SPH Foundation Limited

Annual Report

For Financial Year Ended 31 December 2025

SPH Foundation Limited was incorporated on 29 January 2003 as a company limited by guarantee. It is registered as a charity and as an Institution of a Public Character (IPC) under the Charities Act.

Charity Registration Number:	**01682**
Registration Number (UEN):	**200300910M**
Registered Address:	**1000 Toa Payoh North, News Centre, Singapore 318994**
Governing Instrument:	**Constitution**

Contents

01 Board of Directors & Officers
02 Objectives
03 Governance & Policies
04 Finance & Funding
05 Administration & Management
06 Review of Year 2025
- ➔ Education Programmes
- ➔ Arts & Culture Programmes
- ➔ Community Programmes
- ➔ Journalism & Media Programmes

07 Donations Received
08 Financial Review
09 Future Plans & Commitments

BOARD OF DIRECTORS & OFFICERS

Directors

Name	Occupation	Date of Appointment
1. Mr Roland Ng San Tiong (Chairman)	Managing Director & Group CEO, Tat Hong Holdings Ltd	01.01.2022
2. Mr Patrick Daniel	Board Member, SPH Media Trust and SPH Media Holdings Pte. Ltd.	01.01.2022
3. Mr Hawazi Daipi	Non-Resident Representative of Singapore to the Palestinian Authority, and High Commissioner to the Republic of Ghana	01.01.2022
4. Mr Esmond Choo	Senior Advisor, UOB Kay Hian Private Limited	01.08.2022
5. Ms Tracey Woon	Non-executive Director, United Overseas Bank Limited	01.08.2022
6. Mr Chan Yeng Kit	CEO, SPH Media Limited	01.09.2025

Officers

Name	Designation	Date of Appointment
1. Ms Sabitri Devi (from 1 Jan to 30 June 2025)	General Manager	01.01.2022
2. Mr Francis Mah (from 1 July 2025)	General Manager	01.07.2025
3. Ms Khor Siew Kim	Company Secretary	24.04.2003
4. Ms Chay Ai Lin	Company Secretary	27.05.2011

Board Meeting Attendance (FY2025)

Name of Director	Board Meeting
Roland Ng San Tiong (Chairman)	2 out of 2
Patrick Daniel	2 out of 2
Hawazi Daipi	0 out of 2
Esmond Choo	1 out of 2
Tracey Woon	2 out of 2
Chan Yeng Kit	1 out of 1

Auditor: Ernst & Young LLP

Bankers: As at the date of this Annual Report, the bankers of SPH Foundation are United Overseas Bank Ltd, Overseas-Chinese Banking Corporation Ltd and The Hongkong & Shanghai Banking Corporation, Ltd.

Lawyers: Messrs Lee & Lee

Directors Remuneration: For the financial year ended 31 December 2025, no Director received or was entitled to remuneration in any form.

Related Entities: SPH Foundation has no related entity.

Governance Evaluation Checklist: To view our Governance Evaluation Checklist, please refer to our website www.sphfoundation.org.sg

OBJECTIVES

The charitable objectives of SPH Foundation are:

Education
To promote life-long learning in Singapore to benefit the Singapore community as a whole

Arts & Culture
To help create a conducive and vibrant environment for creative and literary expression

Journalism & Media
To sustain and grow a strong local journalism core by building capacity and capabilities in the local media industry for the benefit of the public

Community Service
To help foster community spirit

Public Discourse & Citizen Participation
To advance fact-based public discourse and citizenship participation in relation to issues of public concern, interest or relevance

GOVERNANCE & POLICIES

Conflict of Interest Policy
The Board of SPH Foundation has approved updated Terms of Reference of the Board and Code of Conduct & Ethics on Conflicts of Interest. Under the conflict-of-interest policy, all Directors, managers, staff and volunteers (collectively, "Relevant Persons") are required to comply with the policy, and to make full disclosure of any interests, relationships, holdings or activities that could give rise to a conflict of interest with their duties to SPH Foundation.

