

Yong Sheng Hon

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OPERATING AS WITHERS KHATTARWONG LLP IN SINGAPORE.

Yong Sheng is a partner in the private client and tax team.

Dual qualified in Singapore and England and Wales, and fluent in English and Mandarin, Yong Sheng focuses his practice on being a trusted and "to-go-to" private client and wealth advisor to not only family principals, but also to their family members, family officers and professional advisors. His main areas of practice include trust, tax and estate planning, family governance, charitable and non-profit organisations, immigration planning and all other areas of Singapore taxation.

Yong Sheng has significant experience in advising ultra-high net worth individuals (UHNWI) on their estate planning and wealth protection and this includes assisting UHNWIs on the establishment or restructuring of their family trusts, drafting of Wills and Lasting Powers of Attorney for the individuals and the establishment of their family offices and private trust companies in Singapore and also advising on the tax and regulatory considerations of establishing such structures. Often, as part of the client's overall estate planning, Yong Sheng would also advise on and assist the UHNWIs with developing efficient investment holding structures (IHCs) and applying for the relevant Singapore Section 13 income tax incentives for their IHCs, which in turn would invest in a range of investments, including listed and private equity and sustainable (ESG) investments, both in Singapore and overseas and Yong Sheng would regularly be involved in advising on these as well.

Given that most of his clients have some form of cross-border connections, as part of his personalised and comprehensive advice to the specific needs of each client, Yong Sheng also has considerable working knowledge in the key issues to take note in respect of each jurisdiction (such as UK, US, and PRC (including HK)) and is therefore well-placed to propose suitable estate plans, tailored to each client's unique situation. Yong Sheng is also experienced in advising individuals and families in Singapore immigration planning and Singapore permanent residency and citizenship application matters, whether via the Global Investor Programme or otherwise.

In recognition of his outstanding work in the private wealth, tax and family office space as well as his well-regarded status in the industry, Yong Sheng has won the following awards:

- Singapore Rising Stars 2022, Asian Legal Business (December 2022)
- Rising Star in Wealth Management at the Asia Pacific Rising Star Awards 2022
- 30 Most Influential Lawyers under 40, Singapore Business Review (Q1, 2023)
- Rising Star, The Legal 500 Asia Pacific Guide (Private Wealth 2023)

His dedicated service, responsiveness and exceptional technical knowledge is well recognised by his clients and clients have described him as having *"provided exceptional and sound advice... and [being] extremely responsive and goes the extra mile"* and being *"able to explain complex tax and legal issues with great clarity and... has done exceptional work"*.

Other key client testimonials (published in The Legal 500 Asia Pacific Guide) include:

"We worked closely with Stacy Choong and Yong Sheng Hon. With both of them, we have been impressed with their knowledge, their experience, their guidance and their manner of execution. We always felt we were in safe hands with their counsel."

"Care for clients' wellbeing, attention to details and prompt response to my inquiries. Yong Sheng Hon is just fantastic!"

Prior to joining Withers KhattarWong, Yong Sheng was a senior associate with the tax and private client services team of one of the top law firms in Southeast Asia.

Track record

Property tax

Advised clients on property tax, GST and income tax disputes with the tax authorities.

Tax audits and investigations

Advised clients on tax audits and investigations involving allegations of tax evasion and fraud, and assisted clients in negotiations with the tax authorities.

Structuring and taxation

Advised clients on a broad range of structuring and taxation matters.

Tax incentives

Assisted clients in obtaining various tax incentives and reliefs from the authorities.

Common Reporting Standard

Advised clients on the requirements of the Common Reporting Standard.

Corporate and debt restructuring

Advised clients on the use of trusts in corporate and debt restructuring matters.

Estate planning

Advised clients on all aspects of their estate planning needs, including asset transfers, asset protection, tax efficiency and family governance.

Admissions

England and Wales, 2018

Singapore, 2015

Education

Singapore Management University, LL.B.

Languages

English

Mandarin

Memberships

Law Society of Singapore

Singapore Academy of Law

Law Society of England and Wales

Key dates

Year joined: 2018

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