CTS CHEAH TEH SU
Est. 1989



Henry Tan Hup Yiak

PARTNER

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PROFILE

Henry Tan is a partner of Cheah Teh Su and has extensive experience in various capital market exercises such as initial public offerings (IPOs) on domestic and international stock exchanges, mergers and acquisitions, takeovers, rights issues, bonus issues, share options, placement exercises and regularisation plans. Having advised on more than 10 IPOs, Henry is highly regarded for guiding Malaysian-based and international entities through successful listings on Bursa Malaysia, the HKEX, and the NYSE.

He has advised local and foreign clients in diverse sectors, ranging from semiconductor industries, engineering services, manufacturing, retail and food and beverage business, jewellery, logistics, financial technology (fintech), construction and property development.

He has advised Mainland China and Hong Kong companies on legal issues relating to their corporate finance, securities transactions as well as rendered general corporate advice pertaining to their subsidiaries and shareholders in Malaysia.

Due to his extensive knowledge of the capital market and familiarity with the regulations relating to the capital markets and corporate matters, Henry has been regularly engaged by corporations to be their adviser and has frequently been invited as a guest speaker to share his knowledge of Malaysia's corporate and capital market landscape. Henry has been recognised as a Rising Star Partner in Capital Markets: Equity in the IFLR1000 2026 rankings.

WORK HIGHLIGHTS

CAPITAL MARKETS

Initial Public Offerings (IPOs) and Transfer Listing

Some notable transactions on which he has advised are as follows:

- The IPO and listing of BIMOffice Group Berhad on the LEAP Market of Bursa Malaysia.
- The IPO and listing of Bus Cap Berhad on the ACE Market of Bursa Malaysia.
- The IPO and listing of one of Malaysia's leading plantation groups on the Main Market of Bursa Malaysia.

QUALIFICATIONS

Advocate and Solicitor
High Court in Malaya
2017

LLB (Hons)
University of Sultan Zainal Abidin
2016

PRACTICE AREAS

· Capital Markets
· Corporate & Commercial
· Mergers & Acquisitions
· Real Estate, Commercial & Conveyancing

CHINA DESK

中国服务台

RECOGNITION

2026 IFLR1000 RISING STAR PARTNER

Rising Star Partner in Capital Markets: Equity by IFLR1000 2026

WORK HIGHLIGHTS

- The IPO and listing of a leading integrated logistics and haulage services provider on the Main Market of Bursa Malaysia.
- The IPO and listing of a bottled water producer on the Main Market of Bursa Malaysia.
- The IPO and listing of a construction, property development and facility management services group on the ACE Market of Bursa Malaysia.
- The IPO and listing of a foundation and basement construction group on the ACE Market of Bursa Malaysia.
- The IPO and listing of a palm oil milling services provider on the ACE Market of Bursa Malaysia.
- The transfer listing of a construction and property development group from the ACE Market to the Main Market of Bursa Malaysia.
- The IPO and listing of an infrastructure utilities engineering solutions provider on the ACE Market of Bursa Malaysia.
- The IPO and listing of a manufacturer and distributor of food products and edible oils on the ACE Market of Bursa Malaysia.
- Proposed listing of 2 Sarawak construction companies on ACE Market of Bursa Securities.
- Proposed listing of a group of companies involved in the manufacturing and health food supplements industry on ACE Market of Bursa Malaysia.
- Proposed listing of a group of companies involved in the renewable energy industry on ACE Market of Bursa Malaysia.
- Proposed listing of a group of companies involved in the provision of pawnbroking services and business of retail and trading of gold jewellery on Main Market of Bursa Malaysia.
- The IPO and listing of a manufacturer of snacks on the Main Board of Hong Kong Stock Exchange.
- The IPO and listing of a China-based provider of intelligent transportation and technology solutions on the National Equities Exchange and Quotations of China.
- Proposed listing of several companies on Nasdaq Stock Exchange, US.

Equity Fundraising

- Advised a public listed property development and infrastructure group on its private placement of ordinary shares to third-party investors.
- Advised Techna-X Berhad on its private placement of ordinary shares.
- Advised a PN17 pharmaceutical and healthcare group on its private placement of ordinary shares to strategic and institutional investors
- Advised a public listed property development group on its private placement of ordinary shares to third-party investors.
- Advised Southern Cable Group Berhad on its proposed private placement of ordinary shares to third party investors
- Advised a public listed manufacturer and distributor of medical products on its private placement of ordinary shares to third party investors.
- Advised a public listed engineering precision manufacturing group serving the electronics and semiconductor industries on its bonus issue of ordinary shares.
- Advised Green Packet Berhad on its proposed private placement of ordinary shares

Corporate Restructuring, Regularisation and Employee Share Schemes

- Advised Zecon Berhad on its proposed employees' share option scheme and sublease of land for RM54.36 million in a related party deal.
- Advised a public listed property development and infrastructure group on its capital reduction, share consolidation, employees share option scheme, private placement and disposal of land.
- Advised a PN17 pharmaceutical and healthcare group on its regularisation plan comprising capital reduction, rights issue and private placement.
- Advised a public listed company on the Main Market of Bursa Malaysia on its proposed capital reduction, debt settlement and private placement.
- Advised in connection with a proposed mandatory takeover of a public listed company on the Main Market of Bursa Malaysia.
- Advised a public listed manufacturer and distributor of medical products on its employee share option scheme.