All Relevant Persons are required to ensure that their personal activities, interests and external engagements do not conflict with their responsibilities to SPH Foundation and must declare any such interest as soon as it arises. In particular, where a Relevant Person has a personal interest in any business transaction or contract that SPH Foundation proposes to enter into, or has a vested interest in any other organisation with which SPH Foundation has dealings or is contemplating a collaboration, joint venture or grant, or where a Relevant Person receives any gift or hospitality in connection with his or her role with SPH Foundation, the interest must be declared to the Board as soon as possible.

A conflicted Relevant Person shall not participate in any discussion of and shall abstain and recuse himself or herself from voting on, the matter that is the subject of the conflict or potential conflict, and shall not be counted in the quorum for that matter. Where such conflicts arise, the Board reserves the right to suspend the involvement of the Relevant Person concerned and to consider whether it remains appropriate for that person to continue in his or her role with SPH Foundation.

Enterprise Risk Management Policy
As part of SPH Foundation’s on-going efforts to ensure good governance and to adhere to the guidelines set out in the revised Governance Evaluation Checklist (GEC) by the Charity Council, we have put in place the Enterprise Risk Management Policy and also revised our Risk Register to counter potential risks faced by SPH Foundation.

Loans & Communications Policies

SPH Foundation has a communication policy on the release of information about the charity and its activities. SPH Foundation also has a policy that it should not extend loans, donations, grants or financial assistance which are not part of SPH Foundation's core charitable programs.

FINANCE & FUNDING

SPH Foundation is primarily funded by donations previously made by then Singapore Press Holdings Limited with the purpose of building an endowment fund to support SPH Foundation's operations and activities.

SPH Foundation has an Investment Committee (IC) appointed by the Board, and Board-approved Terms of Reference of the IC and Investment Policy are in place. The IC comprises 3 Board members and is chaired by Mr Esmond Choo (currently Senior Adviser to UOB Kay Hian Pte Ltd).

Reserves Policy

SPH Foundation maintains a reserve policy to ensure financial stability and the means to fund its principal activities. The policy applies to the unrestricted funds (reserves) that are freely available for operating purposes and charitable activities to ensure long term sustainability and excludes endowment, restricted and designated funds.

SPH Foundation regularly reviews and manages its reserves annually, taking into consideration its future fund requirements, projected inflation, donations and operating cash flow.

To ensure the long-term sustainability of its operations, SPH Foundation aims to maintain reserves of more than 5 years of annual operating expenditure. This level of reserves ensures that SPH Foundation can sustain its existing multi-year commitments (including the Lim Kim San Memorial Scholarship) and continue to deliver on its charitable objects for the benefit of both current and future beneficiaries.

The reserves position of SPH Foundation is as follows:

	Current Financial Year (As at 31 December 2025)	**Previous Financial Year (As at 31 December 2024)**	**Change**
Unrestricted Funds (Reserves)	$10,924,601	$8,554,847	27.7%
Restricted & Designated Funds (Endowment)	$53,017,332	$53,017,332	-
Total Funds	$63,941,933	$61,572,179	3.8%
Ratio of reserves to annual operating expenditure[1]	8.925	7.614	17.2%

Note:

1. Annual operating expenditure refers to the aggregate annual expenditure on (i) charitable activities (comprising both direct costs and support costs) funded from unrestricted funds (reserves); and (ii) other operating and administration expenses of SPHF.

Fund-raising and Expenditure Plans

For the following financial year, SPH Foundation envisages that its operating expenditure and charitable programmes will be substantially funded by the unrestricted funds in its accumulated surplus. In addition, SPH Foundation will continue to explore and build partnerships with corporate and individual donors, with a view to seeking increased sponsorship for our key charitable programmes and identifying opportunities for collaborative initiatives aligned with their corporate social responsibility objectives.

ADMINISTRATION & MANAGEMENT

Under a corporate support services agreement between SPH Media Limited and SPH Foundation Limited, SPH Media Limited undertakes the day-to-day administration of SPH Foundation Limited, including financial, investment, public relations and communications, corporate secretarial support, web maintenance and other tech services for an annual management services fee of $40,000. SPH Media Limited also supports the operations of SPH Foundation by seconding employees to SPH Foundation on a case-by-case basis upon request by SPH Foundation.

For the financial year ended 31 December 2025, no Director received or was entitled to remuneration in any form.

SPH Foundation has no related entity.

