

# A DECADE OF IMPACT.

ANNUAL REPORT **2024**

# A DECADE ▲ OF IMPACT ●

This year's Annual Report celebrates a significant milestone for the Singapore Institute of Technology (SIT) - a decade of forging our path as an Autonomous University. This anniversary not just commemorates the years that have passed, but is a testament to the impactful journey we've undertaken. We've nurtured a thriving community of industry-ready graduates, fostered strong industry partnerships, and spearheaded innovative applied research projects. These achievements solidify SIT's position as a leader in applied learning, leaving a lasting impact on Singapore's growth and development. As we look towards the future, this milestone serves as a springboard to propel us further, amplifying our impact and positioning us to be a premier University of Applied Learning.

The cover features the number "10" made up of various shapes that transform from triangles to hexagons to circles. This symbolises SIT's evolution over the past decade through collaborative efforts. The upward-pointing triangle represents continuous improvement and the unique journey that has led to SIT's success. Additionally, the design reflects SIT's readiness for the digital future in its new Punggol Campus.

# CONTENTS

- 04. SIT through the Years
- 08. Chairman's Message
- 10. President's Message
- 12. Board of Trustees
- 14. Senior Management
- 15. SIT at a Glance
- 16. Impacting Individuals
- 25. Impacting Industry

- 28. Impacting Communities
- 29. Empowering our Future
- 31. Sustainability
- 32. Broadening our Reach
- 33. Celebrating a Decade of Impact
- 34. In Appreciation of our Donors
- 36. Corporate Governance
- 39. Financial Statements



# SIT THROUGH THE YEARS

**4,000**  
Students



**31** Degree  
Programmes



## 2014 Meet SIT, Singapore's 5<sup>th</sup> Autonomous University

☑ The Singapore Institute of Technology (SIT) was set up in 2009, operating out of the five polytechnics in Singapore, providing high quality degree programmes offered by its Overseas University partners.

On 28 March 2014, it became Singapore's fifth Autonomous University and established its headquarters at 10 Dover Drive. It then began offering degree programmes in its own name.

SIT pioneered a unique education model in Singapore, combining strong theoretical foundations with real-world applications.

## 2015 The Applied Learning University

☑ SIT had plans to increase its programmes and grow the student population. More space was needed.

Sketching out the vision for SIT's new home, then-Prime Minister Lee Hsien Loong announced at the National Day Rally that its headquarters and satellite campuses at the polytechnics will be brought together under one roof in Punggol.

The new campus will be integrated with the upcoming residential estates and industry clusters, enabling students to collaborate easily with industry partners and work on projects for the larger community.



☑ **“The Chinese saying says, 十年树木，百年树人，10 years to grow a tree, 100 years to nurture a person. We are planting for the long term; planting seeds now to bear fruit many years from now.”**

Mr Lee Hsien Loong,  
Then-Prime Minister of Singapore,  
at the National Day Rally on 23 August 2015



☑ **“If you press on through the storms and rain, the skies will eventually clear... you will find your rainbow. So be confident, aim high, and do well.”**

Mr Lee Hsien Loong,  
Then-Prime Minister of Singapore,  
at SIT's first Dialogue with SITizens on 24 October 2016

## 2016 Find Your Rainbow

☑ The future was on everyone's mind at the University's first Dialogue with SITizens.

“You will experience more changes. Your lives will be less predictable but also, I believe, more varied and rewarding,” said guest speaker, then-Prime Minister Lee Hsien Loong.

He noted that SIT offers students the chance to develop through different pathways and explore a wide range of opportunities.

## 2017 Powering Up For The New Punggol Campus

✎ Plans for SIT's Punggol Campus began to take shape. A key development was a Memorandum of Understanding between SIT and SP Group, provider of electricity and gas in Singapore.

SIT and SP Group would develop a multi-energy microgrid – the largest private microgrid in Singapore – at the new campus.

**Multiple energy streams** supplying power to the multi-energy microgrid



**10,000 sqm** of solar panels on campus rooftops



“The Punggol Digital District presents a golden opportunity for us to showcase the benefits of close industry-academia partnerships.”

Professor Tan Thiam Soon,  
Former SIT President (2013-2021),  
at the launch of the Punggol Digital District masterplan on 21 January 2018

## 2018 SIT's New Waterfront Home

✎ The “waterfront town” of Punggol was set to become an innovation hub. And SIT's new campus will be part of the development, playing an important role in bridging academia and industry.

The University would be the beating heart of the nation's very own “mini-Silicon Valley” – a technological nexus known as the Punggol Digital District, where innovation meets commercialisation.

## 2019 Breaking New Ground At Punggol

✎ SIT's groundbreaking ceremony for its Punggol Campus on 10 September 2019 marked the beginning of an exciting chapter for the University.

The Punggol Campus is nearly twice the combined capacity of SIT's current campuses, and sits on two plots of land about the size of 17 football fields.

Green technologies will be integrated with the buildings in the new campus to improve energy efficiency and reduce the University's carbon footprint.



## New Punggol Campus

250,000m<sup>2</sup> of built-up space


9 hectares of land

12,000 students

## 2020 Uplifting Students During A Pandemic

📌 In 2020, SIT became Singapore's third-largest university by undergraduate enrolment. But there was no time to celebrate, as COVID-19 had hit the world. The University quickly set up the Student Relief Fund at SIT (COVID-19), raising nearly \$800,000 within two months in the form of gifts and pledges.

The fund helped needy students cover daily living and educational expenses, reaffirming the University's commitment to the education of its students.

**\$16.1m**   
in total donations for 2020

**8,000**   
undergraduates in enrolment



“Education can no longer be front-loaded, but needs to be continual and lifelong.”

Professor Tan Thiam Soon,  
Former SIT President (2013-2021),  
at the launch of the CBWL pathway on 4 August 2021

## 2021 Workplace Learners Get A Boost

📌 Disruption was the name of the game in a post-COVID-19 world. As a champion of lifelong learning, SIT had a significant role to play to help employees upskill and reskill. It piloted the Competency-Based Workplace Learning (CBWL) pathway, a unique educational model aimed at bringing higher education to workplace learners.

To kickstart the CBWL pathway, SIT inked two Memoranda of Understanding with industry partners from the cybersecurity and transport sectors – strengthening its commitment to making learning accessible to all.

“I look forward to working with all stakeholders of SIT to further strengthen our mission as Singapore's premier University of Applied Learning.”

Professor Chua Kee Chaing,  
President of SIT



## 2022 SIT Welcomes New Leadership

📌 SIT ushered in the new year with a new leader – Professor Chua Kee Chaing became the University's third President in January, succeeding Professor Tan Thiam Soon. Prof Chua joined SIT in 2019 as Deputy President (Academic) & Provost, and had helped deepen the University's applied learning and applied research initiatives.

The University also welcomed a new Chairman to its Board of Trustees in March – Mr Bill Chang, who took over the reins from Dr Ng Yat Chung. Dr Ng was conferred an Honorary Degree of Doctor of Letters in recognition of his leadership in developing SIT's applied learning focus.





## 2023

### The Final Push To Punggol

✦ The last beam was placed atop the final structure of the Punggol Campus on 22 May 2023. The topping-out ceremony signalled that SIT's new home was close to completion, and SITizens were a step closer to coming together under one roof.

“Right from the get-go, we wanted to design a campus that is integrated with industry and the community. This is a philosophy that I hope SIT will continue developing.”

Mr Chan Chun Sing,  
Minister for Education,  
at the topping-out ceremony of the Punggol Campus on 22 May 2023

“As Singapore's University of Applied Learning, SIT has grown from strength to strength in nurturing an industry-ready workforce to drive Singapore's future growth.”

SIT President Professor Chua Kee Chaing,  
at the topping-out ceremony of the Punggol Campus on 22 May 2023

## \$24 million endowment

from City Developments Limited and Executive Chairman Kwek Leng Beng



## 2024

### Building Tomorrow, Today

✦ After a decade of being recognised as an Autonomous University, SIT is finally getting a campus that it can truly call its own.

The new Punggol Campus – built on a living lab concept – aims to deepen the authenticity of SIT's applied learning pedagogy, and catalyse projects between faculty, students, industry and the community.

Sited within the Punggol Digital District, the University will be a knowledge hub for Punggol and the surrounding towns.

## 2014

–

## 2024

### A Decade Of Impact

✦ SIT commemorated its 10th anniversary as an AU with a gala dinner at the Conrad Orchard Hotel on 20 March 2024. The mood was celebratory and nostalgic as government, industry and community partners, as well as donors, alumni and staff gathered. Past and present Presidents and Chairmen of the University, as well as the many Ministers who had nurtured SIT's growth were also present to mark the milestone.

Guests were presented with a commemorative book titled *Journey to Punggol*, which chronicles the growth of SIT since its inception.

“Learning is not about grades; it is not about doing well in examinations; it is not even about preparing for a future career; in the end, it is about empowering all of us to improve, to excel, and be the best possible version of ourselves. I hope that is the attitude and mindset that SIT will instil in all your students.”

Mr Lawrence Wong,  
Then-Deputy Prime Minister and Minister for Finance,  
at SIT's 10th anniversary Gala Dinner on 20 March 2024



# CHAIRMAN'S MESSAGE

“

SIT'S SUCCESS HINGES ON OUR UNIQUE APPLIED LEARNING MODEL, FUELLED BY STRONG INDUSTRY COLLABORATIONS. THESE PARTNERSHIPS INFORM CURRICULUM DEVELOPMENT, ENSURE ITS RELEVANCE TO INDUSTRY NEEDS, AND PROVIDE STUDENTS ACCESS TO A VAST NETWORK OF COMPANIES FOR PLACEMENTS AND RESEARCH PROJECTS.”



2024 marks a significant milestone for SIT – our 10th anniversary as an Autonomous University (AU). It is a testament to the collective effort and achievements of our dedicated faculty, staff, and most importantly, our SITizens.

## **NURTURING FUTURE-READY LEADERS: A LEGACY OF EXCELLENCE**

The journey hasn't been without challenges, but we've scaled new heights each year. Today, we stand as Singapore's third-largest AU by full-time undergraduate intake, with graduates making their mark across diverse industries. Their success reflects our well-rounded, industry-oriented education and the impact we have as an institute of higher learning.

Our students consistently demonstrate their talent and potential. Take, for instance, the achievement of five undergraduates from the Digital Communications and Integrated Media (DCIM) programme. Their video, "Reverse the Future", gained recognition in the "Outstanding PR Student Project" category in the Institute of Public Relations of Singapore's biennial PRISM awards. Another two SITizens made it to the "Singapore Girls in Tech" category, along with SIT faculty member, A/Prof Jeannie Lee, who was recognised as one of the Singapore 100 Women in Tech in Singapore Computer Systems' annual list. These are just a few examples of the exceptional SITizens who are the fruits of our vision to future-ready learners and leaders.

● **MR BILL CHANG**  
Chairman

## **EMPOWERING LIFELONG LEARNING THROUGH INNOVATION**

We are proud to share that SITLEARN, our lifelong learning division has upskilled and reskilled over 20,000 Continuing Education and Training (CET) learners in 10 out of the 23 sectors of the Industry Transformation Maps. Some notable innovations by SITLEARN include curating workshops and courses for the oil, petrochemicals, energy and chemicals sectors, financial institutions, and healthcare and semiconductors sectors. We have also partnered with MINDEF's Digital Intelligence Service, SMRT, and Kwong Wai Shiu Hospital to train and upskill their employees to meet industry needs. Commissioned by the Ministry of Health, we also trained sector-wide occupational therapists, physiotherapists and speech therapists under the National One-Rehabilitation Framework to cater to the clinical needs of the ageing population. We have also supported small and medium-sized enterprises (SMEs) with initiatives such as the Innovation Leadership Programme, and a Sustainability-101 workshop with the Association of Small and Medium Enterprises (ASME). The same year also saw us support the National Council of Social Service (NCSS) and social service agencies with workplace learning projects.

Our commitment to innovation in applied learning continues. To address the workforce challenges of companies and aspirations of in-employment learners, we have successfully



## CHAIRMAN'S MESSAGE

rolled out the Bachelor of Science (Honours) in Applied Computing via the Competency-based Stackable Micro-credential (CSM) pathway. This caters to the evolving needs of industry by allowing working adults to upskill or reskill while remaining employed. We will continue to expand the CSM pathway with new programmes such as the Bachelor of Engineering (Honours) in Electrical and Electronic Engineering and the Bachelor of Engineering (Honours) in Infrastructure and Systems Engineering.