WORK HIGHLIGHTS

MERGERS & ACQUISITIONS AND REAL ESTATE

Some of the notable work highlights he has advised on are as follows: -

- A special purpose acquisition company listed on the New York Stock Exchange in its business combination with a financial technology (fintech) group.
- An Italian multinational manufacturer of specialty papers, self-adhesive labels and RFID solutions in its proposed acquisition of a Malaysian RFID and smart-label solutions provider from a China-based intelligent transportation technology group.
- A proposed mandatory takeover of a public listed company on the Main Market of Bursa Malaysia
- The RM46.8 million acquisition by Life Water Berhad of a 90% equity interest in Hung Tai Group.
- The acquisition of the business and/or assets of a company involved in the provision of China visa application services.
- The acquisition of a majority equity interest in a technology solutions and software development company.
- A public listed investment holding company in its acquisition of an 80% equity interest in a digital marketing and communications agency.
- A public listed technology solutions provider in its disposal of a 51% equity interest in a cybersecurity services company.
- A public listed technology solutions provider in its disposal of a 49% equity interest in a Singapore-based logistics technology company.
- A public listed automotive components manufacturer in its proposed acquisition of a healthcare services company.
- An Italian manufacturer of motorcycle accessories, luggage systems and riding equipment in its acquisition of its Malaysian subsidiary.
- A Hong Kong-listed natural resources and investment holding company in its acquisition of an investment holding group.
- A public listed construction and property development group and its subsidiary in their acquisition of a geotechnical engineering and foundation specialist.
- A public listed manufacturer and distributor of healthcare furniture and medical products in its proposed acquisition of a medical technology company.
- A Singapore-based investment holding company in its subscription of shares in a data analytics and technology company.
- The proposed acquisition of a financial technology company by an Indonesian investor.
- The proposed acquisition of a company operating in the higher education sector by a Singapore investor.
- The proposed acquisition of a construction company through a share swap transaction.
- A Chinese dairy products manufacturer in its acquisition of land in Malaysia, including obtaining the requisite foreign ownership approvals and consents.
- A public listed investment holding company in its disposal of a manufacturing facility to a public listed industrial automation and engineering solutions provider, including the preparation of a circular to shareholders and obtaining shareholders' approval.

CORPORATE & COMMERCIAL

Joint Ventures & Strategic Collaborations

- Advised an artificial intelligence infrastructure developer and a technology venture company on their collaboration to establish advanced artificial intelligence data centres in Malaysia.
- Advised a public listed technology solutions provider, a state-owned investment corporation and a project development company on their collaboration to establish, operate and maintain high-tech infrastructure projects in Kedah.
- Advised a Chinese business services and investment facilitation company, a public listed technology solutions provider and a state-owned investment corporation on a tripartite collaboration to facilitate artificial intelligence development, digital transformation and regional infrastructure growth.
- Advised the subsidiaries of a public listed digital technology solutions provider and a public listed enterprise software and systems integration company on their collaboration to deliver enterprise-scale GPU-as-a-service and artificial intelligence computing solutions.
- Advised a public listed property development group on its joint venture with an Indonesian property developer and an Indonesian securities firm for the development of an Islamic financial district in Jakarta, Indonesia.

WORK HIGHLIGHTS

Corporate Restructuring & Financing

- Advised on inter-company financing agreements, friendly loan arrangements and corporate restructuring exercises involving multiple corporate entities.

Commercial Advisory

- Advised on franchise business operations management involving a publicly listed company in Malaysia.
- Advised Systech Digital Solutions Sdn Bhd, a subsidiary of WTS Capital Berhad, on its appointment as a non-exclusive Gold-Tier distributor of WPS software products in Malaysia.

FOREIGN INVESTMENT & MARKET ENTRY

- Advised on the proposed investment by a China-based manufacturer of paint protection films and architectural window films into Malaysia.
- Advised a leading Chinese manufacturer and wholesaler of household appliances on its entry into the Malaysian market.
- Advised a Chinese dairy products manufacturer on its expansion and business operations in Malaysia.
- Advised a leading Chinese logistics services provider on the Malaysian regulatory framework applicable to logistics operations and services.
- Advised a Chinese dairy products manufacturer on the acquisition of land in Malaysia, including obtaining the requisite foreign ownership approvals and consents.

LISTED COMPANY REGULATORY COMPLIANCE & SECURITIES ADVISORY

- Advised a multinational tobacco manufacturer and its Malaysian subsidiaries on recurrent related party transactions and compliance with the Bursa Malaysia Listing Requirements.
- Advised a Hong Kong-listed international banking group on Malaysian securities law and regulatory requirements relating to the participation of Malaysian shareholders in its scrip dividend scheme.
- Advised the offeror in a voluntary conditional cash offer for a Hong Kong-listed international apparel retailer on Malaysian regulatory requirements relating to Malaysian shareholders and option holders.
- Advised a Hong Kong-listed telecommunications and media company on Malaysian regulatory requirements relating to its conditional mandatory cash offer to Malaysian shareholders.
- Advised a Hong Kong-listed fashion retail group on Malaysian regulatory requirements relating to its rights issue offer to Malaysian shareholders.
- Advised a Chinese offshore engineering and subsea technology company on the issuance of debt settlement shares and related regulatory matters.