



Heng Loong Cheong

Partner

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Heng Loong Cheong is a Partner in the Corporate team, based in DLA Piper's Hong Kong and Singapore offices.

Heng's practice covers public and private mergers and acquisitions, complex corporate reorganisations and equity and debt capital markets transactions, with a particular emphasis on the emerging markets, insurance, technology, logistics, natural resources and renewable energy sectors.

Prior to joining the firm in June 2012, Heng spent over 15 years in London and Hong Kong at London and New York headquartered international law firms focusing on M&A and complex corporate reorganisations and transactions.

LANGUAGES SPOKEN

- English
- Bahasa Melayu
- Chinese (Cantonese)

- Corporate
- Mergers and Acquisitions
- Technology
- Consumer Goods, Food and Retail
- Insurance

English Bahasa Melayu
Chinese (Cantonese)

- Advising KLN Investment (US) LLC (an indirect wholly owned subsidiary of Kerry Logistics Network Limited) with its acquisition of the Topocean Group, one of the world's leading freight forwarding and logistics service provider, for USD240 million.
- Advising CVS Health and Aetna with its disposal of private medical insurance business outside of the Americas and India to Allianz, including portfolio transfers in Hong Kong and Singapore.
- Advising Aetna with its disposal of Thailand insurance business through a share sale to Allianz, including the related transitional services and trademark licensing arrangements.
- Advising on joint venture between AffaMed Therapeutics and SIFI S.p.A. on premium innovative intraocular lenses in the PRC, including Taiwan, Macau and Hong Kong.
- Advising Pelican Ventures on acquisition of the Lloyd's Hong Kong Coverholder of the Argo Group.
- Advising the Honor Roll Group on the sale of Dalian Huamei Bilingual School and Dalian American International School, to the Nord

Anglia Education Group.

- Advising Marsh & McLennan Companies, a renowned insurance intermediary group, in their global post-acquisition integration (with the former Jardine Lloyd Thompson Group) on nine APAC jurisdictions including the PRC, Hong Kong, Singapore, Malaysia, Vietnam, Taiwan, Macau, Indonesia and the Philippines, which includes business transfers, share transfers, mergers, and various submissions to the local insurance regulators.
- Advising Kerry Logistics on its acquisition of the remaining 49% stake of the APEX Group (it acquired 51% stake in the group in 2016 for USD88 million).
- Advising Wilson HCG Group on acquisition of the Profile Group, an executive-search group with business in Hong Kong and Singapore.
- Advising Kerry Logistics on the acquisition of a majority stake in the US freight forwarding business, Apex Maritime and its affiliated companies (APEX) and on the acquisition of the Able Logistics pan-Middle East freight forwarding and land transport business.
- Advising Aflac Incorporated, a US insurer, on its USD20 million minority equity investment in Singapore Life, a digitally-focused life insurance company based in Singapore.
- Advising CVS Health and Aetna as their international (non-US) insurance regulatory counsel for CVS Health's USD69 billion merger with Aetna.
- Advising Aetna on its purchase as part of a competitive auction process of the Bupa Health insurance business in Thailand.

CREDENTIALS

Professional Qualifications

- Solicitor of the High Court of Hong Kong
- Solicitor of the Senior Courts of England and Wales

Prior Experience

Prior to joining DLA Piper, Heng Loong spent over 15 years in London and Hong Kong at London and New York headquartered international law firms.

