



Tan Teng Sen
Director, Corporate & Finance

LL.B. (Hons), National University of Singapore (2006)

Admitted to the Singapore Bar (2007)

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ABOUT TENG SEN

Teng Sen's areas of practice encompass mergers and acquisitions, private equity, joint ventures, corporate governance, general corporate, crisis management and securities related matters. Teng Sen also regularly advises clients on Singapore stock exchange listing rules.

He has advised companies, board of directors, financial institutions, private equities, venture funds as well as family offices.

As part of his practice, Teng Sen has advised mergers and acquisitions spanning various industries including, consumer markets, health care, real estate, logistics, transport, cybersecurity and technology.

Prior to joining Drew & Napier, Teng Sen started his career with the Corporate M&A department in one of the largest Singapore law firms. Teng Sen had also spent a stint with a large Japanese law firm in Tokyo, and have experience as an in-house counsel in an international bank.

Teng Sen has facilitated the Advanced Corporate Practice for the Preparatory Course leading to Part B of the Singapore Bar Examinations since 2018.

Teng Sen has been recognised as a Leading Individual under the Corporate/M&A category for two consecutive years by The Legal 500 Asia Pacific since 2021. He has also been rated as highly regarded by IFLR1000. Teng Sen was named as one of Singapore's 20 most influential lawyers aged 40 and under in 2019 by the Singapore Business Review.

EXPERIENCE

Teng Sen's significant transactions include:

- Advised **Evercore Asia (Singapore) Pte. Ltd.**, the independent financial adviser to the independent directors of Global Logistic

Properties Limited, in relation to the proposed acquisition by Nesta Investment Holdings Limited of all the issued ordinary shares in the capital of Global Logistic Properties Limited by way of a scheme of arrangement for approximately S\$16 billion. This transaction is Asia's largest private equity buyout to-date. This transaction was awarded the "Asian Legal Business SE Asia Legal Awards 2018 M&A Deal of the Year (Premium)" and "Asian Lawyer Asia Legal Awards 2018 M&A Deal of the Year: Southeast Asia"

- Advised **Evercore Asia (Singapore) Pte. Ltd.**, the independent financial adviser to Frasers Commercial Asset Management Ltd (which were the manager of Frasers Commercial Trust (**FCOT**) in relation to the merger of FCOT and Frasers Logistics & Industrial Trust Trust by way of a trust scheme of arrangement for approximately S\$1.6 billion
- Advised **WBL Corporation Limited (WBL)** in relation to the mandatory unconditional cash offer by Yanlord Investment (Singapore) Pte. Ltd. for all the issued and paid-up ordinary stock units in the capital of WBL which valued WBL at approximately S\$730 million
- Advised **COSCO SHIPPING International (Singapore) Co., Ltd** on its acquisition of all the issued shares of Cogent Holdings Limited by way of a voluntary general offer for an aggregate consideration of approximately S\$488 million
- Advised **StarHub Ltd** on its joint venture with a subsidiary of Temasek Holdings (Private) Limited to form Ensign InfoSecurity Pte. Ltd., one of the largest cyber security companies in Asia
- Advised **Chuan Hup Holdings Limited**, on its disposal of its 76.7% stake in PCI Limited for approximately S\$203 million to Platinum Equity Advisors by way of a scheme of arrangement

