

FORBES ASIA CELEBRATES HEROES OF PHILANTHROPY

*FROM HELPING DISASTER VICTIMS TO FUNDING SOUP KITCHENS, 48 ALTRUISTS
ARE MAKING AN IMPACT ON SOCIETIES ACROSS ASIA-PACIFIC*

Singapore, 5 March 2010 – *Forbes Asia* today unveiled its Heroes of Philanthropy list for the third year running. The list features some of Asia Pacific's prominent givers to society. Four leading philanthropists were chosen from each of the 12 markets in the region, making it a total of 48 being honored this year.

The past year was a good one for philanthropy as tycoons and more modest donors continued to open their checkbooks to fund charitable projects. The causes range from disaster recovery, education, health, culture, to science, with education being the popular choice among featured philanthropists this year.

Commenting on the list, John Koppisch, Associate Editor, *Forbes Asia*, said, "We also looked at lists in various countries of who's donated the most money to charity. We check with foundations and other philanthropic groups around the region for recommendations. And we look for interesting philanthropic projects that are worth publicizing.

"These aren't always the biggest givers. Instead we aim to highlight a varied group of generous people, some holdovers from last year but mostly new names who deserve recognition. By calling attention to these 48 we hope to encourage more giving,"

One of the high-profile givers this year is Andrew Forrest, founder of Fortescue Metals, from Australia. The 48-year old is the richest man in Down Under with a net worth of US\$4.1 billion. Born into a family with deep farming and political roots, Forrest spent part of his childhood with Aboriginal children. Not surprising then, he started the Australian Employment Covenant in 2008 with a few other business leaders to raise job prospects for Australian Aborigines.

However, he is far from realizing his goal of creating 50,000 jobs for Aborigines. In February 2009, Forrest filed a complaint against the Australian government as they were not keeping their end of the bargain and refused to change their training procedures to ensure that Aborigines emerge job ready rather than being trained for the sake of training.

Another philanthropist who is dedicated in helping her country's less fortunate is India's Rohini Nilekani. An early investor in Infosys Technologies and wife of cofounder Nandan Nilekani, the 50-year old is best known for her Arghyam program, which means "offering" in Sanskrit.

The Bangalore-based foundation focuses on water and sanitation issues and supports everything from hygiene training to groundwater management and rainwater harvesting for more than 800 villages. Rohini has donated \$40 million over the years to supporting causes such as education, microfinance, health care and environment, on top of her Arghyam commitments.

Most of Hong Kong's featured philanthropists were generous in supporting education. One of them is Peter Gautschi, 83, who started the Studer Trust. A former hotel manager, he initially worked with UNESCO to sponsor \$40,000 to open a school in a remote part of China's Henan province. But his efforts were wasted and the money was misspent. Gautschi then decided to take matters in his own hands and through the Studer Trust, he has completed 130 projects, mostly in China and Myanmar, at a total cost of \$1.3 million. "I thought I could do better myself," he said.

Also from Hong Kong, Hollywood star Jackie Chan, 55, has gone beyond his work in movie making. Through his foundation, he recently donated \$730,000 to UN and the families of eight Chinese peacekeepers who died in the Haiti earthquake. Previously, he gave \$1.5 million to assist the victims of the Sichuan earthquake.

In mainland China, two other Sichuan earthquake heroes are Jack Ma, 45, founder of Alibaba Group, and Yao Ming, 30, a professional basketball player for the Houston Rockets. Ma has helped farmers increase crop yields and introduced education programs in his

country. In 2009, he spearheaded a \$5 million donation to launch Grameen China which provides microcredit loans for the poor. Similar to Ma, Yao set up the Yao Ming Fund to help earthquake victims. He also supports a less popular cause of ending the consumption of shark's fin soup. Last year, he was featured in an ad for Wildaid, a wildlife conservation group.

Also passionate about supporting education is Ananda Krishnan. The Malaysian tycoon, with interests in cell phones, entertainment and property, has been extensively developing talents through school programs. Through his privately owned company Usaha Tegas, he has helped underprivileged, high-achieving Malaysian students of South Asian descent to continue their studies in non-Tamil secondary schools.

Krishnan is also dedicated in supporting education of other groups in Malaysia. His Usaha Tegas founded Harapan Nusantara, an education fund focused on Malays and the Yu Cai Education Foundation for the Chinese. Most recently, the quiet contributor set up the \$2 million Monfort Girls Centre to help less academically-inclined girls gain vocational skills.

Across the causeway in Singapore, Elim Chew, 44, founder and president of retailer 77th Street focuses most of her charity works on youth and community development. On top of "adopting" 25 children through World Vision's Feed the Hungry program, her company also sponsors cleft-palate surgeries for needy kids. Chew also helped set up the country's first arts market where the underprivileged can sell their products.

Also from Singapore, former chief executive of the Singapore Exchange, Hsieh Fu Hua, 59, has been the quiet giver to health care and the arts. He set up a foundation called the Binjai Tree in late 2008 with a donation of \$3.4 million. Hsieh also spearheaded an organization to raise the standard of charitable governance and professionalism after local charities were in the news for mismanaging funds in recent years.

More on the 48 philanthropists and other related stories can be found in the March issue of *Forbes Asia*, which is available in newsstands now.

For more information, visit www.forbes.com/altruists.

The Heroes of Philanthropy list selects four philanthropists each from Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, the Philippines, Singapore, South Korea, Taiwan and Thailand. *Forbes Asia* has tried to include mostly people who gave away their own money and not their companies'. Sometimes philanthropists do both, and sometimes they own such a large share of their company that corporate giving is personal giving.

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