

IN THE FAMILY JUSTICE COURTS OF THE REPUBLIC OF SINGAPORE

[2022] SGHCF 31

Divorce (Transferred) No 1870 of 2017

Between

CVB

... Plaintiff

And

CVC

... Defendant

GROUND OF DECISION

[Family Law — Matrimonial assets — Division]

[Family Law — Maintenance — Child]

TABLE OF CONTENTS

INTRODUCTION	1
THE HEARING	8
THE JOINT MATRIMONIAL ASSETS.....	9
<i>The Bishan flat</i>	9
<i>The Malaysian properties</i>	10
<i>The shop unit</i>	12
ASSETS IN CVB’S SOLE NAME.....	18
<i>The three Singapore companies</i>	18
<i>CVB’s offshore companies</i>	24
<i>CVB’s bank accounts</i>	33
<i>CVB’s insurance policies</i>	35
<i>CVB’s shares/securities</i>	36
<i>CVB’s CPF savings</i>	36
<i>CVB’s other assets</i>	36
CVC’S ASSETS	38
<i>CVC’s bank accounts</i>	38
<i>CVC’s insurance policies</i>	41
<i>CVC’s shares/securities</i>	42
<i>CVC’s CPF savings</i>	42
<i>CVC’s other assets</i>	42
THE DIVISION OF MATRIMONIAL ASSETS	44
THE CHILDREN’S MAINTENANCE	57

THE COSTS ORDER.....69

This judgment is subject to final editorial corrections approved by the court and/or redaction pursuant to the publisher's duty in compliance with the law, for publication in LawNet and/or the Singapore Law Reports.

**CVB
v
CVC**

[2022] SGHCF 31

General Division of the High Court (Family Division) — Divorce
(Transferred) No 1870 of 2017
Lai Siu Chiu SJ
8 March, 22, 27 June, 12 July 2022

29 December 2022

Lai Siu Chiu SJ:

Introduction

1 The wife (CVC) and the husband (CVB) were married on 3 January 2008. They have three children namely (i) ‘B’ born in 2008; (ii) ‘C’ born in 2012 and (iii) ‘D’ born in 2013. CVB is 48 years of age and CVC is 39 years old. Currently, CVB is self-employed as a director of three car workshop companies after he was made redundant from his last employment with ‘XX’ Holdings Limited (‘XX’) in June 2021. CVC works as the Chief Corporate Officer and company secretary for ‘YY’ Healthcare Berhad, a listed Malaysian entity. She is also the Vice President for the ‘ZZ’ group.

2 CVB instituted divorce proceedings in the Family Courts against CVC on 28 April 2017 *inter alia* on the ground that CVC had behaved in such a way that CVB cannot reasonably be expected to live with her. On her part, CVC filed

a defence and counterclaim for divorce based *inter alia* on the same grounds as stated in CVB's statement of claim.

3 On 9 May 2018, the Family Court granted an interim judgment ("the IJ") on CVB's statement of claim as well as on CVC's defence and counterclaim. The issues relating to custody, care and control, access to and maintenance, of the children and division of matrimonial assets were adjourned to later dates to be dealt with by the High Court.

4 After many and protracted interlocutory proceedings in the Family Court that took place between the parties from 2018 to 2022, the ancillary matters relating to the children's access and division of matrimonial assets finally came up for hearing before this court on 8 March 2022. Apart from the mandatory affidavits for ancillary proceedings, the parties filed no less than 21 affidavits after the IJ was granted. It would be well-nigh impossible to refer to all their affidavits as doing so would render these grounds of decision unnecessarily lengthy.

5 The parties' first affidavits of means ("AOM") for the ancillaries hearing were filed on 14 February 2020 while their second AOM was filed on 30 June 2021 (by CVC) and on 30 July 2021 (by CVB). In the case of CVC, her first AOM contained exhibits that totalled 1,541 pages comprised in four thick volumes whilst her second AOM comprised of five thick volumes of exhibits that numbered 2,188 pages. The exhibits were an indiscriminate, expensive, wasteful and sometimes wholly unnecessary exercise. It was akin to throwing all manner of items into the kitchen sink and hoping that the drainer left in the sink (*ie*, the unfortunate court) would sift out and salvage some useful items. In

his submissions¹ filed on 4 March 2022, CVB complained that CVC dumped 343 pages of documents on CVB in her compliance affidavit for discovery filed on 21 October 2020. CVB was more selective in his choice of exhibits which were still considerable. The second volume of his first and second AOMs consisted entirely of exhibits whilst his first volume in both AOMs consisted of the text as well as part of his exhibits. The parties filed their third AOM on 5 November 2021 followed by their fourth AOM on 20 December 2021. Both parties were obviously not constrained by cost considerations in their court battle.

