

TEMASEK
FOUNDATION

Inspiring lives
for every generation.



TEMASEK FOUNDATION REPORT 2024

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INTRODUCTION

Inspiring lives for every generation



Collaboration fuels progress. With our partners, we pilot innovative solutions and amplify impact across Asia and beyond, turning ideas into scalable, mainstream, sustainable change. At our core, we aspire to create a thriving future for communities and the planet – for generations today and tomorrow.

“Inspiring Lives” reflects our purpose to spur and galvanise positive action. Through programmes, platforms, and partnerships, we empower individuals and organisations to become changemakers, fostering real, meaningful progress where it’s needed most.

Our commitment, “For Every Generation”, is more than a human-centric philosophy – it’s our DNA. It pushes us to create lasting impact, for a better future.

CHAIRMAN'S MESSAGE



Inspiring lives through a strong foundation

In 2024, we catalysed more than 150 programmes conducted across over 80 countries, impacting over a million lives. These programmes address essential aspects of life – our physical and mental health, the health of the planet, connecting active leaders of today, nurturing those of the next generation, building more vibrant and resilient communities and harnessing their energies for positive change.

The success of our programmes hinges on deep understanding of the identified needs. Our programme partners, rooted in their communities, provided the valuable insights to identify and understand these needs. We combine strengths, pool resources, and share knowledge to forge long term synergistic partnerships. Programmes are the 'body' of our foundation, but our partners are the 'life blood' that brings our purpose to life. We are grateful to our partners for the work done collectively and look forward to growing our shared future, making it better together.



LEGGO with Grandkids



Temasek Foundation GO CHEK Programme



Singapore Indian Orchestra and Choir



Impact matters, and it needs to be measured. We have prioritised and will always prioritise outcomes—real, transformative results above intentions. This report highlights some of our achievements, showcasing how we align our work with clear goals, adapt when needed, and maximise benefits to leave a lasting legacy for the communities that we serve.

We are fortunate that over the past four years, our journey has been guided by Benny Lim, who was founding Chairman of Temasek Foundation from 2020 to 2024. His leadership kept us focused even as the world changed around us, instilling discipline in the team to develop programmes that stay true to our reason for being. This clarity ensures that we channel our efforts and resources where they are most needed, delivering reliable and sustainable support over time.

The individual stories in this report remind us why we do what we do and inspire us to do even better. Together, the Temasek Foundation team remain steadfast in our purpose: to inspire lives, for every generation!

