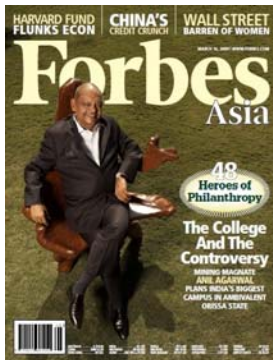


**DOING GOOD IN BAD TIMES**

*FORBES ASIA SPOTLIGHTS PHILANTHROPISTS MAKING AN IMPACT ACROSS ASIA-PACIFIC AMIDST THE GLOBAL FINANCIAL CRISIS*



**Singapore, 5 March 2009** – *Forbes Asia* has announced its second annual Heroes of Philanthropy list which shines the spotlight on those with altruistic passions. Forty-eight leading givers, four each from 12 markets across the Asia-Pacific region, were honored this year.

While the global financial crisis is hammering fortunes all over Asia, the past year was still a good one for philanthropy as tycoons and more modest donors tried to maintain their charity commitments. Many opened up their checkbooks to help the victims of the Sichuan earthquake and the Myanmar cyclone in May, while others donated to health, education, cultural and other causes.

Commenting on the list, Tim Ferguson, Editor, *Forbes Asia*, said: “The most notable thing about these philanthropists is the resilience of their efforts in the worst of times. While many have been personally affected by the financial crisis, they are still paying attention to the needs of the less fortunate.”

Among the notable heroes is Indian mining magnate Anil Agarwal, 55, who makes the cover of the latest issue of *Forbes Asia*. He is attempting to build an ambitious 6,000 acre world-class campus in the Indian state of Orissa. While he did not go to college, education has always been his pet cause and he has pledged US\$1 billion to build the university.

Indeed, all the Indian philanthropists on this year’s list are involved in education. Telecoms entrepreneur Sunil Mittal, through his Satya Bharti Schools program, reaches 17,000 children and 158 schools across India. Rohini Nilekani, wife of Infosys cofounder Nandan Nilekani, donated \$5 million to Yale University to kickstart an Indian studies program. Shiv Nadar, chairman of HCL Technologies, leads philanthropic efforts that include

giving away \$1 million a year in scholarships and building the Shiv Nadar University in North India.

Also featured in the latest issue of *Forbes Asia* is Melissa Kwee, 37, daughter of hotel and property tycoon, Kwee Liong Tek, whose family is represented on the list for Singapore. She is the public face of the Kwee family's quiet but quite sizable philanthropic efforts. A former Fulbright scholar, she has been investigating the dynamics of migrant workers and exorbitant fees they pay to middlemen in order to work in Singapore, so as to improve recruitment practices and cut costs for both workers and the company.

Other philanthropists' personal struggles have fueled their philanthropic impulses. Eric Hotung, 82, was a witness to some of the most painful periods in China's history before eventually settling in Hong Kong. In turn, he has spawned social projects from China to East Timor to the U.S. Like all investors, he has been hurt by the global financial crisis, but he says he has kept up with all of his charity commitments while being prudent with new donation requests.

More on Agarwal, Kwee and Hotung and the full list of 48 Heroes of Philanthropy can be found in the March 16 issue of *Forbes Asia*, which is available on newsstands now.

Those featured are not always the biggest givers. Instead *Forbes Asia* aims to highlight a varied group of generous people, some holdovers from last year but mostly new names who deserve recognition. Kagemasa Kozuki of Japan, a former jukebox repairman who founded videogame maker Konami, gives money to athletes so they can continue training. Thirty-one of his beneficiaries competed in the Beijing Olympics last year.

There is also an athlete giving back on the list: Taiwan's pride, Chien-Ming Wang, 28, pitcher for the New York Yankees. He set up his "Wangderful Kids" charitable trust fund just this January with an initial \$150,000 to help children from poor families and others in need in Taiwan. He plans to donate at least that much every year.

Some on the list are very big givers. Hong Kong tycoon Li Ka-shing's vast contributions earn him a place on the list once again. Other billionaires who are on the list include property developers Yang Huiyan and her father Yeung Kwok Keung from China, Hang Lung's Ronnie Chan from Hong Kong, Thai Beverage's Charoen Sirivadhanabhakdi, Singaporean banking magnate Wee Cho Yaw, and Indonesian tobacco tycoon Putera Sampoerna.

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