The implementation of the CSM pathway coincides with the launch of the SIT Teaching and Learning Academy (STLA). The academy champions competency-based education (CBE) to enhance learning outcomes. A key focus of STLA is the Recognition of Prior Learning (RPL) framework, which facilitates the acquisition of new competencies and qualifications. This approach empowers learners to build on their existing knowledge and experience.

### EXPANDING EDUCATIONAL HORIZONS AND INDUSTRY PARTNERSHIPS

Looking ahead, we're excited to launch new programmes such as the Integrated Bachelor of Science in Nursing (BSN) - Master of Science in Nursing (MSN) programme in AY2024. This initiative, developed in collaboration with SingHealth, strengthens our commitment to healthcare by nurturing specialist nurses and future leaders. We are also expanding postgraduate offerings with the Master of Health Sciences (MHSc) programme in AY2024, specifically catering to graduates and experienced healthcare professionals who wish to further their studies and enhance their skills.

SIT's success hinges on our unique applied learning model, fuelled by strong industry collaborations. These partnerships inform curriculum development, ensure its relevance to industry needs, and provide students access to a vast network of companies for placements and research projects. By strategically focusing on growth sectors aligned with Singapore's future economic roadmap, we empower our SITizens with the most sought-after skills.

### REAL-WORLD LEARNING: BRIDGING THE GAP BETWEEN THEORY AND PRACTICE

Our focus on applied learning means that we not only blend real-world cases into the curriculum, but also look for opportunities for our students to apply their learning to societal challenges. Our Social Innovation Project (SIP) module allows students to tackle real-world problems, particularly in the areas of sustainability and social innovation. For instance, this year, our students participated in the inaugural Overseas Immersion Programme to Indonesia and Cambodia to embark on their SIP. During their trips, they conducted fieldwork and ground sensing, engaging with residents to co-create solutions for challenges faced by the local communities.

### ENRICHING THE SITIZEN EXPERIENCE

Beyond academics, the University renamed its Student Life Division (SLD) the Office of SITizen Experience (OSE) to better reflect the expanded role of the division in delivering an enhanced SITizen experience, which stretches from the day our students matriculate, to after they graduate and become our alumni. An experience which truly delivers on the promise of

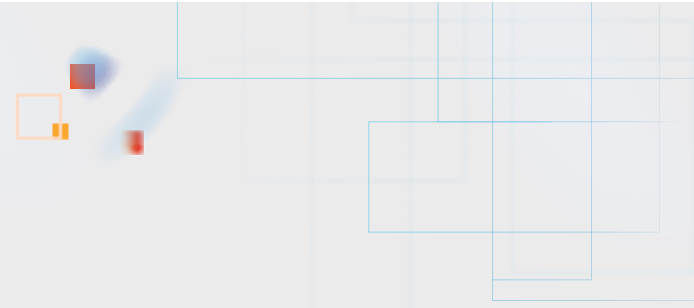
"Once a SITizen, always a SITizen". OSE fosters the development of well-rounded individuals by nurturing distinct human attributes that complement technology. This enables students and graduates to be future leaders and change agents who will transform lives and uplift communities.

### LEADING THE WAY IN APPLIED RESEARCH

The University is also steadily building its applied research activities, collaborating with other institutions and industry partners. We participated in a consortium led by mobility solutions provider Strides to develop and test-bed Vehicle-to-Grid (V2G) technologies, the largest V2G testbed in Singapore. Additionally, together with tech giant NVIDIA, we have established an Artificial Intelligence (AI) centre that will develop research talent and collaborate on AI innovation and deployment. The centre will also help to bolster AI adoption across industries by offering comprehensive end-to-end technological support, innovative solutions, and co-supervision by SIT and NVIDIA experts to industry partners.

### GRATITUDE AND LOOKING FORWARD

We are able to do all this thanks to our dedicated faculty, staff and students, who are the backbone of SIT. Their unwavering commitment to excellence fuels our success. We are also grateful to our industry and community partners, government agencies, and all who have supported our journey. As we look ahead, fuelled by this incredible network of support, we are filled with optimism for the future. We are confident that SIT will continue to thrive and empower future generations to make a positive impact on Singapore and the world.



# PRESIDENT'S MESSAGE

“

WE ARE DEVELOPING A MODEL FOR ENGAGED LEARNING, PARTNERING WITH SECONDARY SCHOOLS IN THE PUNGGOL REGION TO USE STEM SKILLS TO SOLVE REAL-WORLD PROBLEMS. THIS WILL NOT ONLY BENEFIT THE COMMUNITY, BUT ALSO GENERATE INTEREST IN STEM AMONG THE YOUTH, AS WELL AS PROVIDE VALUABLE LEADERSHIP AND FACILITATION EXPERIENCE FOR OUR STUDENTS.”

## A DECADE OF IMPACT: CELEBRATING SIT'S 10TH ANNIVERSARY

As SIT commemorates its 10th anniversary as an Autonomous University (AU) in 2024, I am filled with pride and gratitude for all that our faculty, staff, students, alumni and partners have accomplished together. SIT has witnessed remarkable growth, achieved significant milestones and most importantly, made a positive impact on the lives of our students, as well as industry and community partners.

## FROM STRENGTH TO STRENGTH: GROWING OUR STUDENT BODY

Our student body has grown significantly. From admitting 1,800 students at the start of our journey as an AU in 2014, our current intake exceeds 3,300 – making us the third largest AU for full-time undergraduate intake in Singapore. The achievements of our graduates reflect the quality of education we provide. Graduate employment surveys over the years consistently show over 90% employment rates, with about half of our students receiving advance job offers through our signature Integrated Work Study Programme (IWSP).

## EXPANDING OUR HORIZONS: NEW EDUCATIONAL PATHWAYS

Recognising the evolving and growing needs of learners and industry, SIT has expanded our mission beyond pre-employment training. Working closely with industry, we developed the Competency-based Stackable Micro-credential (CSM) pathway, offering in-employment learners the opportunity to acquire in-demand skills just in time. This allows for quicker application of knowledge to address industry needs. It also gives learners the option to build towards a degree, catering to their growing need for flexibility when embarking on lifelong learning.

## INDUSTRY COLLABORATION: A CORNERSTONE OF SUCCESS

Collaboration with industry continues to be a cornerstone of our success. The curriculum for all our programmes, including the upcoming CSM Engineering degree programmes, is co-developed with industry partners. This ensures that our graduates always possess the skills and knowledge most desired by employers and helps industry build their talent pipeline.

PROFESSOR CHUA  
KEE CHAING

President



## PRESIDENT'S MESSAGE

### RESEARCH THAT MAKES A DIFFERENCE

Our industry partnerships extend to the realm of applied research, where we prioritise a close nexus between research and education. Since 2020, we have entered into over 150 applied research agreements with industry partners, tackling real-world challenges in areas like food technologies, AI, construction technologies and maritime engineering. For instance, through our subsidiary FoodPlant, we have worked with food companies to leverage technology for alternative protein development and spent upcycling. FoodPlant has also expanded its reach overseas, establishing partnerships with FOODBOWL, SEAFast and SIFT, leading food innovation facilities in New Zealand, Indonesia and Australia respectively. The dynamic multi-project collaboration aims to build capabilities and accelerate commercial outcomes in food innovation, manufacturing and distribution. Another notable applied research partnership is the SIT Centre for Artificial Intelligence that we have established in collaboration with NVIDIA to accelerate the adoption of AI technologies across industries. This centre will also provide research opportunities for SIT students while fostering awareness of AI among students, companies and the public.

### LOOKING FORWARD: BUILDING A BRIGHTER FUTURE

As we celebrate the achievements of the past decade, we also look forward to moving to our new Punggol Campus,

which will see the coming together of all six of our existing campuses. With the new campus situated in the upcoming Punggol Digital District, SIT will be plugged into a vibrant ecosystem for innovation and collaboration, allowing us to further deepen our industry partnerships. We will capitalise on our campus Living Labs of real-world systems and those of our partners to catalyse authentic learning experiences and applied research. Living Labs foster a dynamic learning environment where students can apply their knowledge to real-world challenges while providing a fertile ground for impactful research, allowing the University, industry and government partners to jointly develop, test and deploy research ideas. Our students will benefit from these opportunities to develop practical skills and contextualised knowledge that is highly sought after by employers.

We also envision the campus as a vibrant hub for alumni engagement and lifelong learning. With initiatives like "Learn for Life", which offer our alumni a free course or module every five years, we hope that this will encourage and support our alumni to be lifelong learners.

Building a strong connection with the local community is another key focus as we move to our Punggol home. We are developing a model for engaged learning, partnering with secondary schools in the Punggol region to use STEM skills to solve real-world problems. This will not only benefit the community, but also generate interest in STEM among the youth, as well as provide valuable leadership and facilitation experience for our own students.

### A GENEROUS GIFT: EMPOWERING FUTURE GENERATIONS

As we reflect on our journey, we must acknowledge the tremendous support we have received from our partners and donors. I would like to express our profound gratitude to Mr Kwek Leng Beng, Executive Chairman of City Developments Limited (CDL), and CDL for the gift of close to \$25 million to SIT. This generous contribution has enabled us to offer a wide range of scholarships, bursaries and prizes, significantly enhancing our ability to support deserving students in their educational pursuits. In recognition of Mr Kwek's transformative gift, we have named the University Tower in our Punggol Campus, the Kwek Leng Beng University Tower. This tower, which will house our academic and administrative staff offices, will stand as a testament to Mr Kwek's commitment to nurturing the next generation of innovators and leaders.

### A SHARED SUCCESS STORY

As we mark our 10th anniversary as an AU with a year-long celebration, I am grateful for the dedication and support of our faculty, staff, students, alumni, industry partners and donors. Together, we have built an institution that is making a positive impact on Singapore and beyond. I look forward to the next decade of growth, innovation and continued success as we strive to become a premier University of Applied Learning.

# BOARD OF TRUSTEES

For the financial year ended 31 March 2024

01/ **MR BILL CHANG**  
CHAIRMAN

Chief Executive Officer,  
Digital InfraCo  
Singapore  
Telecommunications Ltd  
*Appointed 16 Sep 2020*



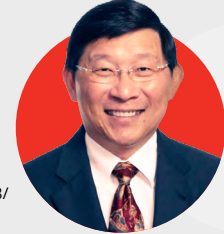
01/

06/ **DR BENJAMIN KOH**  
TRUSTEE

Deputy Secretary  
(Sustainability)  
Ministry of Sustainability  
and the Environment  
*Appointed 16 Sep 2018*



02/



03/

02/ **MR CHAN HIAN LIM**  
TRUSTEE

Deputy Chief Executive  
Officer (Corporate,  
Industry and Technology)  
Singapore Food Agency  
*Appointed 16 Sep 2021*

07/ **MR KWEE  
LIONG KENG**  
TRUSTEE

Managing Director  
Pontiac Land Pte Ltd  
*Appointed 1 Nov 2017*



04/



05/

03/ **DR CHIA TAI TEE**  
TRUSTEE

Former Chief Risk  
Officer  
GIC Pte Ltd  
*Appointed 16 Sep 2018*

08/ **MS LIM WAN YONG**  
TRUSTEE

Permanent Secretary (Education),  
Ministry of Education  
*Appointed 4 Oct 2021*

04/ **PROFESSOR CHUA  
KEE CHAING**  
TRUSTEE

President  
Singapore Institute of  
Technology  
*Appointed 1 Jan 2022*



06/



07/



08/

09/ **MRS MARGARET LUI**  
TRUSTEE

Chief Executive Officer  
Azalea Investment  
Management Pte Ltd  
*Appointed 16 Sep 2015*

05/ **MR HAN KWEE JUAN**  
TRUSTEE

Group Executive and  
Singapore  
Country Head  
DBS Bank Ltd  
*Appointed 1 Jun 2022*