JENNIE CHUA
Chairman
Temasek Foundation



Net Zero Challenge in Vietnam



Temasek Foundation RISE Programme



Temasek Foundation Scholarship for Sports



Pandemic Preparedness Series



Amity Circle in Indonesia



Asia Journalism Fellowship

OUR LEADERS

Board of Directors



MS JENNIE CHUA
Chairman



MR GOH GEOK KHM
Board Director



MR KOO TSAI KEE
Board Director



MR BENNY LIM
Board Director



MR LIM SWEE SAY
Board Director



MR QUEK SEE TIAT
Board Director



PROFESSOR LEO TAN
Board Director



MR TAN SOO NAN
Board Director



MR TEO MING KIAN
Board Director



MR NG BOON HEONG
Executive Director
& Chief Executive Officer

Our Executive Boards

COHESIVE & RESILIENT SOCIETIES EXECUTIVE BOARD

MR LIM SWEE SAY
Chairman

PROF CHONG YAP SENG
Board Director

MR KOO TSAI KEE
Board Director

DR ALINE WONG
Board Director

MR ZAINUL ABIDIN RASHEED
Board Director

HEALTH & EDUCATION EXECUTIVE BOARD

MS JENNIE CHUA
Chairman

MR GOH GEOK KHM
Chairman Emeritus

TAN SRI FAIZAH MOHD TAHIR
Board Director

MR GOH YONG SIANG
Board Director

MR ARIF RACHMAT
Board Director

MR TONY TAN CAKTIONG
Board Director

CLIMATE & LIVEABILITY EXECUTIVE BOARD

MR TEO MING KIAN
Chairman

DR HOWARD CALIFANO
Board Director

PROF CHEAH HORN MUN
Board Director

A/PROF LIM TIT MENG
Board Director

MRS TRINA LOH
Board Director

MS JANET NEO
Board Director

PROF QUEK TONG BOON
Board Director

MR RAJIV WAHI
Board Director

OUR LEADERS

Our Management Team



MR NG BOON HEONG

Executive Director
& Chief Executive Officer



MR AMRIN AMIN

Head, Corporate
Development



MS CHARINA CHAN

Chief People Officer



MS HENG LI LANG

Head, Climate
& Liveability



MR KEE KIRK CHUEN

Head, Health
& Well-being



DR LEE FOK KAY

Head, Pandemic
Preparedness



MS WOON SAET NYOON

Head, Community Networks
& Partnerships

2024 KEY HIGHLIGHTS

LIVES TOUCHED

3.7 MILLION
cumulative till FY23/24

1.2 million FY23/24

PROGRAMMES

1,633

cumulative till FY23/24

153 FY23/24

TOTAL FUNDING COMMITTED

\$1.08 BILLION
cumulative till FY23/24

\$95.5 million FY23/24

FOLLOW-ON FUNDING

SINCE 2016
\$600 MILLION
in follow-on funding

Attracted by 78 sustainability innovations
funded from \$59 million in TF grants

OUR IMPACT

Programmes in Photos

JAN 2024

Launch of BAGUS Together
A first-stop resource platform to empower Singapore's ground-up movement.



MAR 2024

ITE Adopt A Block Initiative
Engagement of residents to live a sustainable lifestyle.



MAY 2024

Queen of Malaysia's Visit to Human Milk Bank
at KK Women's and Children's Hospital



FEB 2024

Canine Partners by Animal-Assisted Interactions Singapore
Therapy involving human and dog participants.



APR 2024

Launch of Global Youth Network at CITES Youth Leadership Programme
A platform on wildlife trade kickstarted by Singaporean youths.



JUN 2024

OSCAR Night

An occasion to celebrate achievements of ground-up groups.



JUL 2024

Mangrove Restoration and Ecotourism
in Sungang, Indonesia

A partnership with Center for International Forestry Research and World Agroforestry.



SEP 2024

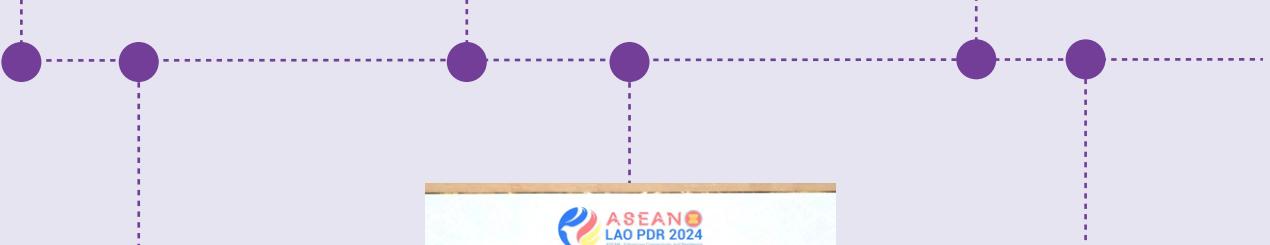
Asia Leaders Connect
Annual flagship leadership forum.



NOV 2024

TF STAR

Nurturing of students to actively contribute to the community.



AUG 2024

Maternal and Child Healthcare Collaborations
in Taguig City, Philippines

Focus is to improve antenatal care, build health centre capability, and enhance Taguig City's milk bank.



OCT 2024

ASEAN Prize

Annual regional premier award to honour ASEAN individuals/organisations who contributed to regional community building.



DEC 2024

Flood Relief Partnership with Yayasan Hasanah in Malaysia

CONNECTING PEOPLE PEACE

OSCAR Fund: Cultivating a culture of care in the community



Intention

Activate and empower vulnerable communities.



