EMBARGOED UNTIL 15 JULY 2006, 5PM

‘PROJECT YOUTHEPRENEUR’ GIVES HEADSTART TO SINGAPORE’S NEXT GENERATION OF ENTREPRENEURS

National Library Board and Republic Polytechnic team up to inspire youths to be their own bosses

Singapore, 15 July 2006 - National Library Board (NLB) and Republic Polytechnic (RP) today jointly launched Project Youthépreneur - a new initiative that promotes the spirit of entrepreneurship among youths - using pushcarts as a platform to turn their business ideas into reality. Traditional entrepreneurship education has been largely confined to the classroom. RP will provide students with pushcarts to allow them to test their business ideas and gauge market responses. Pushcarts provide low startup costs, low financial risks and are a retail platform that youths are familiar with. To achieve a more effective learning experience, the National Library Board has offered its premises at The Plaza to be used as a learning space where NLB and RP could leverage on each other’s strengths to help students run their pushcart businesses.

"Social Entrepreneurship is a new phenomenon in the world as well as in Singapore. We need more people to find market solution to pluck the social gap. NLB has a wide influence over the population and Republic Polytechnic which has many young people, will certainly be able to help build this momentum to promote social entrepreneurship. They are joining hands in this initiative; it is testimony of their farsightedness and entrepreneurial mindset. I applaud them in their contribution to our society." said Ms Penny Low, Member of Parliament for Pasir Ris-Punggol GRC.

Project Youthépreneur will not only benefit budding student entrepreneurs but the less privileged as well. Pushcarts are also available to social enterprise groups such as MINDS and Youth Challenge. RP staff will provide counsel to these would-be-entrepreneurs in areas such as research, branding, marketing, supplier relationship management, financial and inventory management. In addition, the school will conduct interactive training sessions for these aspiring entrepreneurs to help them get started on their pushcart businesses. Such community engagement activities are also in sync with NLB’s Library 2010 objectives to serve the whole community and contribute to a learning society. As part of this strategic partnership, NLB has offered the use of space at The Plaza, for a period of three years. These budding entrepreneurs can also tap on the library’s resources whenever they require any research for merchandise development.
Said Dr N.Varaprasad, Chief Executive of NLB, “NLB is always looking at ways to help develop the minds of our young people. We believe that Project Youthépreneur will promote entrepreneurship among young people by tapping their minds to bring their business opportunities to fruition; engaging their hands to provide hands-on learning; and cultivating the heart to ignite the entrepreneurial spirit and passion. By having the pushcarts wholly managed by youths at The Plaza, we also hope to position the National Library as a vibrant place for young people in Singapore ".

Project Youthépreneur will also help to lower the barrier to entry of starting a business further by providing subsidised rental and flexible rental schedules. (See Annex A for more details)

Said Professor Low Teck Seng, Principal and Chief Executive Officer of RP, “At RP, we believe that true learning comes about when learners make sense of their own experience. We want our students to think by creating and doing, not by simply receiving knowledge and information from others. Managing Project Youthépreneur allows us to share this approach with other youths in Singapore so they too can benefit from it. In this initiative, the competitors are real, the customers and business traffic is unpredictable and the young entrepreneurs will have to deal with these issues as they would in the real business world. The key difference is that they will get a leg up in terms of lower entry fees, receive free training and business consultation which people in business have to pay thousands of dollars for."

The project will kick-off with the theme “Heritage with a different touch”. Each Youthépreneur team has been tasked to introduce ideas based on this theme at their pushcarts. Some ideas being featured are fashion accessories made from ethnic fabrics, handphone pouches with images of historical Singapore and kacang puteh with a twist. For more information on how to be a part of this initiative, log on to www.youthepreneur.com.

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About National Library Board

Established on 1 September 1995, the National Library Board's mission is to provide a trusted, accessible and globally-connected library and information service so as to promote a knowledgeable and engaged society. NLB oversees the management of the National Library, including the Lee Kong Chian Reference Library, three regional libraries, 19 community libraries, 16 community children's libraries, as well as over 30 libraries belonging to government agencies, schools and private institutions. Through its innovative use of technology and collaboration with strategic partners, NLB ensures that library users have access to a rich array of information services and resources that are convenient, accessible and useful. More information on NLB can be found on www.nlbr.gov.sg

About Republic Polytechnic

Republic Polytechnic is the first educational institution in Singapore to fully adopt the Problem-Based Learning approach. It is a progressive polytechnic with five schools offering 19 diploma courses. This includes courses in Engineering, Information and Communications Technology, Applied Science and Technology for the Arts and Sports, Health and Leisure.

Republic Polytechnic is committed to nurturing innovation and entrepreneurial learning in an environment that develops problem-solving skills and a lifelong learning attitude. Its holistic, broad-based curriculum, covering culture, enterprise development, and personal development prepares students for an active, meaningful role in society.

Republic Polytechnic’s quest for excellence is recognised through various national and international accreditations such as People Developer Standard, ISO 9001, ISO 14001, OHSAS 18001, Singapore Quality Class and the Family Friendly Employer Award. For more information, visit www.rp.sg
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<th>Translation Terms</th>
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<td>Project Youthépreneur</td>
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