

Results of Seventh Matching Grant Scheme announced

The Education Bureau (EDB) announced today (September 18) the overall results of the Seventh Matching Grant Scheme. The Scheme ran for two years from August 1, 2017, to July 31, 2019. A total of 12 local self-financing degree-awarding institutions participated in the scheme and have obtained about \$1 billion in private donations and around \$492 million in government matching grants.

The Secretary for Education, Mr Kevin Yeung, said, "We are very encouraged to see that the community has continued to respond to the Matching Grant Scheme with enthusiasm and generous support. The Scheme has been successful in cultivating a stronger philanthropic culture in the community towards investment in education, diversifying funding sources and securing additional resources for enhancing the quality of self-financing post-secondary education. The EDB would like to thank all the donors who have generously made donations to the institutions. On the other hand, the Eighth Matching Grant Scheme, set up specifically for the 10 publicly funded post-secondary institutions, has been receiving applications since July 2019. We appeal for continuous support from different sectors for the Scheme."

Since 2003, the Government has launched six rounds of the Matching Grant Scheme to help the higher education sector diversify its funding sources. In the past six rounds of the Matching Grant Scheme, participating institutions altogether secured additional resources of about \$22.2 billion, comprising about \$14.8 billion of private donations and about \$7.4 billion of government matching grants. Following the announcement in the 2017 Policy Address, the Government reserved \$500 million to launch the seventh round of the Scheme for application by qualified local self-financing degree-awarding institutions with a view to further enhancing the education quality of the self-financing post-secondary education sector by helping these institutions tap more funding sources and fostering a philanthropic culture in the community.

The Seventh Matching Grant Scheme was a dedicated measure targeting self-financing degree-awarding institutions. Participating institutions included the Open University of Hong Kong, the Technological and Higher Education Institute of Hong Kong under the Vocational Training Council, and 10 approved post-secondary colleges registered under the Post Secondary Colleges Ordinance (Cap. 320), namely Caritas Institute of Higher Education, Centennial College, Chu Hai College of Higher Education, Gratia Christian College, the Hang Seng University of Hong Kong, the HKCT Institute of Higher Education, Hong Kong Shue Yan University, Hong Kong Nang Yan College of Higher Education, Tung Wah College and Yew Chung College of Early Childhood Education.

Under the Seventh Matching Grant Scheme, matching grants were disbursed

to each institution on a dollar-for-dollar matching basis up to the floor amount of \$12 million, beyond which \$1 was granted for every \$2 donation, up to a ceiling of \$100 million of grant on a first-come, first-served basis. The final results are set out in the Annex.

Mr Yeung added, "We are happy to see that the smaller and younger self-financing institutions are gearing up their fund-raising capabilities to secure a reasonable share of the matching grants, while diversifying their funding sources to foster the emergence of a philanthropic culture among their donors. We believe this will without doubt benefit the long-term development of the higher education sector in Hong Kong and foster a more diversified education landscape."