PROFILE

DREW & NAPIER



Tan Wei Shyan （陈伟贤）

Director, Corporate & Finance

LLB (Hons) (First Class), University of Exeter (United Kingdom)

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ABOUT TAN WEI SHYAN

Tan Wei Shyan focuses on corporate finance and securities transactions ("**Corporate Finance**"), including initial public offerings (IPOs) on major exchanges, dual/secondary listings, spin-offs, strategic and pre-IPO investments, fund-raising exercises and continuing securities regulation compliance by public listed companies.

Wei Shyan also has extensive experience advising on both public and private mergers and acquisitions ("**M&A**"), which span corporate restructuring, privatisation and delisting, reverse takeovers, management buyouts and strategic acquisitions and divestments of assets/equity.

Apart from Corporate Finance and M&A, Wei Shyan also actively advises both local and overseas emerging enterprises, start-ups, small-medium enterprises, high growth companies and entrepreneurs on general corporate matters, including joint ventures, start-up fund-raising, collaboration agreements, corporate secretarial documentation and industry- specific licensing and regulatory compliance.

EXPERIENCE

Some of the many corporate transactions that Wei Shyan had actively participated in are set out as follows:

Initial Public Offerings and Reverse Takeovers

- Acting as legal adviser to the Sponsor, Financial Adviser and Placement Agent in relation to the reverse takeover of Singapore Exchange ("**SGX**") Catalist-listed 3Cnergy Limited (renamed as "Prosper Cap Corporation Limited following the reverse takeover) via the acquisition of the entire issued share capital of DTP Infinities Limited, which in turn holds British hospitality assets valued at approximately S$443.8 million and raising gross proceeds of approximately S$69.3 million from a compliance placement in 2024;
- Acting as legal adviser to the Sponsor, Issue Manager and Placement Agent in relation to the initial public offering of Winking Studios Limited, a game art outsourcing studio and game development company based in Taiwan, on the Singapore Exchange's Catalist board in 2023, based on a market capitalisation of S$55.9 million and raising gross proceeds of approximately S$8 million;
- Acted as Singapore Counsel to 5E Resources Limited, a leading provider of scheduled waste management services in Malaysia, in relation to its initial public offering on the Singapore Exchange's Catalist board in 2022, based on a market capitalisation of S$38.3 million and raising net proceeds of approximately S$8 million;
- Acted as legal counsel to PrimePartners Corporate Finance Pte Ltd (as Sponsor and Issue Manager) and CGS-CIMB Securities (Singapore) Pte Ltd (as Co-Placement Agent) in the spin-off of LHN Logistics Limited in 2022, based on a market capitalisation of S$33.5 million, through a placement of 25,238,000 shares amounting to approximately S$5 million by its parent company LHN Limited;
- Acted for Shanaya Environmental Services Pte Ltd (SES) in a reverse takeover in 2021 involving the proposed acquisition by CPH Ltd (CPH) of 100% of the issued share capital of SES from the shareholders of SES for a purchase consideration of S$22 million, to be satisfied by a combination of cash and CPH shares;
- Acted for the Joint Issue Managers and the Joint Global Coordinators, Bookrunners and Underwriters in relation to the initial public offering and listing of

Aztech Global Ltd. on the Main Board of the Singapore Exchange to raise gross proceeds of approximately S$297 million in 2021;

- Acted for the issuer, Fortress Minerals Limited in relation to its initial public offering and listing on the Catalist board of the Singapore Exchange to raise gross proceeds of approximately S$15 million in 2019. Fortress Minerals is the first iron ore miner listed on the SGX-ST;
- Acted for China Star Food Holdings Pte Ltd (CSFH) in a reverse takeover involving the proposed acquisition by SGX-listed Brooke Asia Limited of the entire issued and paid-up share capital of CSFH from the Vendors for an aggregate purchase consideration of S$168 million in July 2015;
- Acted for SGX-listed NH Ceramics Ltd on its (i) acquisition of BlackGold Asia Resources Pte Ltd and BlackGold Energy Ltd for an aggregate price of S$187.5 million; and (ii) placement of 86 million shares at S$0.295 per share which raised a total of S$25.37 million in March 2015;
- Acted for China XLX Fertiliser Ltd, which is dual listed on the Main Board of the Singapore Exchange ("**SGX**") and The Stock Exchange of Hong Kong Limited ("**SEHK**"), in relation to its voluntary delisting from the SGX, whilst retaining its listing on the SEHK, and the cash exit offer by Pioneer Top Holdings Limited (the Offeror) in August 2014;
- Acted for TEE Land Limited (TEE Land), a subsidiary of SGX-listed engineering and integrated real estate company TEE International Limited, in relation to TEE Land's spin-off and initial public offering on the Mainboard of the Singapore Exchange to raise approximately S$62.1 million in 2013;
- Acted for AmFraser Securities Pte Ltd and Canaccord Genuity Singapore Pte Ltd (the joint issue managers) in the listing and initial public offering of JB Foods Limited on the Mainboard of the Singapore Exchange which raised approximately S$27.6 million in 2012; and
- Advised on the primary listing of China Hu An Cable Holdings Limited on the SGX Mainboard and on the company's listing of 120 million units of Taiwan Depository Receipts on the Taiwan Stock Exchange in 2010.

