

26/07/2005

\$800m to Support Strategic Plan and China Initiatives

The Fok Ying Tung Foundation has pledged HK\$800 million to the Hong Kong University of Science and Technology (HKUST) to support the University's development as a world academic leader and its initiatives in Mainland China. This is the largest gift made to HKUST since its foundation in 1991.

Of the HK\$800 million, HK\$300 million will be applied to support the University Grants Committee-funded programs as outlined in the University's [Strategic Plan 2005-2020](#) . This portion is expected to attract additional government funding under the Second Matching Grant Scheme, which commences 1 August, 2005.

HKUST will also contribute further to the social and economic development of Hong Kong, the Pearl River Delta and beyond."

This is the second gift made by the Foundation to HKUST. In 2003, the Foundation donated HK\$30 million to the University in support of academic and research development.



Nansha IT Park