

Press Release

SINGAPORE MARITIME FOUNDATION ESTABLISHES MARITIMEONE BURSARY FUND WITH GIFT OF S\$1 MILLION BY PACIFIC CARRIERS LIMITED

The MaritimeONE Bursary Fund provides support to students coming from financially disadvantaged backgrounds, ensuring that the doors to a quality education remain open to all Singapore Citizens and Singapore Permanent Residents, while expanding the talent pool for the maritime sector.

Singapore, 28 June 2023—The Singapore Maritime Foundation (SMF) announced the launch of the MaritimeONE Bursary Fund, with the first gift of S\$1 million from Pacific Carriers Limited (PCL) on the occasion of the shipping company's 50th anniversary celebration on 26 June 2023, Monday.

The MaritimeONE Bursary Fund, to be administered by the Singapore Maritime Foundation in cooperation with Singapore's public universities, polytechnics and the Institute of Technical Education, will be awarded to academically qualified Singapore Citizens and Singapore Permanent Residents from financially disadvantaged backgrounds who are pursuing maritime-related studies or who intend to pursue a career in maritime.

"We are honoured to launch the MaritimeONE Bursary Fund with a S\$1 million gift from Pacific Carriers Limited. The MaritimeONE Bursaries level the playing field by ensuring that no academically qualified student is denied the opportunity of a quality education due to financial difficulties. The MaritimeONE platform signifies the maritime industry coming together as one to nurture a pipeline of talent.

The MaritimeONE Bursaries augment the Foundation's suite of talent development programmes including the MaritimeONE Scholarships, the MaritimeONE Internships, MaritimeONE Case Competitions, and the MaritimeONE Career Portal, which have all been developed in partnership with the industry," said Ms. Tan Beng Tee, Executive Director, Singapore Maritime Foundation.

"As we commemorate our 50th anniversary, Pacific Carriers Limited (PCL) is not only reflecting on our achievements but also recognising the importance of giving back to the community. We are delighted to make a contribution of S\$1 million to the MaritimeONE Bursary Fund. This gift is a testament to our dedication in nurturing the next generation of maritime talent.

The maritime sector offers exciting and fulfilling career opportunities. In PCL, we are actively looking at workforce transformation which will lead to creation of new roles including technology-enabled ones. Investing in the education and development of young talent is key. From Maritime Singapore's perspective, attracting and developing young talent is crucial to sustaining Singapore's position as a leading international maritime hub. We hope more companies will come onboard the MaritimeONE Bursary and contribute in bringing young talent into the maritime sector," said Mr. Hor Weng Yew, Managing Director and Chief Executive Officer of Pacific Carriers Limited and Chairman of Singapore Maritime Foundation.

The MaritimeONE Bursary Fund, along with the qualifying criteria and sums of award, will be open for applications in the fourth quarter of 2023 for students pursuing any discipline at Singapore's public universities, polytechnics, and the Institute of Technical Education.



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About the Singapore Maritime Foundation (SMF)

Established in 2004, the Singapore Maritime Foundation is a conduit between the public and private sectors to accomplish the twin mission of developing and promoting Singapore as an International Maritime Centre (IMC); and to attract, engage and grow a talent pipeline to position Maritime Singapore for continued growth. For details, visit www.smf.com.sg.

About Pacific Carriers Limited (PCL)

Pacific Carriers Limited (PCL) was established in 1973 and has since grown into a leading shipping operator in the maritime industry. PCL provides shipping services and maritime supply chain solutions for customers across the globe. We operate a diversified shipping fleet to move and deliver a wide range of bulk and specialised cargoes for the commodities, energy and industrial markets.

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