Recognitions

- Heng Loong is recognised as a leading lawyer for China non-contentious insurance practice (international firm) by Chambers Greater China Region 2022, where a client praises him for "his knowledge, skill, experience and relentless effort to help us achieve our business goals."
- Heng Loong is endorsed as "Highly Regarded" lawyer for M&A in Hong Kong by IFLR1000 (2020).
- Heng Loong is recognised in *Legal500* Asia Pacific (2021) in the field of Corporate and M&A (Foreign Firms) in China.
- Heng Loong is recognised as a leading lawyer for China non-contentious insurance practice (international firm) by *Chambers* Asia Pacific 2021, where a client praises his "good balance between technical strength and commercial practicality".
- Heng Loong is recognised as a leading lawyer for China non-contentious insurance practice (international firm) by *Chambers* Asia Pacific 2019, where a client said that "Cheong Heng Loong is a 'very driven and impressive lawyer' who is 'extremely personable, experienced and sharp, being able to understand issues and offer pragmatic advice'".
- Heng Loong is recognised as a leading lawyer for China non-contentious insurance practice (international firm) by *Chambers* Asia Pacific 2018, the source said "He is a highly intelligent analytical individual who brings innovative solutions to resolving deal issues".
- *Legal500* Asia Pacific 2017 edition (Hong Kong: Insurance) notes client feedback that "Heng Loong Cheong is 'practical, responsive and has excellent industry knowledge'".

Education

- Brasenose College, Oxford University, M.A., 2003
- The College of Law, (England & Wales), Postgraduate Diploma in Legal Practice, 1997

- School of Oriental and African Studies, University of London, M.A. China Area Studies (with Distinction), 1998
- Brasenose College, Oxford University, B.A. Jurisprudence, 1996

Memberships

- Non-official member of the Industry Advisory Committees of the Insurance Authority
- Law Society of Hong Kong
- Law Society of England and Wales

INSIGHTS

Publications

Hong Kong: Should you deregister or liquidate that subsidiary?

Crossroads – ICR Insights

Learn the nuances between deregistering an entity and liquidating an entity when it's time to eliminate that subsidiary in Hong Kong.

By: [Heng Loong Cheong](#) | [Tommy Lam](#)

The Insurance Bill 2020: Update on Hong Kong's new Insurance-Linked Securities (ILS) regime

21 January 2021

Insurance Horizons

The Insurance (Amendment) Bill 2020 (IO Bill) passed on 17 July 2020 provides for a new regime under the Insurance Ordinance (Cap. 41) enabling the issuance of insurance-linked securities (ILS) by special purpose insurers (SPI). Subsequently on 4 September 2020, the Insurance Authority (IA) published a consultation paper on the draft Insurance (Special Purpose Business) Rules (Consultation Paper), which has proposed some draft rules for the ILS scheme, such as the scope of eligible investors, the minimum investment size and relevant offences and penalties (Draft Rules).

Mixed feelings: China censures bitcoin while Hong Kong embraces it

4 JUL 2014

Last December, bitcoin prices plummeted by nearly half, after Chinese authorities banned all financial institutions and payment processor companies in China from engaging in bitcoin-related business, denominating prices in bitcoins, and providing bitcoin trading, settlement, clearing or other linked financial products and services.

- "Insurance Sector Trends: Forecast for 2018 and 2017 Year End Review," Insurance Update, February 5, 2018

NEWS

DLA Piper advises Kerry Logistics on USD240 million acquisition of Topocean Group

3 May 2022

DLA Piper has advised US company KLN Investment LLC on the USD240 million acquisition by tranches of Los Angeles-based Topocean Consolidation Service , Inc. and its subsidiaries.

DLA Piper Hong Kong office pro bono work recognised by Law Society of Hong Kong

17 December 2021

DLA Piper has been recognised in The Law Society of Hong Kong's 2021 Pro Bono and Community Work Recognition Programme for its role in supporting local communities.

DLA Piper partner Heng Loong Cheong appointed to Industry Advisory Committee on General Business to the Hong Kong Insurance Authority

1 July 2021

DLA Piper partner Heng Loong Cheong has been appointed as a non-official member of the Industry Advisory Committee (IAC) on General Business to the Hong Kong Insurance Authority (IA) from July 1, 2021 to May 31, 2022.

DLA Piper advises Laureate Education on USD140 million sale of INTI to HOPE Education Group

12 October 2020

DLA Piper has advised Laureate Education, which owns and operates a global network of degree-granting higher education institutions, on the USD140 million sale of INTI Education Holdings and its subsidiaries, a group of higher education institutions in Malaysia, to HOPE Education Group Co Ltd.
