

## Yong Sheng Hon

SENIOR ASSOCIATE | SINGAPORE



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OPERATING AS WITHERS KHATTARWONG LLP IN SINGAPORE.

### Yong Sheng is a senior associate 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.

Yong Sheng has been named 'Rising Star in Wealth Management' at the 2022 Asia Pacific Rising Stars Awards. 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*".

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.

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## 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.

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## Admissions

England and Wales, 2018

Singapore, 2015

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## Education

Singapore Management University, LL.B.

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## Languages

English

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## Memberships

Law Society of Singapore

Singapore Academy of Law

Law Society of England and Wales

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## Key dates

Year joined: 2018

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