Issue

Creating lasting positive change in our vulnerable communities requires more than institutional support alone. A more robust and sustainable solution lies in activating and empowering community members to care for one another. When community members look out for one another and build relationships, it creates a more resilient social fabric that complements the work of formal support systems.

Innovation

OSCAR Fund is an extension and expansion of the original Oscar@Sg Fund previously administered by Temasek Trust to address critical community needs arising from the COVID-19 pandemic. By providing financial and other support to ground-up projects, the OSCAR Fund not only gives those in need a leg up, but also drives community action.

It allows innovative solutions to thrive, builds a collective sense of responsibility towards the under-served groups, and cultivates a culture of care from the ground up. Apart from OSCAR Fund, TF also launched the Pledge for Good initiative to connect like-minded co-funders with promising ground-up groups, with funds matched by TF.

HERE ARE FOUR PROGRAMMES OSCAR FUND HAS SUPPORTED:

#CARBOOTSG GROCERIES DISTRIBUTION

The initiative brought festive cheer during Hari Raya in 2023 to 100 lower-income individuals by providing meals, delicacies, and new baju kurungs for 60 children. The effort provided these individuals with an important point of contact, which they can tap should they need further social assistance.



UNIQUELY CHIC

The fashion show held in July 2024 featured sustainable clothing modelled by 20 neurodivergent youth, promoting the message of inclusiveness. It also presented an opportunity for youth with special needs to express themselves.

KAMPUNGKAKIS

The OSCAR Fund supported with \$11,000 during the COVID-19 pandemic to the tech-powered neighbourhood network, which pairs lonely elderly people with volunteers. Kampung Kakis has since attracted other sources of funding, a \$150,000 incubation opportunity, and attained Charity Status in May 2023.



SATURDAY MOVEMENT

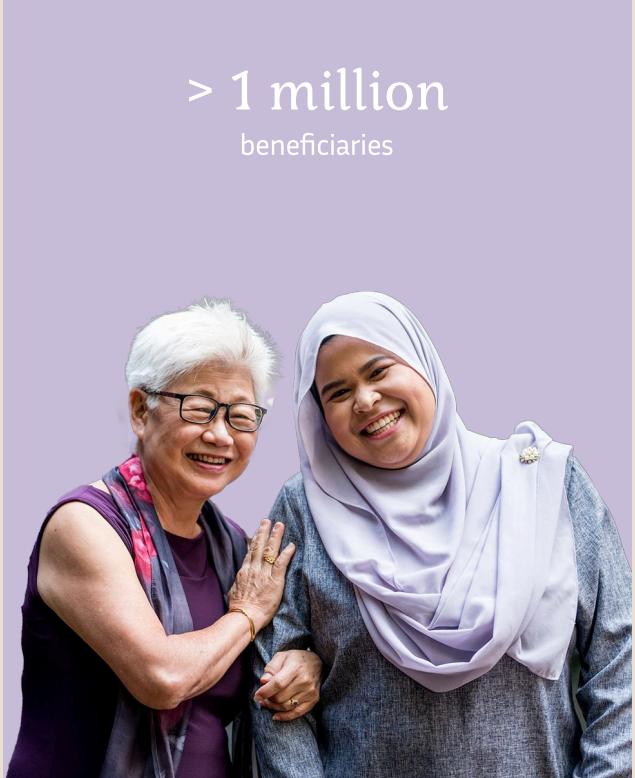
The charity, which cares for the vulnerable and elderly, was able to enhance its meal support programme and introduce exercise programmes and health workshops for 400 seniors in Lengkok Bahru with the Fund's contributions from 2023.

Impact (since 2020)

> 370
projects supported



> 1 million
beneficiaries



IN SUPPORT OF UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



INSPIRATION

Music bridges generation gap



To drummer Elijah Chao and guitarist and pianist Ivan Chiew, music is a universal language that transcends age, class, and race. This, alongside a desire to see more students serve actively, prompted the classmates to start The Resonance Project in 2021 when they were only 16, bringing the joy of music and connection to the community.

Called Reso for short, it offers free music lessons to underserved children and elderly folks. Beyond picking up a new skill or hobby, these sessions help them make friends and foster a sense of belonging in their community.