REVIEW OF YEAR 2025

SPH Foundation continued to support and fund initiatives aligned with its mission across areas such as Education, Arts & Culture, Journalism & Media, Community, Public Discourse & Citizen Participation.

Education Programmes

Education remains a cornerstone of SPH Foundation’s charitable efforts. In 2025, SPH Foundation awarded the Lim Kim San Memorial Scholarship to 13 outstanding students from lower-income families, enabling them to pursue studies in languages, linguistics, and the humanities at local universities. Since its inception in 2006, the scholarship has supported nearly 200 students in achieving their academic aspirations despite challenging circumstances.

An award ceremony was held on 29 July 2025 at SPH Media’s News Centre to recognise and celebrate the achievements of the scholarship recipients.



The annual Lim Kim San Memorial Scholarship Award fulfilled the academic goals of local university undergraduates.

SPH Foundation continued its support for the Children's Cancer Foundation (CCF) Education Awards, recognising students who have returned to school after battling cancer. In 2025, 33 students across primary, secondary, and junior college levels received awards in recognition of their resilience and determination.

In support of academic excellence at the tertiary level, SPH Foundation expanded its polytechnic partnerships. In addition to Temasek Polytechnic, SPH Foundation sponsored academic prizes at Republic Polytechnic and Singapore Polytechnic. A total of 27 awards were presented to students pursuing media and communications-related courses.

SPH Foundation also supported students in need at Millennia Institute through a donation to assist those from lower-income households, single-parent families, and challenging home environments with their schooling expenses. This contribution underscores SPH Foundation's commitment to ensuring access to education for all.

13	33	27
Lim Kim San Memorial Scholarships Awarded	Education awards to encourage students who battled cancer	Academic prizes for top performers at polytechnics

Arts & Culture Programmes

In 2025, SPH Foundation championed arts education through its support of the Singapore Repertory Theatre (SRT)'s Student Education Fund. This sponsorship enabled students from low-income families to experience quality theatre productions, including "*The Three Billy Goats Gruff*".

Exposure to the arts plays an important role in enhancing literacy, strengthening well-being, and developing essential life skills such as communication, collaboration, and empathy. SPH Foundation's support not only contributes to a vibrant arts ecosystem but also creates meaningful opportunities for young audiences to engage with the arts.



Singapore Repertory Theatre's Student Education Fund enables underprivileged students and their families to enjoy quality arts productions such as "The Three Billy Goats Gruff".

In addition, SPH Foundation supported the musical *"Kopi Not Kosong"* by Singapore I-Lien Drama Society, enabling students and elderly beneficiaries from underprivileged communities to attend the performance. The production's intergenerational themes and relatable local narratives resonated with audiences across age groups and races. This initiative reflects SPH Foundation's commitment to broadening access to the arts while fostering social cohesion and shared cultural understanding.



Beneficiaries from various charities enjoyed the performance of Singapore I-Lien Drama Society's "Kopi Not Kosong".

SPH Foundation continued its sponsorship of River Hongbao, a signature annual event celebrating Chinese New Year. Held at Gardens by the Bay from 27 January to 5 February 2025, the event attracted over 1.02 million visitors, reflecting its continued popularity as a large-scale community celebration.

River Hongbao is jointly organised by the Singapore Federation of Chinese Clan Associations, the Singapore Chinese Chamber of Commerce and Industry, SPH Media's Chinese Media Group, the Singapore Tourism Board, and the People's Association.



River Hongbao at Gardens by the Bay is an annual crowd-puller.

1.02M

Visitors to River Hongbao 2025

902K

Total Social Media Reach for River Hongbao 2025

Community Programmes

In celebration of SG60, SPH Foundation partnered with SPH Media to launch *Let's Talk News*, a first-of-its-kind community initiative aimed at bringing the joy of reading and the importance of staying informed to seniors across Singapore.

Through this year-long initiative, 60 Active Ageing Centres islandwide received multilingual news access, curated content, and facilitated sharing sessions designed to promote active and informed ageing. The programme was launched on 26 October 2025 by Mr Baey Yam Keng, Minister of State for Culture, Community and Youth, and Transport.



Launch of Let's Talk News Community News Sharing initiative for seniors.