10/ **MR ABU BAKAR BIN  
MOHD NOR**  
TRUSTEE

Group Chairman  
M Kapital Holdings Pte Ltd  
*Appointed 16 Sep 2015*



09/



10/

**BOARD OF TRUSTEES**

**11/ MS NEO GIM HUAY  
TRUSTEE**

Managing Director, Centre  
for Nature and Climate  
World Economic Forum  
*Appointed 16 Sep 2021*

**12/ MS GAIL ONG  
TRUSTEE**

Head, Equity  
Capital Markets  
WongPartnership LLP  
*Appointed 16 Sep 2018*

**13/ MS JACQUELINE POH  
TRUSTEE**

Managing Director  
Singapore Economic  
Development Board  
*Appointed 1 Jun 2022*

**14/ MR QUEK GIM PEW  
TRUSTEE**

Senior R&D Consultant  
Ministry of Defence  
*Appointed 16 Sep 2018*

**15/ MR RAVINDER SINGH  
TRUSTEE**

Group Chief Operating Officer,  
Technology & Innovation and  
President, Defence & Public Security  
Singapore Technologies  
Engineering Ltd  
*Appointed 16 Sep 2018*

**16/ MR NAGARAJ SIVARAM  
TRUSTEE**

Former Partner,  
Assurance Services  
Ernst & Young LLP  
*Appointed 16 Sep 2015*

**17/ MS SUSAN SOH  
TRUSTEE**

Co-Chief Executive Officer  
Avanda Investment  
Management Pte Ltd  
*Appointed 16 Sep 2021*

**18/ MR SOON SZE MENG  
TRUSTEE**

Chief Executive Officer  
GoNetZero™  
*Appointed 16 Sep 2018*

**19/ MS TAMMIE THAM  
TRUSTEE**

Group Chief Executive Officer  
Ensign InfoSecurity Pte Ltd  
*Appointed 16 Sep 2018*

**20/ MR WEN KHAI MENG  
TRUSTEE**

Former Senior Advisor  
CapitaLand Limited  
*Appointed 16 Sep 2015*



11/



12/



13/



14/



15/



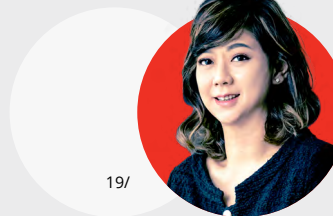
16/



17/



18/



19/



20/

# SENIOR MANAGEMENT

For the financial year ended 31 March 2024



**PROF CHUA  
KEE CHAING**

**PROF JOHN  
THONG**

**MR RONNIE  
TAY**

**MR BERNARD  
NEE**

**DR KWONG  
YUK WAH**

**PROF SUSANNA  
LEONG**

**ASSOCIATE  
PROF IVAN LEE**

**MR TSOI  
MUN HENG**

**President**  
*Appointed 1 Jan 2022*

**Deputy President  
(Academic) &  
Provost**  
*Appointed 1 Jan 2022*

**Deputy President  
(Administration) &  
Chief Financial Officer**  
*Appointed 1 Jul 2019*

**Deputy President  
(Industry &  
Community)**  
*Appointed 1 Jan 2022*

**Vice President (Digital  
Transformation) &  
Chief Digital Officer**  
*Appointed 3 Jan 2023*

**Vice President  
(Applied Research)**  
*Appointed 1 Jan 2022*

**Vice President  
(Innovation)**  
*Appointed 1 Jan 2022*

**Vice President  
(Planning)**  
*Appointed 1 Apr 2015*

# SIT AT A GLANCE

## 6 Campuses



## 5 Academic Clusters



**Business, Communication and Design**

6 Undergraduate Programmes



**Health and Social Sciences**

7 Undergraduate Programmes



**Engineering**

13 Undergraduate Programmes



**Food, Chemical and Biotechnology**

3 Undergraduate Programmes



**Infocomm Technology**

10 Undergraduate Programmes

**21** SIT-conferred Undergraduate Programmes

**14** SIT-OU Joint Undergraduate Programmes

**4** Overseas University Undergraduate Programmes

## SIT-Conferred Postgraduate Programmes

**4** Postgraduate Programmes by Coursework

**4** Postgraduate Programmes by Research

Data shows AY2023-24 programmes.

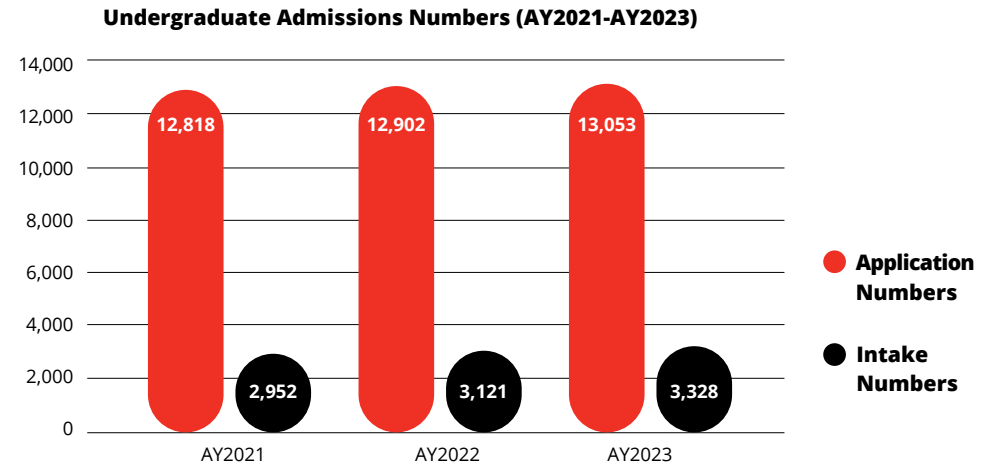
# IMPACTING INDIVIDUALS

As Singapore's first University of Applied Learning, our students enjoy a comprehensive education that includes personal and professional development, in addition to disciplinary knowledge and skills. This has proven to be a winning approach, as the AY2023 intake for both undergraduate and postgraduate programmes showed a healthy increase from the previous year.



## UNDERGRADUATE ADMISSIONS

We are Singapore's third largest Autonomous University by full-time undergraduate intake and we are growing.



» **Application Numbers**  
**13,053**

» **Intake Numbers**  
**3,328**

Including 332 adult learners and 99 international students

6.6% increase from AY2022

» **96% of undergraduates admitted to top choice programmes\***

\*1st or 2nd choice programmes

Entry Qualification	Student Numbers
Polytechnic Diploma	3,104
Singapore GCE 'A' Level	171
Others	53
<b>Total</b>	<b>3,328</b>



## » Academic cluster intake



Total  
**3,328**

Students

14.9%	Business, Communication and Design (495 Students)
27.3%	Engineering (910 Students)
7.6%	Food, Chemical and Biotechnology (252 Students)
18.2%	Health and Social Sciences (607 Students)
32%	Infocomm Technology (1,064 Students)

## » Top 3 largest programmes by intake: Accountancy, ICT (Information Security), Physiotherapy

## POSTGRADUATE ADMISSIONS

We are building a thriving postgraduate community.

- 📈 **33** students for the Master of Science in Civil Engineering\*
- 📈 **34** students for the Master of Science in Mechanical Engineering\*
- 📈 **25%** higher intake from AY2022

\*As of 31 January 2024

## INDUSTRIAL DOCTORATE AND INDUSTRIAL MASTERS PROGRAMMES

- 📈 **47** enrolments into Industrial Master and Doctorate Programmes\*
  - 3 MCLinRes
  - 14 MEng
  - 5 DCLinRes
  - 25 DEng

\*As of 31 January 2024

## STUDENT POPULATION (AS OF 25 SEPTEMBER 2023)

Undergraduate Programmes

10,426\*

Postgraduate Coursework Programmes

93

Postgraduate Research Programmes

39

\*Includes 46 students in the inaugural Competency-based Stackable Micro-credential (CSM) pathway in Bachelor of Science with Honours in Applied Computing.

## EXPLORING NEW FRONTIERS IN APPLIED LEARNING

With our focus on applied learning, SIT bridges the gap between academia and industry, forging strategic partnerships that fuel our curriculum development. From launching cutting-edge programmes to integrating industry internships and projects, we embed students in real-world settings.

### » Launch of new programmes

#### Pre-employment Training (PET):

#### Integrated Bachelor of Science in Nursing (BSN) – Master of Science in Nursing (MSN) programme

- 📈 Developed in collaboration with SingHealth, to nurture specialist nurses and the next generation of nurses and leaders to keep ahead of the fast-evolving healthcare landscape.

#### Agri-tech and Aquaculture Specialisation in the Bachelor of Engineering in Sustainable Built Environment (SBE) programme

- 📈 Developed in response to the transformation in the agri-food sector and the growing global demand for green talent.

#### Continuing Education and Training (CET):

#### Master of Health Sciences (MHSc)

- 📈 Designed to address the needs of Singapore's ageing population with five specialisations anchored by a progressive curriculum.

**Clinical Supervision Programme**

Developed to equip Allied Health Professionals (AHP) clinical supervisors and educators with intermediate-level competencies for effective training.

**Maintain Workplace Safety & Health (WSH) and Occupational Health & Safety Management System**

Developed in collaboration with the Social Service Institute to address WSH requirements and establish systematic occupational health and safety risk management.

**Business Digitalisation and Transformation with Singapore Pools Academy**

Developed to enhance the capabilities of the social service sector through the exploration of the digital world, data storytelling, cognitive automation, generative AI, and strategic digitalisation planning.

**Introduction to Sustainability for Businesses with the Association of Small & Medium Enterprises (ASME) and Masterclass on Maritime Decarbonisation with Society of Naval Architects & Marine Engineers Singapore (SNAMES), Singapore Shipping Association (SSA)**

Topics include environmental sustainability for businesses, energy-efficient technologies, energy storage systems, and green fuels for the maritime sector.

**» Launch of new Competency-based Stackable Micro-credential (CSM) pathway**

*A flexible learning pathway for working adults to attain competencies to assume new or higher job roles through micro-credentials which can be stacked towards a degree, with Recognition of Prior Learning (RPL).*

First programme: Bachelor of Science with Honours in Applied Computing

“I have a lot of work experience, but in traditional universities, those experiences don’t translate very well. So I am glad that NCS has provided me with this opportunity and SIT (for opening) this new course”.



**DEEPENING WORK-LEARN INTEGRATION**

The Integrated Work Study Programme (IWSP) is a signature of an SIT degree. It allows students to integrate theory and practice, and develop deep specialist skills in their chosen field.

**» Industry Partners & Positions**

921 Overseas and Local Industry Partners

8,081 Overseas and Local Industry Positions



Continental

SIT Photo: Keng Photography/Tan Eng Keng



United Tech Construction

SIT Photo



Rapsodo

Photo: Rapsodo



Heineken Cambodia

Photo: Clarence Hoon

## » Students

📌 Number of students out for IWSP in AY2023: **2,391**

📌 **1 in 2** students received job offers from their IWSP companies before graduation.

## » Industry Mentorship Programme

📌 **7th run** of the Industry Mentorship Programme (IMP).

📌 Collaboration between SIT's Centre for Career Readiness and Young NTUC to prepare SITizens for their foray into the workplace. The programme pairs students with an industry mentor from the relevant industry for industry-specific career advice and guidance.

📌 **77** industry mentors and 94 Engineering, and Food, Chemical and Biotechnology SITizens participated.

“ Each individual has different needs and different stories. I think it's a really worthwhile experience and I would encourage others to do the same.”

**Dr James Nobbs**  
Senior Scientist A\*STAR



SIT Photo:  
Keng Photography/  
Tan Eng Keng

## EXPANDING CITIZENS' HORIZONS

At SIT, we encourage SITizens to step out of their comfort zones and embrace new challenges to enrich their learning journeys. Our overseas experiences take several forms:

- 📌 Overseas Immersion Programme (OIP): Integrated into both joint and OU undergraduate programmes, it offers diverse learning experiences, including lectures, hands-on project work, workshops and industry visits at our partner overseas universities.
- 📌 Overseas Exposure Programme (OEP): Specially curated with our international partners, it enhances our students' learning beyond the Singapore context.
- 📌 Overseas Social Innovation Projects (OSIP): Students identify and address contemporary social, environmental or sustainability challenges in regional countries to create social impact.
- 📌 Overseas Integrated Work Study Programme (OIWSP): Overseas work experiences allow students to acquire global insights and immerse themselves in regional industries.



