore Business Leader of the Year by CNBC in 2014. In his personal capacity, he takes a keen interest in nature, and is a Co-Chairman of the BirdLife International Advisory Group.

Mr Piyush Gupta, DBS CEO and SMU Chairman-designate, said, “In these fast-changing, disruptive times, universities play a key role, not just in leading and shaping thinking through cutting-edge research, but also in training our young people in multi-disciplinary ways of problem-solving. SMU excels in these areas with its focus on providing holistic, transformative and integrative education. The university’s close partnership with business and the community is also a key strength. Kwon Ping, and the first generation of pioneers, have set an extraordinary benchmark of success, and I look forward to building on their tremendous achievements, working with the Board of Trustees and university leadership to take SMU to the next level.”

Professor Lily Kong, SMU President, said, “We are deeply grateful to Kwon Ping for his passion, commitment and remarkable leadership as the Founding Chairman of the SMU Board of Trustees. Beyond developing the institution from scratch, he has given the SMU Management team – past and present – tremendous guidance and support as the University grew from an ‘infant’ to a ‘young adult’. The University is deeply indebted to him for his wisdom and counsel. During his term as Chairman, Kwon Ping has also personally touched the lives of many in our SMU community – faculty, staff,

students, alumni and their family members. We sincerely thank him for his selfless dedication to Singapore education and SMU.”

“I am pleased to welcome Piyush as the next Chairman of the SMU Board of Trustees. On behalf of my management team, we look forward very much to working with Piyush and the Board, as we steer the University in its next phase of growth,” Professor Kong added.

Minister for Education Mr Chan Chun Sing expressed appreciation for Mr Ho’s contributions: “I thank Kwon Ping for his many years of dedicated service to SMU. As the founding Chairman of the SMU Board of Trustees, he has played an instrumental role in establishing SMU as Singapore’s first autonomous university. He led the development of the university in the heart of the city, and shaped SMU’s holistic broad-based education, including the SMU-X initiative and its multi and inter-disciplinary programmes, which has produced cohorts of distinctive SMU graduates. I look forward to working with Piyush and am confident that he will build on Kwon Ping’s good work to take SMU to greater heights.”

- End -

Enclosures:

- Annex 1 – CV and profile photo of Mr Ho Kwon Ping
- Annex 2 – CV and profile photo of Mr Piyush Gupta

About Singapore Management University

A premier university in Asia, the Singapore Management University (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 12,000 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, 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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Annex 1

Ho Kwon Ping



Ho Kwon Ping is the Founder and Executive Chairman of Banyan Tree Holdings and Laguna Resorts and Hotels, and Executive Chairman of Thai Wah Public Company. All three family-owned companies are listed in Singapore and Thailand.

He is also the founding and current Chairman of the Board of Trustees of Singapore Management University and Chairman of The Singapore Summit.

Educated in Tunghai University, Taiwan; Stanford University, California and the University of Singapore, he was the Economics Editor of the Far Eastern Economic Review in Hong Kong before joining the Thai Wah family business and then starting his own companies.

Among various awards, Mr Ho has received the London Business School Entrepreneurship Award; CEO of the Year at the Singapore Corporate Awards; CNBC Travel Business Leader Award ; Distinguished Alumnus Award from the National University of Singapore; and Lifetime Achievement Awards from the American Creativity Association, China Hotel Investment Summit and Australia Hotel Investment Summit. Honoured for his contributions and accomplishments in the hotel industry in the Asia Pacific region and globally, Mr Ho is the only two-time recipient of Hotel Investment Conference Asia Pacific - HICAP's Innovation Award (2003) and Lifetime Achievement Award (2019) in its 30-year establishment.

For his services to the country he has been decorated with the Meritorious Service Medal and the Distinguished Service Order by the Singapore Government. Mr Ho has also been conferred honorary doctorates by Johnson & Wales University and from Hong Kong Poly University.

He is the author of two books: *Asking Why* reflects his journey in journalism and entrepreneurship over a period of forty years, and includes articles commissioned by The Straits Times; while *The Ocean in a Drop: Singapore in the next Fifty Years* is a compilation of public lectures he gave as the Inaugural Fellow of the SR Nathan Lecture Series, named after the Sixth President of Singapore.

Mr Ho is married to Claire Chiang, Senior Vice President, Banyan Tree Holdings. They have three children – two sons and a daughter, and four grandchildren.

Annex 2

Piyush Gupta



Mr Piyush Gupta has been Chief Executive Officer and Director of DBS Group since 2009.

DBS is a leading financial services group in Asia, headquartered in Singapore. Recognised for its global leadership, DBS has been named "World's Best Bank" by several global publications like Euromoney and Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, and was also named "World's Best Digital Bank" by Euromoney. In addition, in 2019, DBS was listed among the top

ten most transformative organisations of the decade by Harvard Business Review.

Prior to joining DBS, Piyush had a 27-year career at Citigroup, where his last position was Chief Executive Officer for South East Asia, Australia and New Zealand.

Piyush is Vice-Chairman of the Institute of International Finance, Washington, and the World Business Council for Sustainable Development (WBCSD) Executive Committee. In addition, he is a member of Singapore's Advisory Council on the Ethical Use of AI and Data, Singapore Management University (SMU) Board of Trustees and Bretton Woods Committee - Advisory Council. He sits on the boards of Singapore's National Research Foundation, and the Singapore's Council for Board Diversity. Piyush is a term trustee of the Singapore Indian Development Association (SINDA). Previously, he has been a member of the Singapore Emerging Stronger Taskforce, aimed at defining Singapore's future in a post-Covid world, the UN Secretary General's Task Force on Digital Financing of the Sustainable Development Goals, and the McKinsey Advisory Council.

Piyush has a Bachelor of Arts (Honours) Degree in Economics from St. Stephen's College, Delhi University, India and a Post Graduate Diploma in Management from IIM, Ahmedabad.

Piyush was named one of the world's top 100 best-performing chief executives in Harvard Business Review - 2019 edition of "The CEO 100". In 2020, he was awarded the Public Service Star by the President of Singapore for his meritorious services to the nation. He was named Global Indian of the Year by the Economic Times in 2021, Singapore Business Awards' Outstanding Chief Executive of the Year in 2016, and Singapore Business Leader of the Year by CNBC in 2014. In his personal capacity, he takes a keen interest in nature, and is a Co-Chairman of the BirdLife International Advisory Group.