- Advised **CVC Capital Partners** on its acquisition of a 15% stake in Indonesian-listed PT Siloam International Hospitals Tbk for approximately US\$166 million
- Advised **Constantia Flexibles GmbH**, as Singapore counsel, on the sale of their Labels division to Multi-Color Corporation for €1.15 billion
- Advised **Giosis Pte. Ltd.**, as Singapore counsel, in connection with the divestment of its Japanese business to eBay International AG for approximately US\$573 million
- Advised **Cornell Capital**, a U.S. based private equity fund, as local counsel in its bolt-on acquisition of Shanghai Paristyle Daily Chemical Co. Ltd which is a leading custom formulator and manufacturer of colour cosmetic products, based in Shanghai, China
- Advised **Binance**, which operates the world's biggest cryptocurrency exchange by volume, in its investment in Indonesian-based Tokocrypto for an undisclosed sum
- Advised **Cityneon Holdings Ltd** on its delisting and privatisation from the Singapore Exchange by West Knighton Limited for an aggregate consideration of approximately S\$318 million
- Advised **Bloomeria Limited (Bloomeria)** on the voluntary conditional general offer by Sigurd Microelectronic Corporation to acquire all the issued ordinary shares in Bloomeria for an aggregate consideration of S\$74 million
- Advised **Chuan Hup Holdings Limited**, on its investment in the S\$140 million reverse take-over of LH Group Limited which was subsequently renamed as Pacific Star Development Limited (**PSD**). PSD focuses on real estate development projects in ASEAN and in particular, it has projects currently under development in Iskandar Malaysia as well as Bangkok, Thailand
- Advised **Ion Pacific**, as Singapore counsel, in its investment in Singapore Life Pte. Ltd., a technology-focused life insurance company
- Advised **Mizuho Asia Partners** on its investment in a portfolio of Vietnamese companies
- Advised a Hong Kong based investor on its investment in a **wine-related business**
- Advised the founders on the sale of a majority stake in their group of **healthcare clinics** which offers a range of medical specialties and services to Quadria Capital
- Advised **Malayan Banking Berhad** on its acquisition of Kim Eng Holdings Limited (**Kim Eng**) from Kim Eng's major shareholders and the resulting mandatory unconditional offer for Kim Eng for approximately S\$1.8 billion. This transaction was nominated for "*International Financial Law Review Asia Awards 2012 M&A Deal of the Year*", "*Asian-MENA Counsel Deal of the Year 2011*", "*Asian Legal Business South-East Asia Law Awards 2012*" in the following categories – Singapore Deal of the Year, South-East Asia M&A Deal of the Year and Singapore M&A Deal of the Year
- Advised **Asia Pacific Breweries Limited** in relation to the S\$2.5 billion mandatory unconditional offer by Heineken International B.V.. This transaction was awarded "*Global M&A Deal of the Year: Southeast Asia*" at The American Lawyer's Global Legal Awards, 2013, "*SE Asia Deal of the Year*" and "*IPP Financial Advisers Pte Ltd Award Singapore M&A Deal of the Year*" at the ALB SE Asia Awards, 2013 and "*Best M&A Deal*" at the FinanceAsia Achievement Awards, 2012
- Advised **Peace Mark (Holdings) Limited** on its S\$530 million voluntary conditional offer for Sincere Watch Limited
- Advised **Singapore Airlines Limited** on its spin-off of Singapore Airport Terminal Services via a dividend *in specie*
- Advised **Asia Pacific Breweries Limited (APB)** on its acquisition of Heineken NV's assets in Indonesia and New Caledonia and the concurrent sale by APB to Heineken NV of its assets in India for approximately S\$540 million

ACCOLADES

Chambers Global

Corporate/M&A 2024 –
Band 5

Corporate/M&A 2023 – *Up and Coming* lawyer for 2 consecutive years



Chambers Asia Pacific

Corporate/M&A 2024 - Band 5

Corporate/M&A 2023 - *Up and Coming* lawyer for 2 consecutive years

"Teng Sen is very sharp. He truly understands the balance between commercial viability and legal risk and can advise accordingly, in a manner that makes you feel that you are in safe hands."

"Teng Sen is a consummate legal practitioner who possesses intellect and wisdom, and who excels at understanding the various stakeholders in any given situation, allowing us to formulate strategy and tactics with great effectiveness. He is my go-to lawyer on all corporate M&A matters."

"Teng Sen is able to give sound advice."

The Legal 500 Asia Pacific

Corporate and M&A 2024 –
Leading Individual for 3 consecutive years

"Steven Lo and Tan Teng Sen are experienced in what they do and are able to distill and communicate the issues effectively."



"Tan Teng Sen is a commercially-minded partner."

"We worked with Teng Sen Tan who delivered well despite the tight timeline and at a reasonable price. We had previously approached other firms on this same piece of work but they felt the timeline was too tight or quoted very high fees for the urgent work."

"Partners Mr Steven Lo and Mr Tan Teng Sen. Both of them are attentive and have the ability to understand client concerns. They are also able to clearly articulate legal issues and suggest workable solutions."

"Tan Teng Sen is a brilliant legal practitioner who cares deeply for his clients, exhibits the highest level of ethics and never fails to go the extra mile in advancement of client's interests."

"Singled out by clients as 'superb legal practitioners'"

"Tan Teng Sen is very on the ball and provides sound advice with an eye on commercial issues."

"Tan Teng Sen is very knowledgeable and is able to offer sound and practical advice."

"Tan Teng Sen is an 'up-and-coming partner' who provides 'amazing response times, a meticulous approach and an ability to work well under pressure'; he is recommended as 'a counsel of choice to investment banks and financial advisers'."

