

The association's annual general meeting in 1958 passed a proposal to purchase a new property at Horne Road. Funding for this proposal was to come from the proceeds obtained through the sale of the Chin Lai Street premises (\$12,000.00) as well as from a \$10,000.00 loan issued by 互助會. The new property at Horne Road was to be used as the new headquarters for the Szeto Clan Kau Luen Tong. Part of the new premises was also rented out as a means of obtaining revenue for the association.

In 1964, a bursary fund was established to assist needy members in financing their children's education. Generous contribution by Szetos both locally and abroad allowed the association of \$125.00 per annum for Secondary 1 and 2 recipients, and \$175.00 per annum for Secondary 3 and 4 recipients. Pre-university and polytechnic recipients of the bursary were given \$225.00 each year. To date, the bursary fund has a total of \$32,700.00 in a fixed deposit account in Standard Chartered Bank. The association hopes to begin a bursary scheme for needy university students in the new future.

Throughout the 140 years of its existence, the Singapore Szeto Clan Association has striven to better the lot of the lives that it could touch, thus contributing to the growth and advancement of this nation. It is our sincere desire to increase our contribution to the progress of Singapore in the years to come.