**1,616** SIT students participated in overseas trips in AY2023

OIP	<b>1,344</b>
OEP	<b>186</b>
OSIP	<b>54</b>
OIWSP	<b>32</b>



SITizens embarking on various overseas programmes to expand their horizons and look beyond Singapore's borders

SIT Photos: Global Experience Division

**Our SITizens also benefit from exchanges with students from our Overseas University partners, as well as those from other local universities.**

- ✂ 114 exchange students received from 10 Overseas University partners
- ✂ Inaugural participation in the Singapore University Student Exchange Programme (SUSEP)



**A local inter-university Student Exchange Programme** where students from other AUs can take selected courses and experience student life at SIT for one trimester, while concurrently pursuing their degree programme in their home university. Likewise, SIT students can elect to take selected courses at other local partner universities.

**Five new ASEAN-China-India (ACI) countries (Malaysia, Indonesia, Thailand, Vietnam and China) were engaged to:**

- ✂ Co-develop Overseas Immersion Programmes (OIP) with university and industry partners in Vietnam, Indonesia and China.
- ✂ Conduct Social Innovation Projects (SIP) tackling public health and sustainability problem statements with university partners in Malaysia and Indonesia.
- ✂ Organise exchanges of staff and students from BCD and HSS clusters in Accountancy, Hospitality Business and Public Health with university partners in Indonesia.



Meeting with Hong Kong Polytechnic University (PolyU)



Engaging Chulalongkorn University (CU) in Thailand

**ENLIVENING STUDENT LIFE**



**568 student events organised**

From performances at events held by our community partners to providing food for Sahur and Iftar to Yishun residents, our students have been leveraging their expertise to help enrich the lives of the wider community.



Various community events that our students have participated in

SIT Photos: Office of SITizen Experience

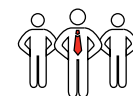


**156 student groups**



SIT Bowling and SIT Astronomers – two of the 156 vibrant student groups in SIT

Photo: SIT Bowling, SIT Astronomers



**800 student leaders**

## » Celebrating student successes:

Five undergraduates from the Digital Communications and Integrated Media (DCIM) degree programme impressed judges at the biennial Institute of Public Relations of Singapore (IPRS) PRISM Awards. Their “Reverse the Future” project was recognised with a Merit Award in the Outstanding PR Student Project category.



Photo: Institute of Public Relations of Singapore

## » Singapore Women in Tech 2023

SITizens Phoebe Chee (bottom left) and Teoh Mei Ting (bottom right) were recognised in the Singapore Computer Society’s 2023 “Singapore Girls in Tech” category. Associate Professor Jeannie Lee was also honoured as one of “Singapore’s 100 Women in Tech” (SG100WIT) for her contributions to the nation’s tech industry.



Photo: Phoebe Chee



Photo: Keng Photography/Tan Eng Keng

## CELEBRATING OUR GRADUATES

Our graduates continue to be highly sought after by industry, achieving high employment rates and earning higher starting salaries. Our Graduate Employment Survey for the Class of 2022 found that:

📈 **9 in 10** SIT graduates were employed within six months of graduation

📈 **86.6%** secured full-time permanent employment



**Mean gross monthly salary of \$4,160**

**Median gross monthly salary of \$3,950**

📈 **52.6%** of graduates received advance offers



**21.6%** accepted offers

Our graduates continue to blaze new trails. Our Class of 2023 saw 2,050 graduands, including pioneer cohorts of the following programmes:

- 📈 Bachelor of Science with Honours in Digital Communications and Integrated Media (DCIM)
- 📈 Bachelor of Science with Honours in Dietetics and Nutrition (DTN)
- 📈 Master of Science in Mechanical Engineering

As we celebrated their achievements, we also reinforced our commitment to their learning with the “Learn for Life” initiative – a complimentary course or module, valued at up to S\$3,500, once every five years.



**Celebrating the class of 2023**

SIT Photo: Keng Photography/Wang Zhixiang, Gwen Chew

“SIT is making a strong commitment to support our alumni in their lifelong learning journeys. We recognise that this is necessary for them to stay agile in response to the rapid changes and disruptions that are happening in the world of work and for them to upskill as they progress in their careers. Our programme offerings are always aimed at addressing industry demands, so they are always relevant and well suited to the needs of our alumni at the different phases of their careers and/or in responding to the changes and disruptions in their industry.”

**Prof Chua Kee Chaing**  
Graduation 2023



Snippets of SIT Graduation 2023

SIT Photo: Keng Photography/Wang Zhixiang, Gwen Chew

## ONCE A CITIZEN, ALWAYS A CITIZEN

📈 Number of SIT alumni at the end of FY2023: **18,926**

📈 **3,074** SIT alumni participated in 52 events in FY2023

More than 750 SIT alumni and students from the graduating Class of 2023 gathered at Tanjong Beach on Sentosa Island for SIT's inaugural Alumni Reunion on 29 April 2023 at the Hendrick's Sunset Cinema.



SIT Photo: Keng Photography/Tan Eng Keng

More than 90 SIT alumni participated in "Vínculo" (which means "connection" in Spanish), SIT's first ever alumni beach sports competition. Held at Palawan Beach in Sentosa on 26 August 2023, the SITizens competed in games such as such Captain's Ball, Frisbee and Futsal.



SIT Photo: RS Photography

The first SIT Alumni Mentoring Forum was held in September 2023. More than 70 SIT alumni mentors participated to guide and support current students, helping them navigate the transition from academia to the professional world.



SIT Photo: Studio Zero (formerly Food & Shelter)/Benny

## EMPOWERING EDUCATORS

SIT spearheads the applied learning movement in Singapore's universities. We spark critical dialogues and ignite collaborations through targeted initiatives that bring together leading minds from academia and industry to share best practices, explore emerging trends, and ultimately, advance the field of applied learning.

### » Applied Learning Conference 2023 (20-21 July 2023)

- ☑ Attended by over 300 local and international delegates.
- ☑ Explored Competency-Based Education and the key skills and competencies needed in the workforce.
- ☑ Launched the SIT Teaching and Learning Academy (STLA), an academy aimed at enhancing the teaching of our learners, in particular, in-employment learners looking to upskill or reskill themselves.



### » Inaugural CBExchange Asia Pacific Conference

(29 Feb – 1 Mar 2024)

- ☑ Organised in collaboration with Competency-Based Education Network (C-BEN).
- ☑ Attended by over 500 local and international delegates.
- ☑ Explored new approaches to learning that works better for both learners and industry.



SIT Photo: Keng Photography/Tan Eng Keng

### » Aligning for growth in teaching

We are committed to enhancing teaching and learning. The Applied Learning and Innovation Grant (ALIGN) promotes effective applied learning, adoption of education technology and innovation for teaching and learning at SIT.

A total funding of \$167,000 was allocated to six projects:

- ☑ What's the Problem? An e-learning Package to Improve Clinical Reasoning in Neurological Physiotherapy.
- ☑ Design and Development of a Virtual High-Voltage Laboratory for Effective Applied Learning.
- ☑ An Integrated Approach to Feedback: Automated, Peer, and Teacher Feedback for Improvement in Writing.
- ☑ MoBISDeR: An Effective Teaching Methodology for Learning Radio Frequency Systems.
- ☑ Enhancing Engagement and Learning in Physics Labs through Gamification: A Pilot Study.
- ☑ Using Immersive Learning for Developing Surface Anatomy Palpation Competency Among Physiotherapy & Occupational Therapy Students.

## » SIT University Awards

2023 saw the consolidation of the various awards ceremonies to celebrate our people, under the banner of the SIT University Awards. Our inaugural ceremony honoured 51 faculty and staff for their achievements in the following categories:

- 📄 **Teaching Excellence Awards:** Honouring academic staff for exceptional contributions in their fields.
- 📄 **Student Developer Awards:** Acknowledging non-academic staff who significantly enhanced student learning experiences.
- 📄 **Applied Research Excellence Awards:** Recognising academic staff whose research substantially advanced our applied research objectives.
- 📄 **Service Appreciation Awards:** Commemorating dedicated employees with five or 10 years of service at SIT.



Service Appreciation Awards: 10 Years of Service

SIT Photo: Keng Photography/Tan Eng Keng



Service Appreciation Awards: Five Years of Service



Teaching Excellence Awards



Applied Research Excellence Awards



Student Developer Awards



# IMPACTING INDUSTRY

We forge partnerships with industry leaders who identify critical challenges that drive our curriculum and translational research agenda. By continuously deepening these collaborations, we scale our applied research, fuel innovation, and develop the skilled workforce that propels Singapore's economy forward.



Industry partners signalling their commitment to developing future-ready tech talent, fostering co-innovation and test-bedding, and driving entrepreneurship.

Photo: JTC

## » Partnerships

Over 30 Memoranda of Understanding (MOU) were signed:

- Encompassing a wide range of collaboration areas including applied research and education, co-development of modules for PET and CET, IWSP and academic exchanges.
- Notable MOU signings include:



SIT Photo: Keng Photography/Tan Eng Keng

### Singapore Army

To enhance the engineering skills and expertise of the Singapore Army servicemen and women, this collaboration identifies the Army's engineering training needs and aligns them with relevant SIT courses, which include micro-credentials, competency-based stackable degrees and postgraduate certification.



Photo: A\*STAR

### BioPIPS

BioPIPS or the Biologics Pharma Innovation Programme Singapore aims to strengthen local biomanufacturing capabilities and transform Singapore's biologics manufacturing facilities into agile factories of the future. Led by A\*STAR and supported by the Singapore Economic Development Board, it works through a consortium model consisting of leading biopharma companies and Singapore's public sector R&D agencies and universities.



SIT Photo: Keng Photography/Tan Eng Keng

### NVIDIA

SIT has partnered with NVIDIA to establish the SIT Centre for AI. The Centre aims to bolster AI adoption across industries and develop a talent pipeline to support Singapore's goal of tripling the number of AI practitioners within the next five years. It is dedicated to assisting industries with the customisation and refinement of foundational and generative AI models, as well as fostering the development of cutting-edge AI applications tailored to specific needs.

## FOODBOWL, SEAFast and SIFT

Under FoodPlant, a subsidiary of SIT, a partnership has been established with FOODBOWL, SEAFast, and SIFT, leading food innovation facilities from New Zealand, Indonesia, and Australia respectively. The dynamic multi-project collaboration aims to build capabilities and accelerate commercial outcomes in food innovation, manufacturing and network partnering.



Photo: A/Prof Lim Bee Kim

## >> Living Labs

We work with our partners to solve their operational challenges, catalyse research collaborations with our academic staff, and create authentic learning experiences for our students through Living Labs.

- Two off-campus Living Labs were operationalised:

### Transport: SMRT

- For SIT students and academic staff to co-create land transport solutions to address SMRT's real-world challenges.
- Smart Bus Captain Rostering: A Final-Year-Project that involved the development of an algorithm/macro to automate bus rostering schedules with the objective of distributing bus captains' driving hours for overall productivity without compromising on safety. An automated user interface was created for quick and efficient management of the rostering process.

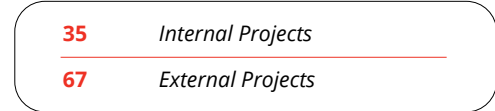
### Healthcare: SingHealth

- To build innovation capabilities and next-generation talent in the healthcare sector, contributing to national healthcare initiatives such as Healthier SG.
- Launched Master of Health Sciences with industry-focused specialisations and Integrated BSN-MSN programme to train specialist nurses.
- Scoped applied research projects that included capabilities from Business Communications and Design, Engineering and Infocomm Technology clusters to add value to innovative healthcare solutions.
- Developed CET courses relevant to healthcare operations for Sengkang General Hospital, with opportunities to co-develop specific courses for SingHealth.

## >> Applied Research

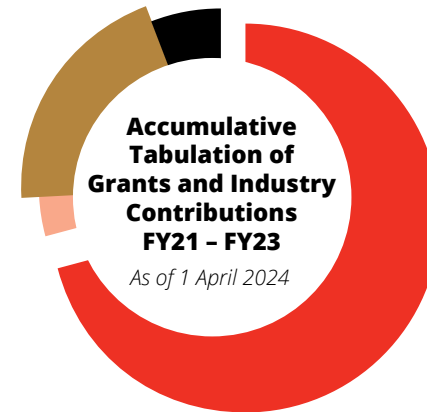
At SIT, we continue to push the boundaries of education and research through forward-thinking initiatives. We focus on solving real-world problems and innovating to drive economic growth.