SPH Foundation also continued its Reading Corners Programme, which encourages young people to stay informed and cultivate regular reading habits. In 2025, newspaper subscriptions were provided to 11 educational institutions, including junior colleges, polytechnics, and universities.



SPH Foundation's Reading Corners Programme is extended to various educational institutions.

SPH Foundation also supported the City Reading @ SG festival for the third consecutive year. Organised by SPH Media's Chinese Media Group, the festival promotes reading, media literacy, and community engagement through talks, workshops, exhibitions, and other activities.

The 2025 edition featured nearly 30 programmes and attracted 5,742 participants, with over 140,000 page views recorded on its website—reflecting growing public interest and engagement.



City Reading @ SG featured book launches and other literary activities to promote reading and literacy.

Another key initiative is SPH Foundation's newspaper subscription programme for beneficiaries from self-help groups such as CDAC, MENDAKI, and SINDA, as well as charitable organisations serving seniors and children. In 2025, more than 900 individuals from low-income households received complimentary daily newspapers, helping them stay informed and connected to current affairs. The sponsored newspapers also helped the younger readers to improve their English language.



SPH Foundation sponsored newspaper subscriptions for underprivileged readers from low-income families, including CDAC beneficiary Ellie Tang (above).

SPH Foundation also extended its support to various charitable organisations by providing newspaper subscriptions for their beneficiaries. These charitable organisations include

PERTAPIS welfare homes, Society for the Aged Sick, Kwong Wai Shiu Hospital @ Potong Pasir, The Turning Point, Goodlife! Makan (Marine Parade), Methodist Welfare Services, Salvation Army Peacehaven Bedok Arena, Special Needs Trust Company Ltd, MWS Christalite Methodist Home, Ju Eng Home for Senior Citizens, Goodlife Studio (Bedok AAC) and Goodlife Studio (Tampines AAC). This initiative reinforces SPH Foundation's commitment to promoting lifelong learning and access to reliable news.

60

Active Ageing Centres took part in Let's Talk News

5,742

Participants at City Reading @ SG

900+

Beneficiaries from low-income families received sponsored newspapers

Journalism & Media Programmes

SPH Foundation supported the Minor in Chinese Media programme in 2025, a collaborative initiative involving SPH Media's Chinese Media Group, the Department of Chinese Studies at the National University of Singapore and Tsinghua University.

The programme aims to deepen students' understanding of Chinese media and nurture interest in journalism as a career. Its curriculum includes a capstone course, *Chinese Media and Society*, and an elective, *Journalism and Communication in the Era of AI*.

As part of the programme, students participated in a two-week immersion experience at Tsinghua University in Beijing, gaining valuable exposure to the media landscape in China.



Students taking the Minor in Chinese Media in NUS gained valuable experience via an immersion programme.

DONATIONS RECEIVED

SPH Foundation received a total of $507,724.24 donations in FY2025. The donations received were used to fund various activities which are aligned with SPH Foundation's objectives, including the Minor in Chinese Media Programme in NUS, Teachers' Appreciation Gala organised by Chinese Media Group, the Let's Talk News Community News Sharing Initiative, as well as several community engagement initiatives organised by Tamil Murasu. We would like to thank these donors for their generosity.

Donor	Amount
Truth Seeker Foundation	$260,000
Ng San Tiong	$30,000
Hindu Endowments Board	$1,609
Dr Thirumalai Chandran	$10,000
Mini Environment Service Pte Ltd	$196,115.24
OUE Limited	$10,000
Total	**$507,724.24**

REVIEW OF FINANCIAL STATE

As of 31 December 2025, SPH Foundation's surplus for the year was $2,369,754. Total income was mainly from donations received amounted to $507,724 and investment income amounted to $3,594,165.

The total expenditure was $1,732,135, comprising $183,609 in operating expenses, which included management fees, custodian fees and audit fees; and the remaining $1,548,526 given out in sponsorships and donations.

FUTURE PLANS & COMMITMENTS

In 2026, SPH Foundation has plans to expand its reach, visibility and engagement among key stakeholders, including beneficiaries, partners, media and the wider community. It will continue to explore projects which are aligned with its charitable objectives such as providing educational support for the underprivileged and promoting community development by advancing and informing fact-based public discourse and citizen participation in relation to issues of public concern, interest or relevance.