Weekly lessons are conducted in youth centres and senior activity centres, and typically span 60 to 90 minutes. In that time, beneficiaries learn music theory, the instrument they have chosen – keyboard, ukulele, guitar, or vocals – and spend time catching up with one another.

The project was initially funded tranche by tranche, acquiring ukuleles through T-shirt sales and private donations. As the work scaled up and continued to grow, the OSCAR Fund, which seeks to foster care and support for the vulnerable and needy, alongside other funders, came in to help sustain and expand its impact from 2022 onwards.

Today, Reso reaches more than 200 beneficiaries weekly at around 18 locations around Singapore.

“The funding from OSCAR allows us to focus on improving the music curriculum, increasing access to our programmes, holding outreach events, and developing the skill sets and culture of our teams,” said Mr Chao, now 20 and currently just completed his National Service.

Donor Human Milk Bank: A lifeline for preterm and sick infants



Intention

Improve the health outcomes of premature and sick infants.



Issue

Breast milk contains all the nutrition that a newborn baby needs. It helps protect the baby against illnesses and diseases. Preterm and sick infants often face limited access to hygienic and safe human breast milk. While formula milk provides an alternative, research has linked its consumption to a higher risk of developing necrotising enterocolitis (NEC) – a potentially life-threatening gastrointestinal problem that mainly afflicts premature babies. Therefore, to optimise healthy development and to minimise complications, pasteurised donor human milk (PDHM) is needed to support premature and sick infants in hospitals' neonatal intensive care units (NICU) if their own mothers are unable to provide sufficient breast milk.



Innovation

Temasek Foundation catalysed efforts with KK Women's and Children's Hospital to establish Singapore's first and only donor human milk bank. This initiative supported mothers of premature and ill infants, as well as those unable to breastfeed, ensuring access to safe PDHM. It has since expanded its pasteurisation capacity and strengthened the supply of donor human milk. This has enabled more efficient collection, processing, and distribution of donor human milk to babies in need in all hospitals across Singapore and those in the community. In 2024, the donor human milk bank programme was mainstreamed, and now, the KK Human Milk Bank provides PDHM to vulnerable infants at all Singapore hospitals and in the community, supported by government subsidies for eligible recipients.

With the success in Singapore, the programme is moving into the region. Following field visits and workshops in Taguig City, Philippines, KKH will explore collaborations with local partners there from 2025 to enhance their milk bank to improve nutrition, and improve antenatal care to lower maternal and infant mortality rate, among other things.

Impact

(since 2017 till Dec 2024, after being mainstreamed in Jun 2024)



> 7,600 infants

benefited from the donor
human milk bank

**Screened
1,300
donors**



> 19,500 litres

of human milk dispensed



> 98 per cent

of premature and sick infants in KKH
NICU received human milk (either
mother's own milk or PDHM)



Decrease
in the incidence of NEC
in premature infants from
5.6 per cent to below 2 per cent

Interested to be a donor? Or thinking of signing up
to receive donor human milk for your baby? Please visit [here](#)
or email milkbank@khh.com.sg for more information.

IN SUPPORT OF UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

**3 GOOD HEALTH
AND WELL-BEING**



INSPIRATION

Donating liquid gold to little ones in need



When Ng Kai Xin had her first child 10 years ago, she had such an abundance of breast milk that she had to buy extra freezers just to store the excess.

Eight years later, she had the same happy problem after the birth of her second child, producing almost double the amount her son needed.

That was when her friend told her about the KK Women's and Children's Hospital (KKH) donor human milk bank programme, launched in partnership with Temasek Foundation in 2017.

After going through a stringent donor screening process that included a blood test and a questionnaire about her lifestyle including caffeine intake, she started donating her excess milk in January 2024.

She dropped off between 60 to 80 packets of breast milk, each containing 180ml of the precious liquid, in a locker at KKH every two weeks. Ms Ng, who runs a food and beverage business, did not think much of her contributions until her husband's cousin gave birth prematurely at 30 weeks.