Privatisations, Delistings and Takeover Offers

- Acted for Spindex Industries Limited as Offeree in a privatisation by way of a Scheme of Arrangement valued at over S$41 million in 2026;
- Acted for Ascent Bridge Limited (ABL) as Offeree in relation to a mandatory unconditional general offer for the shares in ABL in 2025;
- Acted for Memtech International Ltd (Memtech) in relation to the voluntary conditional cash offer for all of the issued and paid-up ordinary shares in the capital of Memtech made by M-Universe Investments Pte Ltd for approximately S$189 million and its subsequent delisting from the SGX-ST in 2019;
- Advising the trustee-manager of First Ship Lease Trust (FSL Trust) in relation to the mandatory conditional cash offer for the units FSL Trust in 2019;
- Acted for Raffles United Holdings Ltd (RUH) in relation to the mandatory unconditional cash offer for all of the issued and paid-up ordinary shares in the capital of RUH made by Raffles Infinity Holdings Pte Ltd for approximately S$25 million in 2019;
- Acted for the Offeree in respect of the voluntary conditional offer by JK Global Assets Pte Ltd to acquire all the issued and paid-up ordinary shares in the capital of New Wave Holdings Ltd, other than those already owned, controlled or agreed to be acquired by JK Global Assets Pte Ltd in 2017; and
- Acted for China Auto Electronics Group Limited (Offeree Company) in relation to a privatisation by a consortium including certain directors of China Auto Electronics Group Limited for approximately S$216 million and its subsequent delisting from the SGX-ST in 2016.

Mergers and Acquisitions

- Acting for a leading X-ray equipment manufacturer listed on the Shanghai

Stock Exchange in its acquisition of a majority equity stake in a Singapore manufacturer of semi-conductor testing equipment in 2026;

- Acting for a Japanese pulp and paper equipment manufacturer in his acquisition of the entire equity stake in a Singapore waste management and recycling company in 2025;
- Acting for the founders of a Singapore switchgear and switchboard manufacturer (the Company) in the sale of their equity interests in the Company to a Japanese manufacturer of electric equipment (the Purchaser) in 2025;
- Acted for Wilton Resources Corporation Limited (WRC) in a restructuring exercise which involved a disposal of PT Wilton Investment to PT Renuka Coalindo Tbk (Renuka) at a valuation of US$350 million as well as a subscription for rights shares in Renuka, consequently resulting in a reverse takeover by Renuka in 2018;
- Acted for SGX-listed XinRen Aluminum Holdings Limited, a leading aluminium producer in China, in relation to the acquisition of an additional 30% stake in China Leading International Group Limited for RMB3.15 billion (US$507.5 million) in July 2014, following the completion of the purchase of the initial stake; and
- Acted for SunVic Chemical Holdings Limited (SunVic) in a proposed joint venture with Arkema Asie SAS, which involves the disposal of all SunVic's acrylic acid and acrylate esters production facilities for an estimated RMB3.9 billion in 2014.

Corporate Fund-Raising

- Acted for Haitong International Financial Products (Singapore) Pte Ltd (Haitong) in relation to the US$11 million convertible loan extended to Aspen (Group) Holdings Limited (Aspen Group);
- Acted for Wilton Resources Corp Limited in two placement tranches to Seah Cheong Leng and Ng Suk Sian (as joint places) for the placement of 50 million shares at an issue price of S$0.06 and 150 million shares at an issue price of S$0.05751 respectively to raise approximately S$11.63 million;
- Acted for Tianjin Zhong Xin Pharmaceutical Group Corporation Limited (the Company) in the placement of A-Shares in the capital of the Company to investors in PRC, which raised total proceeds of approximately RMB 836.1 million (US$131.6 million) in June 2015;
- Acted for SGX-listed China XLX Fertiliser Ltd (the Issuer) on Singapore law in relation to the listing and quotation of CNY250 million (approximately US$40.8 million) 8.50% Notes due 2015 on the Singapore Exchange Securities Trading Limited in 2013; and
- Acted for private equity fund, F&H Fund Management, in relation to their subscription for redeemable convertible preference shares in JR Group Holdings Pte Ltd, Wise Entertainment Pte Ltd and Gushcloud Pte Ltd, at an aggregate value of approximately S$16.7 million, between 2011 and 2012.

ACCOLADES

IFLR1000: The Guide to the World's Leading Financial Law Firms

Capital Markets: Equity 2026 - Notable Practitioner for 8 consecutive years

M&A 2026 - Notable Practitioner for 8 consecutive years

Legal 500 Asia Pacific

Capital Markets 2026 – Recommended lawyer for 3 years

APPOINTMENTS/MEMBERSHIPS

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