UTR2.252 – ESTABLISHMENT OF THE ZHENDONG CHAIR OF MOLECULAR TRADITIONAL CHINESE MEDICINE

Background –

A. The Shanxi Zhendong Pharmaceutical Co Ltd wishes to assist the University of Adelaide by establishing an endowed Chair and Professorship to lead research into the molecular basis of traditional Chinese medicine.

B. The Shanxi Zhendong Pharmaceutical Co Ltd is a large scale health industry group founded in 1993. It has thirteen subsidiaries and five major industries and is one of the largest manufacturers and suppliers of traditional Chinese medicines in China.

C. The Zhendong Chair will be based in the University’s Faculty of Science’s School of Molecular and Biomedical Sciences “Zhendong Australia China Centre for Molecular Traditional Chinese Medicine” (‘Zhendong Research Centre’).

D. An Agreement was signed by both parties dated 11 May 2011 and titled “Establishment of the Zhendong Chair of Molecular Traditional Chinese Medicine” (‘Agreement’).

E. The University accepted the donation upon the trusts specified by the donor and the donation therefore became the capital subject to those trusts (‘capital sum’).

Name of the fund

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called ‘Zhendong Chair of Molecular Traditional Chinese Medicine’ (‘fund’).

Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the trusts specified by the donor.

Obligations

3. In administering the fund, the University must adhere to the terms specified and is obliged:-

   (a) to invest the capital sum according to the directions of the donor; and

   (b) to establish a Chair in the manner described in the Agreement.