"I learnt that premature babies are given donated breast milk because their bodies are not able to process formula milk yet and sometimes their mothers do not have enough supply for them," said the 42-year-old. "I even joked that maybe her baby drank my donated milk!"

She left the programme in October 2024 as donated milk is only accepted for one year post-partum, but not before donating more than 250 litres of milk.

Her message to other mothers experiencing an oversupply of breast milk is to give it a shot.

"For me, it felt great knowing that I could ease the burden of struggling mothers with premature babies," she said.

PROTECTING THE PLANET PLANET

Climate Tech Challenges: Turning ideas into impactful solutions



Intention

Pave the way for a sustainable, net-zero future.



Issue

Climate change has saddled the world with many pressing sustainability issues that cannot be tackled by any one individual, organisation, or country. There is a crucial need for collective action and collaboration.

Innovation

By crowdsourcing for disruptive solutions to urgent sustainability challenges, these premier global platforms spearheaded by Temasek Foundation – The Liveability Challenge in Singapore, Climate Impact Innovations Challenge in Indonesia, and Net Zero Challenge in Vietnam – help to enhance environmental resilience and nudge the world closer to meeting its decarbonisation goals.

By collaborating with over 150 international partners, the annual challenges attracted an overwhelming 2,000 submissions from innovators across more than 100 countries in just 2024 alone. These projects are aimed at piloting these impactful solutions in key markets in Asia.

Investment and cash prizes offered by impact investors and venture capitalists, which grew the Foundation's own prize pool to beyond close to \$5 million in 2024, amplified the impact of these challenges. Meanwhile accelerators, incubators, government agencies, and academic institutions actively participated, some of whom shortlisted, mentored, and coached the finalists.

Through this holistic, end-to-end approach, innovators can receive the strategic support, funding, and expertise needed to turn their groundbreaking ideas into scalable solutions, attract follow-on funding, and gain access to their desired markets.



Impact (since 2018)

> 5,000
submissions



Close to
\$14 million

awarded to
21 winning projects



Close to
\$600 million

of further investments,
where projects receive more
than 10 times follow-on
funding from Temasek
Foundation's initial support



IN SUPPORT OF UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



17 PARTNERSHIPS
FOR THE GOALS



2024 WINNERS

- CricketOne and GAFT win S\$1 million prize each at The Liveability Challenge 2024 [\[Cricket One\]](#) [\[GAFT\]](#)
- Climate Impact Innovations Challenge awarded SunGreenH2, Hydrogen Refinery, and AC Biode a total of Rp10 billion in grant funding to pilot their solutions in Indonesia [\[SunGreenH2\]](#) [\[Hydrogen Refinery\]](#) [\[AC Biode\]](#)
- CO2L Tech, N&E Innovations, Bygen clinch winning titles at The Net Zero Challenge 2024 [\[CO2L Tech\]](#) [\[N&E Innovations\]](#) [\[Bygen\]](#)

INSPIRATION

Pioneering a greener future with innovation



From cricket-based protein to sustainable aviation fuel (SAF), two start-ups are on a mission to reduce the global carbon footprint.

Dutch technology firm Green Air Fuel Technology (GAFT) wants to overcome the shortage of feedstock of biofuels, developing a novel two-step process that converts carbon dioxide (CO₂) into clean energy without generating waste.

A patented high-pressure electrolyser first converts non-fossil CO₂ into an “energy carrier”, before microorganisms ferment this energy carrier to produce fatty acids, which then become the primary raw material for SAF.

“CO₂ is often seen as the ‘bad guy’, but now we’ve converted it into something usable,” said Mr Frank Schreurs, GAFT’s Chief Executive Officer.

GAFT was named one of two winners of The Liveability Challenge 2024, a global crowdsourcing platform launched by Temasek Foundation in 2018, to help start-ups take their innovative solutions from the laboratory to market. It plans to use the \$1 million in catalytic funding to reach its output goal of 500 tonnes of SAF annually.

The other winner is edible insect startup CricketOne, which is on a quest to promote high-protein foods that have a low impact on the environment. Their choice alternative protein source – crickets.