IFLR1000

Mergers & Acquisitions 2023 –
Highly Regarded lawyer

"Mr. Tan leads the team well and allocates the resources to meet our business needs. Meanwhile, he contributed to our communication to SGX on the compliance issues, especially during the transition period as the company is restructuring and venturing into new business in different jurisdictions."

"A very responsible lawyer who was able to understand our objectives and identify key areas of the agreement that could have worked against us. Very responsive and will always make time to discuss any concerns we may have."

"Commercially minded. Able to find compromises when negotiating. Able to implement feedback well."

"Professional, experienced and importantly very helpful. Goes the extra mile to put the client in a better position."

"Teng Sen's user-friendliness to in-house counsels and investment bankers alike stems from his innate pragmatism, communicativeness, solid instincts and robust views. He confronts complex and time-critical exigencies with an ease born from years of experience applying the listing rules and the Takeover Code in unprecedented situations."



"He is very empathetic and helpful. Very experienced."

"Teng Sen is able to spot wider issues to a problem and not just deal with the question that is being asked. He then proposes holistic solutions in a manner that is well broken down, clear and concise. He is enthusiastic and it is very clear that he is driven by the desire to be a trusted legal adviser that his clients can rely on. He and his team's responses are extremely prompt."

"Very personable, excellent at communicating and always available/responsive."

"1. Leadership - led the deal when necessary but also allowed his junior partners and associates leeway to carry the deal. I think this resulted in a very cohesive and tight support from the D&N team for our deal. 2. Problem solver - found solutions and was extremely resourceful to tackle the issues on the deal."

"Commercially-minded, responsive and seeks to achieve a win-win outcome in negotiations."

"1. Intensity and responsiveness - always being available to assist with questions and clarifications on legal issues. 2. Deep understanding of the regulatory framework across the Singapore Code of Takeovers and Mergers and the Singapore Exchange Listing Rules. 3. Creativity - in developing solutions that would be acceptable to all stakeholders in a transaction (i.e. the company, the independent financial adviser and the regulators). 4. Knowledge of precedents/superior research - which enabled us to examine less known precedents and leverage the approaches taken in those situations to be applied to our particular circumstances."

"Very attentive, fast respond to queries and gave solid alternatives."

Asialaw Leading Lawyers

Corporate and M&A 2023/4 – Notable practitioner for 3 consecutive years

"Teng Sen is a seasoned corporate lawyer and provides value-added services to the business owner. He's adept at corporate

financing works and compliance matters and is a great partner for us."

"Very experienced corporate partner who is commercially minded. He gives practical advice."

"Excellent legal knowledge and communications."

"Teng Sen is a consummate lawyer who combines intellect, wisdom and insights, and who is able to understand various stakeholders, enabling clients to formulate strategy and tactics with great effectiveness."

"Teng Sen followed through the M&A process diligently with excellent support from his team. He had a good grasp of our needs and was able to develop a coherent strategy."

"Impeccable deal leadership. Covers the strategic issues and knows the details. Able to rope in appropriate resources and expertise from rest of his firm to support."

"He is a strong negotiator, commercially minded and has a good base of legal knowledge. He is able to understand client positions and concerns and advise on negotiating positions."

"Able to understand our objectives and distil key legal issues for us to understand easily."

"His response time is very good and he always meets deadlines. His advice is practical."

"Responsive, efficient and provides precise advice."

"Soft-spoken excellent black letter lawyer who is very good at finding solutions in a complex regulatory environment. His experience would be invaluable to any client. I note that the deal closed during the movement control order in Malaysia (when we were all working from home) when many deals stalled or were aborted."

"Quick turnaround time, partner-level input and practical advice with an eye on the relative bargaining positions of the parties."

"Teng Sen is a professional and dependable legal advisor on our transactions. He consistently meets timelines and delivers sound quality advice with a strong commercial sense."

A client commended Teng Sen as “*Very competent and sound technically; able to come up with practical solutions; listens and reads the situation well and resourceful - knows where to go looking for answers beyond the usual port of calls.*”

Singapore Business Review

Singapore's 20 most influential lawyers aged 40 and under in 2019 – Listed lawyer

MEMBERSHIPS

- Member, Law Society of Singapore
- Member, Singapore Academy of Law

PUBLICATIONS

- Co-author, Chambers Global Practice Guide: Investing In...2022 (Singapore)
- Co-author, The Legal 500: Private Equity Country Comparative Guide 2022 (Singapore)
- Co-author, The Legal 500: Private Equity Country Comparative Guide 2021 (Singapore)
- Co-author, LexisNexis: Cross-Border Joint Venture and Strategic Alliance Guide (Singapore)