- Secured close to S\$33 million in external grants and industry cash contributions.
- Applied Research Projects\*:



\*As of 31 March 2024

- Worked with 292 companies and organisations on applied research projects.



**6%**  
**INTERNAL GRANT:**  
**\$6.91M**

FY21 - \$1.33M  
FY22 - \$1.77M  
FY23 - \$3.81M

**69%**  
**EXTERNAL GRANT:**  
**\$81.83M**

FY21 - \$43.19M  
FY22 - \$8.72M  
FY23 - \$30.1M

**5%**  
**INDUSTRY CONTRIBUTION (CASH):**  
**\$6.22M**

FY21 - \$0.74M  
FY22 - \$1.59M  
FY23 - \$3.7M

**20%**  
**INDUSTRY CONTRIBUTION (IN-KIND):**  
**\$23.02M**

FY21 - \$13.54M  
FY22 - \$3.78M  
FY23 - \$5.96M

## » CTIL Project Highlight – Carbon Negative Steel Slag

Currently, most pavements are designed to prevent water infiltration, leading to increased runoff and accumulation, which often results in urban flooding. A viable solution to this problem is the use of Permeable Concrete, a porous material that reduces water runoff and helps recharge groundwater aquifers. This project aims to develop an environmentally beneficial and ecologically functional carbon-negative concrete using steel slag – a by-product of iron and steel production – to create Steel Slag Permeable Concrete.



## » EDGE Project Highlight – Vehicle-to-Grid (V2G) Test-bed

A consortium led by STRIDES will develop and test Singapore's largest V2G (Vehicle-to-Grid) technology with a grant awarded by the Energy Market Authority (EMA) and SIT under the EMA-SIT Exploiting Distributed Generation (EDGE) programme. The project will involve various V2G-enabled electric vehicle (EV) chargers and will allow EVs to interact with the power grid, potentially feeding electricity back into the grid during peak demand periods. It aims to evaluate the technical and economic feasibility of V2G technology in Singapore's context.



## » FoodPlant Project Highlight – HerbY-Cheese

FoodPlant, in collaboration with Agrocorp International (Agrocorp), has launched HerbY-Cheese, Singapore's first plant-based, nut-free cheese range. As part of this collaboration, Agrocorp's food scientists developed the product in SIT's food labs and received support in manufacturing prototypes at a pilot scale, paving the way for the successful commercialisation of HerbY-Cheese, which includes dairy-free alternatives to cheddar, mozzarella, and parmesan.



*Launch of Herb-Y-Cheese at SIT@Dover*

*SIT Photo: Keng Photography/Tan Eng Keng*

# IMPACTING COMMUNITIES

As we grow towards our vision of becoming a premier University of Applied Learning, we aim to be a force for good and drive change in the community. SIT's core value, "Grounded in the Community" isn't just a phrase; it's woven into every aspect of our work.



*SIT collaborates with the community to solve problems using science, technology, and engineering, as seen in the SIT Community Challenge 2023.*

## » SIT Community Challenge 2023

- ✎ An annual challenge run by The Community Leadership And Social Innovation Centre (CLASIC) that seeks to partner the community to solve problems using science, technology and engineering skills.
- ✎ The 2023 edition saw a collaboration with the James Dyson Foundation and focused on secondary schools in Punggol.



## » Inaugural Overseas Immersion Programme (under USI2001 Social Innovation Project module)

- ✎ USI2001 aims to create opportunities for students to address issues and multi-faceted societal challenges by co-creating, prototyping and presenting a socially innovative solution for a specific community group.
- ✎ 55 students participated in the inaugural OIP, split among 12 multi-disciplinary teams.
- ✎ Spent 5-7 days working with counterparts in Indonesia (Depok and Surabaya) and Cambodia (Phnom Penh) for fieldwork, ground sensing and user engagement.
- ✎ Co-created solutions with end-users to address current issues.

## » First CLASIC Overseas Project

- ✎ Collaborated with Singapore International Foundation (SIF) on the Water for Life Programme in Siem Reap, Cambodia.
- ✎ Led by A/Prof Steven Tay with six Mechanical Engineering Students, the project team installed 30 bio-sand filters in the communities and villages of Siem Reap. The students engaged with the villagers, gaining valuable insights into their water usage patterns and habits, allowing the team to identify the most suitable locations for installing the bio-sand filters and develop effective water management strategies for rural areas.

# EMPOWERING OUR FUTURE

At SIT, we are committed to empowering our students' futures. We provide robust financial aid programmes that open doors to a quality education which puts SITizens on the path to success. We also take steps towards ensuring a more sustainable future by incorporating sustainability into all we do.



SIT Scholar Valerie Lee, Class of 2025 and SIT Mid-Term Scholar Marcus Foo Qi Fa, Class of 2024

Photo: Jacqueline Ho

## » Financial Assistance

📈 **1 in 2** students received a scholarship or financial assistance.

📈 **35** awarded inaugural ASEAN Scholarships from MOE.

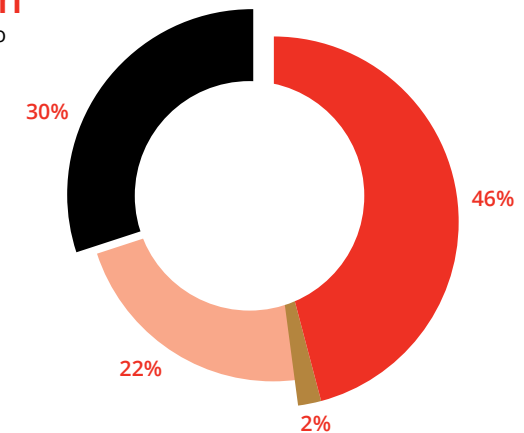
### Forward SITizen Initiative (FSI)

- Launched in January 2023, this initiative aims to complement government bursaries to ensure full tuition fee coverage for financially disadvantaged undergraduate students.
- Nine donors committed \$10.3 million in endowed gifts, which enabled the support of 36 students in Academic Year 2023, and up to 69 students in Academic Year 2024.

## » Gifts received in FY2023

📈 **\$17.66 million**

(received from 1 April 2023 to 31 March 2024)



### Legend:

📈 **Student Support** include scholarships, bursaries, study grants, emergency fund and OIP grants.

📈 **Student Performance Awards** include book prizes, gold medals, outstanding student awards, performance awards and yearly performance awards.

📈 **Applied Research or Innovation Programmes/Projects** include applied research and CLASIC programmes and projects.

📈 **Others** include gifts that support a physical naming in Punggol



The Kwek Leng Beng University Tower at the SIT Punggol Campus

### **New namings at SIT Punggol Campus** **Kwek Leng Beng University Tower**

SIT named its University Tower – the University’s administrative brain and nerve centre at its Punggol Campus – the Kwek Leng Beng University Tower, in recognition of Mr Kwek Leng Beng and City Developments Limited (CDL)’s endowed donation of \$24 million. The gift – one of the largest gifts that the university has received – will support students and academic activities at SIT.

### **Mrs Wong-Mah Jia Lan Human Performance Lab**

SIT named its Human Performance Lab at its Punggol Campus, the Mrs Wong-Mah Jia Lan Human Performance Lab, in recognition of an endowed gift of \$1 million from Mrs Wong-Mah Jia Lan. The Lab is important in capturing and understanding of human performance in both rehabilitation recovery as well as sports performance.

### **AM Family Capital Foundation S.E.E.D.-Digital**

SIT named the innovative and transformative S.E.E.D.-Digital space, located within the Learning Hub in its Punggol Campus, the AM Family Capital Foundation S.E.E.D.-Digital in recognition of the AM Family Capital Foundation’s endowed gift of S\$500,000 to the University.



*Professor Chua Kee Chaing and Mr and Mrs Wu Ching-Hsin, with representatives from AM Family Capital Foundation and Community Foundation of Singapore, SIT students, as well as faculty and staff at the unveiling event.*

*SIT Photo: Keng Photography/Tan Eng Keng*

# SUSTAINABILITY

We are championing sustainability by integrating renewable energy solutions, sustainable food systems and green building practices into our teaching, research and campus life.

## » Inaugural run of the Minor in Environmental Sustainability (MES)

Students from the Electrical Power Engineering and Engineering Systems programmes compared key environmental indicators, discussed carbon accounting, life-cycle assessment and sustainability reporting, and analysed the improvement strategies to reach their carbon reduction emission goals.

## » Inaugural run of the “Introduction to Sustainability for Businesses”

Developed in collaboration with the Association of Small & Medium Enterprises (ASME), participating companies were given a comprehensive overview, covering the history of sustainability, why it matters, and the actionable steps in reporting and emissions reduction.

## » Launch of sustainability e-Module “Introduction to Sustainability – Working Towards a Sustainable Future”

To educate staff on the Environmental, Social and Governance (ESG) pillars of sustainability in SIT, this e-Module was launched to teach practical ways individuals can integrate sustainable practices into their work and personal lives.

## » Ocean Imagineer – Residency at ArtScience Museum

Business, Communication and Design’s A/Prof Cesar Jung-Harada was offered a residency at the ArtScience Museum, where he hosted a series of workshops centred around renewable energy sources, indigenous and cutting-edge naval architecture, as well as futuristic and more sustainable seafaring technologies.



Photo: Marina Bay Sands

## » Singapore International Energy Week (SIEW) 2023 Thinktank Roundtable



Collaborating with the Singapore Green Building Council, Energy Efficiency Technology Centre’s Prof Lock Kai Sang led a roundtable discussion at SIEW 2023 to explore solutions for achieving net zero buildings.

# BROADENING OUR REACH

We shared SIT's brand of applied learning with more prospective students this year, and even ventured beyond our shores.



## » SIT Open House 2024

📍 Attracted close to **6,000** visitors.

📍 **> 2,500** prospective students attended workshops/masterclasses/talks.

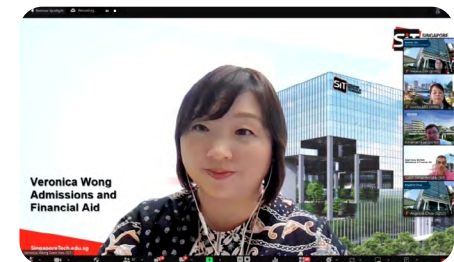


SIT Photo: Keng Photography/Tan Eng Keng



### Regional outreach

- Participated in more than 10 talks and educational fairs overseas, with a focus on ASEAN.
- Reached over 5,000 prospective students.
- Hosted Joint AU webinar for school leaders, counsellors and prospective students from the ASEAN region to market the suite of offerings by SIT, the Singapore Management University, the Singapore University of Social Sciences and the Singapore University of Technology and Design.
- Nearly 150 prospective students attended the webinar, the majority of whom came from Indonesia and Malaysia.



Various online and in-person outreach sessions were organised for prospective overseas students



# CELEBRATING A DECADE OF IMPACT

2024 marks SIT's 10th anniversary as an Autonomous University. As part of the celebrations, SIT hosted several events, bringing together SITizens, alumni, as well as key partners and players in SIT's history.

The SIT Gala Dinner, graced by Guest-of-Honour, Mr Lawrence Wong, then-Deputy Prime Minister (DPM) and Minister for Finance, saw more than 350 guests in attendance.

“We decided to adopt this applied degree pathway in Singapore to cater to Singaporeans who prefer more applied and hands-on learning. Of course, the question then was, how do we go about implementing this? When we looked around Singapore at that time, SIT was clearly best placed to do this. Rather than create something completely new, why not just build on the SIT model. Hence, the committee recommended to make SIT Singapore's fifth Autonomous University, and that happened 10 years ago in 2014... All in all, it has been a long but very rewarding and fulfilling journey”, said then-DPM Wong during his speech at the Gala Dinner.

The gala was followed by SIT Day celebrations among some 500 staff who reminisced the journey that the University has taken to reach this milestone, and the SITizen Celebration which saw 724 students and 168 alumni congregating at the SIT@Dover campus. From a flea market, carnival games, to live performances by local bands and talents, the sound of laughter and cheer filled the campus till late.