“Crickets are packed with a lot of minerals and vitamins,” said co-founder Ms Bicky Nguyen. Better yet, cricket farming generates 100 times less carbon footprint than beef.

It is channelling its \$1 million funding towards research and efforts to drive consumer acceptance of cricket-based products.

“Many investors think cricket protein is a niche market. It is, because this is an under-invested sector,” said Ms Nguyen. “We hope to make it more mainstream and even make foods like cricket ‘meatballs’ and cricket ‘sausages’.”

ADVANCING CAPABILITIES PROGRESS

TF Scholarships and Study Awards: Providing multiple pathways to success



Intention

Helping students across education levels
reach their full potential.



Issue

The future belongs to the youth of today. To help them thrive, it is important to equip them with the right skills, guidance, and financial resources.

Innovation

Scholarships and study awards are awarded since 2011 by Temasek Foundation, in collaboration with a diverse range of educational institutions, including secondary schools and pre-university, polytechnics, Institutes of Technical Education, and universities.

These programmes aim to nurture talent, recognise excellence and provide access for learners across various domains, focusing on four key areas:

UPLIFTING LIVES

These awards focus on providing financial assistance to those in need, including members of the Port Officers' Union, Singapore Port Workers Union, Union of Power and Gas Employees, and Union Scholars, along with their families. They help create pathways for recipients to achieve educational and personal success.



> 3,500 recipients

to graduate with recognised professional qualifications
to enhance employment prospects



SPECIALISED LEARNING PATHWAYS IN ARTS, SPORTS, AND SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS (STEM)

These awards empower students to deepen their expertise and pursue their passions in these fields, equipping them with the skills to thrive in their chosen disciplines.

> 1,900 recipients

with > 97 per cent of graduating cohort who received STEM scholarships pursuing STEM-related studies in university



> 80 per cent

of Sports scholars made it to the National or National Youth Team



> 90 per cent

of Arts scholars achieved Merit/Distinction in community services at graduation



FUTURE LEADERS

By nurturing students who demonstrate exceptional leadership qualities and the drive to effect positive change in their communities, this initiative aims to create a pipeline of future leaders equipped to navigate the challenges of tomorrow.



> 50 Singaporean/ ASEAN youths

with leadership potential and commitment to give back to the community were provided subsidised access to tertiary education



SECTOR-BUILDING IN SOCIAL SERVICE AND JOURNALISM

These awards encourage young individuals to contribute meaningfully to these critical sectors, building a pipeline within these industries.



> 50 recipients

to complete respective courses, with increased likelihood to join their respective sectors

IN SUPPORT OF UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



INSPIRATION

Pursuing the journalist's calling



Is it ethical to photograph impoverished individuals in war zones and share them? That was a dilemma that had never crossed Lai Mun Tsang Daniel's mind – until he went on a student exchange at the University of Hong Kong in 2024.

There, he stumbled on a book by French journalist and editor Eric Wishart. Titled *Journalism Ethics: 21 Essentials from Wars to Artificial Intelligence*, it opened his eyes to the workings behind the profession and piqued his interest.

"It felt like the book was bringing me through a bird's eye view of journalism," said the 25-year-old.

Speaking to individuals of different backgrounds and getting to know their stories was another aspect of the profession that intrigued the final-year Political Science undergraduate at the National University of Singapore (NUS). This led him to consider taking up a career in journalism.

But it was not until he chanced upon an email advertisement promoting the SPH Media-Temasek Foundation Scholarship – aimed at nurturing local journalists – that he decided to give it a proper shot.

After two rounds of interviews and assessments, Daniel was one of three to receive the scholarship in July last year. When he graduates in July 2025, he will be posted to SPH Media for a one-year traineeship as part of the scholarship's requirements.

Daniel, who has a minor in Southeast Asian studies from NUS, is keen to report on the region. "I want to raise awareness of Southeast Asia because many people don't know enough about the region they're staying in."



TEMASEK FOUNDATION

Temasek Foundation Ltd.

UEN: 201621232G

Temasek Shophouse

28 Orchard Road Singapore 238832

www.temasekfoundation.org.sg

TFadmin@temasekfoundation.org.sg