*Mr Lawrence Wong, then-Deputy Prime Minister (DPM) and Minister for Finance, giving his speech at the SIT Gala Dinner.*



*SIT Day celebrations at SIT@Dover*



*Guests enjoying themselves at the SIT Gala Dinner*



*SITizens across all campuses and alumni were invited to celebrate at the SIT@Dover campus.*

*SIT Photo: Keng Photography/Tan Eng Keng*

# IN APPRECIATION OF OUR DONORS

For the financial year ended 31 March 2024

**SIT extends our heartfelt gratitude to all our donors. Their support continues to nurture our students through bond-free bursaries, study grants, scholarships and excellence awards, while enabling us to strengthen applied learning and drive industry innovation and transformation.**

AbbVie Operations Singapore Pte Ltd	Bo Rui Foundation	Dell Global B.V. Singapore Branch	Golden Island Petroleum Pte Ltd	Kewalram Singapore Limited
Abwin Pte Ltd	BR Metals Pte Ltd	Deloitte Singapore	Gong Hao Fund	Khoo Chwee Neo Foundation Ltd
Acclaim Insurance Brokers Pte Ltd	Bray Leino Splash Pte Ltd	Desmond Gregory Chong Teck Jin & Tan Poey See	Government Technology Agency	Khoo Sin Hock Victor & Loh Gek Peng
Acepak Technology Pte Ltd	Canon Medical Systems Asia Pte. Ltd.	DH RegSys Consulting Pte Ltd	Harrier Technology Pte Ltd	Khoo Thomas Clive
Aeris Dynamics Pte Ltd	Capitaland Ascendas REIT Management Limited	Diana Koh Foundation	He Hui Foundation	Kimly Construction Private Limited
Aero Inspection Asia Pte Ltd	CASY Engineering Consultancy Pte Ltd	Discovering Foundation	Hiap Chuan Hardware (Pte) Ltd	Kitchen Haus Group Pte Ltd
Aerospace Consultancy Pte Ltd	CBJ Foundation	DLE M&E Pte Ltd	Ho Bee Land	Kleen-Pak Products Pte Ltd
AGI Freight Singapore Pte Ltd	CEI Limited	Dou Yee Enterprises (S) Pte Ltd	Ho Han Khoon	Ko Oen Tjiang
Ajit Aravind Prabhu	Centre for Strategic Infocomm Technologies	Dr Clear Aligners Pte Ltd	Ho Yee Yang Edmond	Koh Shirley
Albert Wong	CFAM Pte Ltd	Edy Hardijana Tjugito	Hock Seng Hoe Metal Co. Pte Ltd	KRISfam Fund
Alexander Bock & Andreas Mendel & Peter Zinser	Chan Chik Weng & Chong Chow Hah	Elite Airconditioning & Engineering Pte Ltd	Hummingbird Health Pte Ltd	KSF Beverage Holding Foundation
Alfa Tech Vestasia Pte Ltd	Chan Mei Hong	EnGro Corporation Limited	iBMS Technology Pte Ltd	Kuang Yong Auto
Alric MEP Engineering Pte Ltd	Changi Airport Group (Singapore) Pte Ltd	Engtek (Pte) Ltd	IGG Singapore Pte Ltd	Kuok Khoon Hong
Alteryx Singapore Pte Ltd	Chen Teck Shing	Enviro Gas Pte Ltd	Info-Communications Media Development Authority of Singapore	Kwai Fong & Raymond Goh
Alvin Yeo	Choo Chiau Beng	Epic Dialogue Pte Ltd	Information Systems Audit and Control Association	Kwee Liong Keng
AM Family Capital Foundation	Choo Chong Ngen	EPS Computer Systems Pte Ltd	Institute of Materials (East Asia)	Kwek Leng Beng
Amazon Web Services Singapore Private Limited	Chua Foundation	Estate of Irene Tan Liang Kheng	Institute of Singapore Chartered Accountants	Kwek Muar Kang Alvin
Ang Poon Liat	Chua Suet Kian	EY	Interlocal Exim Pte Ltd	Lam Yi Young
Angela Wu Peihui	City Developments Limited	Family of Loo Shaw Chang & Tan Hooi Hong	IStructE Singapore Regional Group	Land Transport Authority of Singapore
Applied Materials South East Asia Pte Ltd	CLA Global TS Holdings Pte Ltd	Family & Friends of Ng Sheng Poh & Quek Siew Keow	ITSEC Services Asia Pte Ltd	Lau Ying Hui
Ascentis Pte Ltd	Community Foundation of Singapore	Far East Soho Pte Ltd	JAG Engineering (S) Pte Ltd	Learning Access Foundation
Ashland Singapore Pte Ltd	Conrac Asia Display Products Pte Ltd	finexis advisory Pte Ltd	Jeff Goh	Lee Foundation
Asia Chemicals Trading Pte Ltd	Continental Automotive Singapore Pte Ltd	Flex Connect Pte Ltd	John Abraham	Lee Kok Keong & Goh Ling Ling Serene
AsiaCloud Solutions Private Limited	Core Concepts Pte Ltd	Foo Kon Tan LLP	Johnris System Pte Ltd	Lee Su Ann
Association of Consulting Engineers Singapore	CPA Australia Ltd	Garena Online Private Limited	Julie Teo Lee Meng	Leo Infocomm Pte Ltd
Association of Process Industry (ASPRI)	CrimsonLogic Pte Ltd	Gary Lim Chong Chen	Kampung Spirit Fund	Leong Kwok Kee Stephen
Atek Engineering Pte Ltd	Cyber Security Agency of Singapore	GB Helios Pte Ltd	Kaspersky Lab Singapore Pte Ltd	Lew Foundation
Azalea Investment Management Pte. Ltd.	Cybersprout Pte Ltd	General Filter Pte Ltd	Kat Cat Pte Ltd	Lian Hin Pte Ltd
Baker Tilly	Cyclelect Electrical Engineering Pte Ltd	Geo Energy Group	KCTex International Ltd	Lien Ber Luen
Benjamin Toh Tsui Chuan	Dassault Systemes Singapore Pte Ltd	Geraldine Wong	Kee Sek Huat	LightHaus Photonics Pte. Ltd.
Bijjala Radhakrishna	David Poon Tat Wee & Jacqueline Ng Hsin-Yi	GIC Private Limited	Keppel Care Foundation Limited	Lih Ming Construction Pte Ltd
Bindu Singh	DBS Bank Ltd	GlaxoSmithKline - EDB HRD Fund	Keppel Corporation Limited	Lim Daoyi, Moses & Lee Wen Wen Sandra Jean
Blu5 View Pte Ltd	Decision Science Agency Pte Ltd	Goh Foundation Limited	Kevin Liang Choon Yee	Lim Joo Boon
				Lim Peng Hun & Vanisa Lee
				Lim Siah Mong

## IN APPRECIATION OF OUR DONORS

Lim Sok Mui  
Lim Sze Wee  
Lions Community Service Foundation (Singapore)  
Lo Hock Ling & Co  
Loo Tze Kian  
Low Geok Cheng  
Loyang Tua Pek Kong  
L-QuBE Pte Ltd  
LSK Engineering (S) Pte Ltd  
LU Kee Hong & Chan Haw Ngee  
Lum Kok Keong Richard  
Lye Chee Yoong Kevin  
M.Tech Products Pte Ltd  
Mapletree Investments Pte Ltd  
Marina Bay Sands Pte Ltd  
Mei Kun Charity Fund  
Metcore International Pte Ltd  
MHC Medical Network Pte Ltd  
Mighty Jaxx International Pte Ltd  
Mitsubishi Electric Asia Pte Ltd  
MOH Holdings Pte Ltd  
Mohan K Vaswani  
Mohit Maheshwari  
Mount Alvernia Hospital  
Mr & Mrs Teo Hock Chuan  
Nam Lee Pressed Metal Industries Limited  
Namath Kurungodan Sanjeev  
National Council of Social Service  
National Healthcare Group Pte Ltd  
Nebulas Tree Pte Ltd  
NetLink Management Pte Ltd (as trustee of NetLink Trust)  
Nexia Singapore PAC  
Ngee Cheng Electric Company Pte Ltd  
NING Research Pte Ltd

Nippon Express (Singapore) Pte Ltd  
Octava Foundation Limited  
Ohm Energy Pte Ltd  
Ong Kiem Kiok  
Oribel Pte Ltd  
OUE Limited  
Pan Pacific Hotels and Resorts Pte Ltd  
Parsing Pte Ltd  
Patrick Lee  
Paul Tseng  
Paul Wong AICM Pte Ltd  
PCS Pte Ltd  
Pei Hwa Foundation Limited  
Peter Lim  
PKF-CAP LLP  
PPC Building Services Pte Ltd  
Precious Treasure Pte Ltd  
Prestech Industrial Automation Pte Ltd  
Prima Limited  
Q'son Kitchen Equipment Pte Ltd  
Quantedge Foundation (Singapore) Ltd  
Quantum Inventions Pte Ltd  
Quek Loo Ang  
Racks Central Pte Ltd  
Raffles Hotel Singapore  
Rajiv Ramnarayan  
Raymond Goh  
Raytheon Technologies Corporation  
RB Corp Pte Ltd  
Ridik Pte Ltd  
Rohde & Schwarz Asia Pte Ltd  
Rooks Vac Pte Ltd  
Rosalind Fok  
Rotary Club of Bugis Junction, Singapore  
Rotary Club of Garden City  
Rotary Club of Jurong Town, Singapore  
Rotary Club of Tanglin, Singapore  
Rotary Engineering Pte Ltd  
RSM Singapore

S C Mohan PAC  
S M Jaleel Foundation  
S.S. Jhunjnuwala Charity Fund  
SAGE Publications Asia-Pacific Pte Ltd  
Samwoh Corporation Pte Ltd  
San Yuan Enterprise Pte Ltd  
Santa Monica Fund  
SATS Ltd  
SBF Foundation  
SBS Transit Ltd  
SCAL Resources Pte Ltd & members of The Singapore Contractors Association Ltd  
Seagift Food Pte Ltd  
Seah Moon Ming Foundation  
Security Solutions Association of Singapore  
Select Group Pte Ltd  
Siemens Pte Ltd  
SIM People Development Fund Limited  
Singapore Chemical Industry Council Limited  
Singapore Chinese Chamber Of Commerce Foundation  
Singapore Computer Society  
Singapore Concrete Institute  
Singapore Food Manufacturers' Association  
Singapore Green Building Council  
Singapore Hotel Association  
Singapore Leong Khay Huay Kuan  
Singapore Noodles Manufacturers' Association  
Singapore Nurses Association  
Singapore Pools (Private) Limited  
Singapore Society of Radiographers  
Singapore Sports Council  
Siti Noorbaiyah Binti Abdul Malek  
SMRT Corporation Ltd  
Soon Sze Meng  
SP Group  
SP Manufacturing Pte Ltd  
Sprinkler Fire Systems Pte Ltd

ST Engineering IHQ Pte Ltd  
St Luke's ElderCare Ltd.  
ST Telemedia  
Stanley Quek  
Steelaris Pte Ltd  
Steven Wong Kai Juan  
Straits Bunkering Pte Ltd  
Straits Construction Singapore Pte Ltd  
Sugiarta Foundation  
Sun Ace Kakoh (Pte.) Ltd  
Surya Jhunjnuwala & Gaurang Jhunjnuwala  
SYNthesize Pte Ltd  
T T J Design And Engineering Pte Ltd  
T.E Engineering & Trading  
Tai Tak Estates Sdn Bhd  
TAK Products & Services Pte Ltd  
Talentsis Pte Ltd  
Tammie Tham  
Tan Bhing Leet  
Tan Hiang Lee  
Tan Hwee Hua @ Lim Hwee Hua  
Tan Sieu Lee Amelia  
Taylor & Francis Asia Pacific  
TD Family Foundation  
Temasek Foundation  
Temasek Holdings Pte Ltd  
Teo Hock Chwee  
Teo Poh Heng  
Terra Systems Pte Ltd  
The Copyright Licensing and Administration Society of Singapore Ltd  
The Estate of Chong Yook Yin  
The Estate of Eng Liat Kiang  
The Estate of Lim Doa Hin  
The Hokkien Foundation  
The Ireland Funds (Singapore)  
The Masonic Charitable Fund  
The Mohan Family  
The Ngee Ann Kongsi

The Polyolefin Company (Singapore) Pte Ltd  
The Silent Foundation Ltd  
The Tan Chin Tuan Foundation  
Thng Poh Choo  
Thomson Shin Min Foundation  
Ti Sui Tsu Memorial Fund  
Tiong Seng Contractors (Private) Ltd  
TL Whang Foundation Limited  
TME Systems Pte Ltd  
Total Integration Resources Pte Ltd  
Toe Teow Heng  
Toh See Kiat  
Tong Kok Chiang & Thng Poh Choo  
Tong Seng Produce Pte Ltd  
Tote Board  
Tractors Singapore Limited  
Trihatma Kusuma Haliman & Tsang Kam Heung  
Tseng Family Foundation  
Tunnelling and Underground Construction Society (Singapore)  
Tyco Electronics Singapore Pte Ltd  
United Overseas Bank Limited  
VGC Technology Pte Ltd  
VMware Singapore Pte Ltd  
Wee Siew Kim  
Wilmar International Limited  
Woh Hup Pte Ltd  
Wong Chong Yee Kenny  
Wong Kai Yun  
Wong-Mah Jia Lan  
WSP Consultancy Pte Ltd  
X-Inc Pte Ltd  
Yangzheng Foundation  
Yeo- Keng Joon & Kong Yuet Peng  
Yi-Lin Tan & Foong Sheng-Wei  
YP Academy Pte Ltd  
Yusof Bin Amir Wahid  
Z L Construction Pte Ltd & Jake Yeoh

# CORPORATE GOVERNANCE

For the financial year ended 31 March 2024

## Introduction

SIT was incorporated in September 2009 as a company limited by guarantee under the Companies Act 1967. It is an Institution of Public Character (“**IPC**”) under the Charities Act 1994.

SIT is governed by the Singapore Institute of Technology Act 2014. Its key constituent document is the Memorandum and Articles of Association which states that the purpose of the University is to promote and undertake the advancement of education by providing educational facilities and courses of study in all fields of knowledge, promote and engage in research and scholarships and establish, operate, promote and maintain the University as a going concern. SIT has three subsidiaries – Verbosecurity Pte. Ltd. (Company Registration No. 201902376G), which was incorporated on 18 January 2019<sup>1</sup>, SIT Microgrid Pte. Ltd. (Company Registration No. 201926986H), which was incorporated on 19 August 2019, and Foodplant Pte. Ltd. (Company Registration No. 202007139N), which was incorporated on 2 March 2020. The three subsidiaries were incorporated to support SIT’s strategic initiatives.

Good corporate governance is the cornerstone of a well-managed University which is, in turn, critical to SIT’s performance and operations. The focus of its governance framework, on which the University’s vision, mission and core values are formulated, promotes accountability and transparency and is manifested in the composition of the Board of Trustees (“**Board**”) and its Committees, division of powers and duties between the Board and Management, adoption of checks and balances, and sound measures for internal and corporate controls.

## Governance Evaluation Checklist

The University adheres to the Code of Governance for Charities and Institutions of Public Character (“**Code**”). The University has complied in material aspects with the principles and guidelines set out in the Code. Where there are departures from the Code, these are explained under the relevant sections of the Governance Evaluation Checklist (“**GEC**”).

According to disclosure requirements imposed by the Charity Council, Ministry of Culture, Community and Youth, all IPCs are required to publicly disclose their compliance with the Code. The University’s GEC is made available on the website of the Charity Portal at [www.charities.gov.sg](http://www.charities.gov.sg).

## Board of Trustees

The Board is the highest governing authority of the University and comprises 20 Trustees, chaired by Mr Bill Chang, Chief Executive Officer, Digital InfraCo, Singapore Telecommunications Ltd. The Board oversees the business of the University, ensures that it acts in accordance with its objects, that its funds and assets are properly accounted for and safeguarded and provides guidance and stewardship to Senior Management, conferring regularly with them. The Board is accountable to the Minister for Education, Singapore for its acts and decisions.

The Trustees are eminent persons of good repute and sound judgment who possess collective competencies in areas such as the public and private sectors, academia, accounting and finance, law, information technology, strategic planning, engineering, defence, investment and asset management, healthcare, real estate and sustainability. New Trustees will continue to be selected and invited to serve on the Board on the basis of the diversity of their experience, skills, knowledge, abilities and insight from time to time to ensure constant refreshing of the Board. The Trustees’ profiles appear on pages 12 & 13 of the Annual Report.

There is an objective decision-making process, which allows each Trustee to exercise his or her own independent judgment. The University has established financial authorisation and approval limits for operating and capital expenditure, the procurement of goods and services, the acquisition and disposal of assets and making investments. The Board approves the annual budget and annual audited financial statements of SIT, amongst other responsibilities. With regard to the reserves policy, the use of the reserves is subject to the approval of the Board.

The Board is supported by eight Board Committees formed in accordance with Article 53 of the Articles of Association (“**AAs**”), namely the Advancement, Audit, Campus Development, Finance, Industry and Research, Investment, Remuneration and Nomination, and Sustainability Committees. Each Board Committee has clear Terms of Reference setting out their role, authority, powers and matters requiring their approval. The list of Board Committees is on page 38 of the Annual Report.

Briefly, the responsibilities of the Board Committees are as follows:

- (a) The Advancement Committee provides oversight and policy guidance on the University’s philanthropic activities.
- (b) The Audit Committee oversees and reviews the University’s internal controls, integrity of its financial reporting, legal and regulatory risks, enterprise risk management, internal and external audit functions.
- (c) The Campus Development Committee maintains oversight of the University’s campus development policies and any other matters related to the acquisition, commissioning and management of significant physical assets or facilities.
- (d) The Finance Committee provides oversight of the University’s financial policy management.
- (e) The Industry and Research Committee provides strategic guidance on the University’s industry engagement and collaboration, and applied research.
- (f) The Investment Committee oversees the investment of the University’s endowment and surplus funds.
- (g) The Remuneration and Nomination Committee oversees and reviews the University’s overall remuneration framework and policies, and also oversees succession planning for the Board and the Board Committees.
- (h) The Sustainability Committee provides strategic guidance on the University’s sustainability strategy, policies and initiatives, as well as the development of the University’s talent and applied research capabilities in sustainability.

Each Board Committee comprises Trustees with appropriate qualifications and skills and there is a fair distribution of responsibilities amongst the Trustees. Where required, non-Trustees with relevant areas of expertise are invited to provide advice to the Board Committees to enhance the process of decision making. The Board is kept informed of the key matters discussed at each Board Committee meeting.

None of the Trustees have general control and management of the University’s subsidiaries.

<sup>1</sup> Verbosecurity Pte. Ltd. was struck off the Register of Companies on 4 June 2024.

## CORPORATE GOVERNANCE

### Board Attendance

A total of four Board meetings were held during the financial year from 1 April 2023 to 31 March 2024. The attendance of the Trustees at the Board meetings during the financial year is tabulated below:

Name	Percentage (%) of Attendance
Mr Bill Chang	100
Mr Chan Hian Lim	75
Dr Chia Tai Tee	75
Prof Chua Kee Chaing	100
Mr Han Kwee Juan	100
Dr Benjamin Koh	75
Mr Kwee Liong Keng	50
Ms Lim Wan Yong	75
Mrs Margaret Lui	75
Mr Abu Bakar bin Mohd Nor	75
Ms Neo Gim Huay	25
Ms Gail Ong	100
Ms Jacqueline Poh	75
Mr Quek Gim Pew	75
Mr Ravinder Singh	25
Mr Nagaraj Sivaram	100
Ms Susah Soh	100
Mr Soon Sze Meng	100
Ms Tammie Tham	100
Mr Wen Khai Meng	100

### Management of the University

The President of the University, Professor Chua Kee Chaing, is appointed by the Board and is the Chief Executive Officer and the University's academic and administrative lead. He is responsible to the Board for the conduct, co-ordination and quality of the programmes of the University and its future development. He is empowered with the authority to perform all acts which are necessary to implement the policies, procedures and actions of the Board. As a liaison between the Board and the University, the President is tasked with the responsibility of informing each party of the views and concerns of the other that relate to the programmes and administration of the University. He also arranges for the annual budget of the University to be presented to the Board annually for approval as part of his duties.

The profiles of other members of the Senior Management of the University can be found on its corporate web page and at page 14 of the Annual Report.

### Conflicts of Interest

The Trustees and staff are required to act in the best interest of the University at all times. Policies have been developed to prevent or manage situations where conflicts of interest could arise, by promoting integrity and ethical business conduct.

The AAs contain provisions for the management and avoidance of conflicts of interest by members of its Board of Trustees. Such provisions include:

- (a) permitting a Trustee to be interested in any transaction with the University provided that the Trustee has declared the nature of the interest to the other Trustees of the Board as required under the Companies Act of Singapore and complied with the provisions of AAs to abstain from voting on any matter related to the transaction,
- (b) permitting a Trustee, or a firm associated with the Trustee, to act in any professional capacity for the University (except as auditor) and to be remunerated for the provision of professional services, and
- (c) permitting a Trustee to be reimbursed for out-of-pocket expenses, travelling and other expenses properly incurred by the Trustee in attending and returning from meetings of the Board of Trustees, any of its committees, or any general meeting of the University or otherwise in connection with the affairs of the University.

The AAs also state that Trustees shall not receive any remuneration for services rendered by them as Trustees. In addition, the University does not have any staff receiving more than S\$50,000 in annual remuneration that is a close relative of any Trustee.

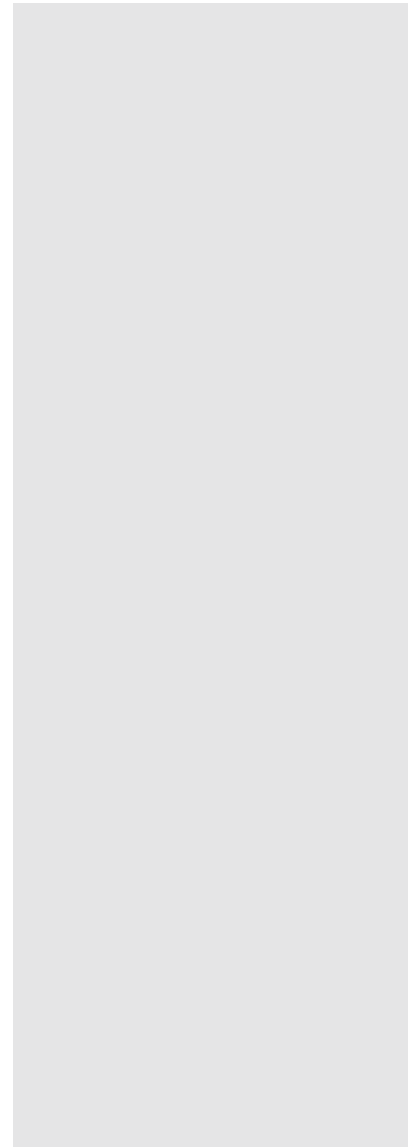
The University has implemented a Conflict of Interest Policy which all staff must comply with. In accordance with that Policy, staff must ensure that their private activities and interests do not conflict with their professional obligations to the University. Where there is a potential conflict of interest, the staff is required to submit full disclosure and request for an appropriate exemption. The University will grant such exemptions at its discretion. In addition, staff are required to declare their compliance with the University's prevailing policy on conflicts of interest annually.

### Whistleblowing Policy

The University seeks to uphold the highest standards of governance, ethics, and conduct. To this end, the University has a Whistleblowing Policy which provides individuals with a confidential avenue to report, in good faith, any wrongful practices in the University, without fear of reprisal against the whistleblower. The policy and reporting channels are published on SIT's website.

# BOARD COMMITTEES

For the financial year ended 31 March 2024



Board Committee	Composition	Board Committee	Composition
<b>Advancement Committee</b>	<p><b>Chairman</b> Mr Kwee Liong Keng</p> <p><b>Member</b> Mr Han Kwee Juan</p> <p><b>Co-opted Member</b> Prof Lee Chuen Neng</p>	<b>Industry and Research Committee</b>	<p><b>Chairman</b> Mr Abu Bakar Bin Mohd Nor</p> <p><b>Member</b> Mr Chan Hian Lim Mr Quek Gim Pew Ms Tammie Tham Ms Jacqueline Poh</p> <p><b>Co-opted Member</b> Dr David Low</p>
<b>Audit Committee</b>	<p><b>Chairman</b> Mr Nagaraj Sivaram</p> <p><b>Member</b> Dr Chia Tai Tee Ms Gail Ong Mr Han Kwee Juan</p> <p><b>Co-opted Member</b> Ms Jasmin Lau</p>	<b>Investment Committee</b>	<p><b>Chairman</b> Mrs Margaret Lui</p> <p><b>Member</b> Dr Chia Tai Tee Ms Susan Soh</p> <p><b>Co-opted Member</b> Mr Oo Wooi Cheng</p>
<b>Campus Development Committee</b>	<p><b>Chairman</b> Mr Wen Khai Meng</p> <p><b>Member</b> Ms Gail Ong Ms Tammie Tham</p>	<b>Remuneration and Nomination Committee</b>	<p><b>Chairman</b> Mr Bill Chang</p> <p><b>Member</b> Ms Lim Wan Yong Mr Quek Gim Pew Mr Ravinder Singh</p>
<b>Finance Committee</b>	<p><b>Chairman</b> Mr Ravinder Singh</p> <p><b>Member</b> Mrs Margaret Lui Mr Wen Khai Meng</p> <p><b>Co-opted Member</b> Ms Sim Siew Moon</p>	<b>Sustainability Committee</b>	<p><b>Chairman</b> Mr Soon Sze Meng</p> <p><b>Member</b> Mr Chan Hian Lim Mr Bill Chang Dr Benjamin Koh Ms Neo Gim Huay</p>

# FINANCIAL STATEMENTS

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2024

	General Funds		Endowment and Term Funds		Total	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Revenue	114,207	107,444	-	-	114,207	107,444
Other Income	2,598	1,552	4,564	4,536	7,162	6,088
Operating Expenditure						
Staff and Related Expenses	(176,082)	(153,022)	(1,008)	(719)	(177,090)	(153,741)
Programme and Student-Related Expenses	(81,220)	(73,947)	(3,856)	(3,652)	(85,076)	(77,599)
Depreciation and Amortisation Expenses	(37,781)	(42,082)	(39)	(20)	(37,820)	(42,102)
Rental and Other Facility Expenses	(19,141)	(17,311)	(1)	(16)	(19,142)	(17,327)
Interest Expense	(1,360)	(1,258)	-	-	(1,360)	(1,258)
Other Operating Expenses	(35,047)	(27,033)	(1,020)	(213)	(36,067)	(27,246)
Total Operating Expenditure	(350,631)	(314,653)	(5,924)	(4,620)	(356,555)	(319,273)
Deficit before Investment Income and Government Grants	(233,826)	(205,657)	(1,360)	(84)	(235,186)	(205,741)
Net Investment Income/(Loss)	9,465	4,770	85,688	(42,672)	95,153	(37,902)
(Deficit)/Surplus before Government Grants	(224,361)	(200,887)	84,328	(42,756)	(140,033)	(243,643)
Government Grants	265,085	248,233	-	-	265,085	248,233
Net Surplus/(Deficit), representing Total Comprehensive Income	40,724	47,346	84,328	(42,756)	125,052	4,590

### IMPORTANT NOTE:

The Consolidated Financial Statements, as set out on pages 39 to 43, are extracted from Singapore Institute of Technology and its subsidiaries ("the Group") Audited Financial Statements for the year ended 31 March 2024. It may not contain sufficient information to allow for a full understanding of the results and the state of affairs of the Group. For further information, please refer to the full set of the audited financial statements published on SIT official website at [SingaporeTech.edu.sg](https://www.singaporetech.edu.sg).

## STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

	Group		SIT	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Investment in Subsidiaries	-	-	– (a)	– (a)
Property, Plant and Equipment	1,368,548	1,024,629	1,368,248	1,024,223
Intangible Assets	462	1,144	462	1,144
Student Loans	752	589	752	589
Other Non-Current Assets	57,454	60,548	57,420	60,514
<b>Total Non-Current Assets</b>	<b>1,427,216</b>	<b>1,086,910</b>	<b>1,426,882</b>	<b>1,086,470</b>
<b>Current Assets</b>				
Cash and Cash Equivalents	265,344	315,334	265,120	315,334
Financial Assets at Fair Value through Profit or Loss	1,034,169	814,476	1,034,169	814,476
Tuition Fee and Other Receivables	480,951	216,122	485,225	218,600
Student Loans	50	48	50	48
Other Current Assets	11,223	10,808	11,223	10,808
Derivative Financial Instruments	-	119	-	119
<b>Total Current Assets</b>	<b>1,791,737</b>	<b>1,356,907</b>	<b>1,795,787</b>	<b>1,359,385</b>
<b>TOTAL ASSETS</b>	<b>3,218,953</b>	<b>2,443,817</b>	<b>3,222,669</b>	<b>2,445,855</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Trade and Other Payables	83,488	114,321	87,773	116,952
Deferred Tuition Fee Income	6,159	3,684	6,159	3,684
Grants Received in Advance	44,921	28,165	44,921	28,165
Lease Liabilities	6,017	5,883	5,976	5,879
Borrowings	38,591	2,317	38,591	2,317
Derivative Financial Instruments	85	-	85	-
<b>Total Current Liabilities</b>	<b>179,261</b>	<b>154,370</b>	<b>183,505</b>	<b>156,997</b>
<b>NET CURRENT ASSETS</b>	<b>1,612,476</b>	<b>1,202,537</b>	<b>1,612,282</b>	<b>1,202,388</b>
<b>Non-Current Liabilities</b>				
Deferred Capital Grants	1,025,990	767,192	1,025,990	767,192
Other Deferred Grants	60,193	63,520	60,193	63,520
Lease Liabilities	31,298	37,258	30,804	36,732
Borrowings	607,500	264,900	607,500	264,900
<b>Total Non-Current Liabilities</b>	<b>1,724,981</b>	<b>1,132,870</b>	<b>1,724,487</b>	<b>1,132,344</b>
<b>TOTAL LIABILITIES</b>	<b>1,904,242</b>	<b>1,287,240</b>	<b>1,907,992</b>	<b>1,289,341</b>
<b>NET ASSETS</b>	<b>1,314,711</b>	<b>1,156,577</b>	<b>1,314,677</b>	<b>1,156,514</b>
<b>FUNDS AND RESERVES</b>				
<b>General Funds</b>				
Accumulated Surplus	333,712	292,988	333,678	292,925
<b>Endowment and Term Funds</b>				
Capital	703,414	670,332	703,414	670,332
Accumulated Surplus	277,585	193,257	277,585	193,257
	980,999	863,589	980,999	863,589
<b>TOTAL FUNDS AND RESERVES</b>	<b>1,314,711</b>	<b>1,156,577</b>	<b>1,314,677</b>	<b>1,156,514</b>

(a) Less than \$1,000



## CONSOLIDATED STATEMENT OF CHANGES IN FUNDS AND RESERVES

For the financial year ended 31 March 2024

	General Funds	Endowment and Term Funds	Total
	\$'000	\$'000	\$'000
<b>2024</b>			
At 1 April 2023	<b>292,988</b>	<b>863,589</b>	<b>1,156,577</b>
Net Surplus, representing Total Comprehensive Income	<b>40,724</b>	<b>84,328</b>	<b>125,052</b>
Government Grants and Donations	-	<b>33,082</b>	<b>33,082</b>
At 31 March 2024	<b>333,712</b>	<b>980,999</b>	<b>1,314,711</b>
<b>2023</b>			
At 1 April 2022	245,642	867,144	1,112,786
Net Surplus/(Deficit), representing Total Comprehensive Income	47,346	(42,756)	4,590
Government Grants and Donations	-	39,201	39,201
At 31 March 2023	292,988	863,589	1,156,577

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2024

	Note	2024 \$'000	2023 \$'000
<b>Cash Flows From Operating Activities</b>			
Deficit before Government Grants		(140,033)	(243,643)
Adjustments for:			
Depreciation and Amortisation		37,820	42,102
Net gain on Disposal of Property, Plant and Equipment		-	(1)
Interest Income		(10,950)	(5,742)
Dividend Income		(4,405)	(3,635)
Donation Income		(4,564)	(4,536)
Foreign Currency Exchange (Gain)/Loss		(520)	43
Fair Value (Gain)/Loss on Financial Assets at Fair Value through Profit or Loss		(73,694)	47,581
Fair Value Loss/(Gain) on Derivative Financial Instruments		381	(229)
Gain on Disposal of Financial Assets at Fair Value through Profit or Loss		(5,965)	(116)
Interest Expense		1,360	1,258
Expected Credit Loss Allowance		40	68
<b>Operating Cash Flows before Changes in Working Capital</b>		<b>(200,530)</b>	<b>(166,850)</b>
Change in Operating Assets and Liabilities			
Tuition Fee and Other Receivables		(10,170)	(650)
Student Loans and Other Assets		2,514	2,876
Trade and Other Payables		12,888	19,724
<b>Net Cash Used in Operating Activities</b>		<b>(195,298)</b>	<b>(144,900)</b>
<b>Cash Flows From Investing Activities</b>			
Purchase of Property, Plant and Equipment and Intangible Assets	B	(400,330)	(260,111)
Proceeds from Disposal of Property, Plant and Equipment		-	3
Purchase of Financial Assets at Fair Value through Profit or Loss		(216,739)	(87,656)
Proceeds from Disposal of Financial Assets at Fair Value through Profit or Loss		76,704	39,907
Settlement of Derivative Financial Instruments		(177)	130
Interest Received		12,051	2,546
Dividend Received		4,405	3,635
<b>Net Cash Used in Investing Activities</b>		<b>(524,086)</b>	<b>(301,546)</b>
<b>Cash Flows From Financing Activities</b>			
Operating Grants Received		203,016	173,925
Development Grants Received		36,590	33,932
Other Government Grants Received		32,573	28,819
Matching Endowment Grants Received		29,375	14,143
Donations Received		17,605	20,035
Principal Payment of Lease Liabilities	A	(5,915)	(5,974)
Interest Paid on Lease Liabilities	A	(1,360)	(1,258)
Proceeds from Borrowings	A	377,400	230,900
Interest Paid on Borrowings	A	(19,890)	(2,851)
<b>Net Cash Flows Generated From Financing Activities</b>		<b>669,394</b>	<b>491,671</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>		<b>(49,990)</b>	<b>45,225</b>
Cash and Cash Equivalents at Beginning of Financial Year		315,334	270,109
<b>Cash and Cash Equivalents at End of Financial Year</b>		<b>265,344</b>	<b>315,334</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2024

### Note A: Reconciliation of Liabilities Arising From Financing Activities

	1 April 2023	Principal and Interest Payments	Proceeds from Borrowings	Non-Cash Changes		31 March 2024
				Additions	Interest Expense	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2024						
Lease Liabilities	43,141	(7,275)	-	89	1,360	37,315
Borrowings	267,217	(19,890)	377,400	-	21,364	646,091
	1 April 2022	Principal and Interest Payments	Proceeds from Borrowings	Non-Cash Changes		31 March 2023
	\$'000	\$'000	\$'000	Additions	Interest Expense	\$'000
2023						
Lease Liabilities	37,780	(7,232)	-	11,335	1,258	43,141
Borrowings	34,043	(2,851)	230,900	-	5,125	267,217

### Note B: Purchase of Property, Plant and Equipment and Intangible Assets

During the financial year, the Group acquired Property, Plant and Equipment and Intangible Assets with an aggregate cost of \$381,057,000 (2023: \$288,219,000). The additions were by way as follows:

	Note	2024 \$'000	2023 \$'000
Cash at Bank		400,330	260,111
Payables for Property, Plant and Equipment		(19,362)	16,773
Lease Liabilities	A	89	11,335
		<b>381,057</b>	<b>288,219</b>



# SINGAPORE INSTITUTE OF TECHNOLOGY

Registration No: 200917667D  
[SingaporeTech.edu.sg](http://SingaporeTech.edu.sg)

    @SingaporeTech