6 The hearing of the ancillary matters on 8 March 2022 could not be concluded within the day. Hearing resumed on 22 and 27 June 2022. On 27 June 2022, the court was informed that the parties had agreed that each party would retain his or her own assets. Orders were made on 27 June 2022 (“the 27 June Orders”) while the issue of costs was adjourned and determined on 12 July 2022 (“the Costs Order”).

7 The 27 June Orders are as follows:

- (a) The matrimonial property at Blk 197 Bishan Street 13 [unit redacted] Singapore 570197 (“the Bishan flat”) is to be sold within 180 days with vacant possession and the net sale proceeds, less the outstanding loan due to Maybank, sales commission and other incidentals, are to be divided 78% to CVB and 22% to CVC;

¹ CVB’s submissions dated 4 March 2022 at para 155.

- (b) The unit at No 317 Outram Road [unit redacted], The Concorde, Singapore 169075 (“the shop unit”) is to be sold in the open market within 90 days and the net sale proceeds, less sales commission and other incidental fees and expenses, are to be apportioned 98% to CVB and 2% to CVC;
- (c) The company ‘GG’ Pte Ltd (‘GG’) is to be dissolved after the completion of the sale of the shop unit and thereafter the company’s bank account, if any, is to be closed;
- (d) No value is to be attributed to the two Malaysian properties purchased by CVB and no value shall similarly be attributed to his shareholdings in the British Virgin Islands (“BVI”) and Hong Kong companies which CVB used as business intermediary companies according to his affidavit filed on 15 June 2022;
- (e) A 25% discount for lack of marketability is to be applied to the valuation of one of the car workshop companies (‘HH’ Pte Ltd), reducing the valuation from \$773,350 to \$580,013;
- (f) CVB shall pay for the children’s maintenance a monthly sum of \$2,700 to be apportioned equally to each child for the period 1 July 2022 to 30 June 2023, and thereafter a monthly sum of \$3,600 to be apportioned equally to each child;
- (g) The interim access orders made on 8 March 2022 are to continue until further orders;
- (h) Public holidays access should be as follows:

- (i) Save for Christmas Day and Chinese New Year, CVB shall have access to the two younger children on alternate public holidays from 10am to 8pm or from 9am to 7pm at CVB's option;
 - (ii) For Christmas Day, the party having access during the second half of the year-end school break shall have Christmas Day access to the two younger children;
 - (iii) As for Chinese New Year from 2023 onwards, CVB shall have access to the two younger children on the eve of Chinese New Year beginning from after school until 9pm. If the children do not have school that day, access shall be from 9am to 9pm. CVB is to pick the children up from school or from the lobby of CVC's residence whichever is applicable;
- (i) CVB shall have access to the two younger children for half of the March, mid-year, September and year-end school breaks. For odd-numbered years, CVB is to have access during the second half of all such school breaks. For even-numbered years, CVB is to have access during the first half of all such school breaks;
- (i) The first half of the March and September school breaks start at 10am on Saturdays and ends on Wednesdays at 9pm. The second half starts at 9pm on Wednesdays and ends at 9pm on Sundays;
 - (ii) The first half of the mid-year and year-end school breaks start at 10am on the first day of the school breaks to 9am of the mid-point of the school break. The second half of the mid-year

and year-end school breaks start at 9pm on the mid-point of the school break to 9pm on the last day of the school break;

(iii) The party having the school break access shall be responsible to take the children to their school related and other extra-curricular activities (if any) during his/her share of the school break;

(j) For the avoidance of doubt, the school break access takes precedence over weekly and public holidays access;

(k) During the parties' respective school break access, each party is at liberty to bring the two younger children out of Singapore for vacation with at least 14 days' advance notice to the other party, together with details of flight, itinerary and accommodation arrangements as well as accompanying persons (if any);

(i) CVC shall handover to CVB the passports of the two younger children at least one week prior to the departure dates for the overseas trips with the children or earlier, and within three days of CVB's request for the children's passports for purpose of visa applications;

(ii) CVB shall return the children's passports within three days of return of the overseas trips with the children;

(l) Each party shall retain their own assets.

8 The Costs Order was made after parties filed their submissions on 4 July 2022 as directed by the court on 27 June 2022. The Costs Order was contained

in a letter addressed to the parties as the court was of the view that a further hearing on costs was unnecessary.

9 In essence, the court did not award costs to either party in the interests of avoiding further acrimony between the warring parties. However, some disbursements were awarded to CVB due to CVC's unreasonable conduct in many instances, in particular, in maintaining that CVB had hidden assets worth \$163m which allegation was found to be wholly unsubstantiated. Apparently, according to CVB², CVC's counsel had also alleged at the case conference held on 5 August 2019 before the District Judge that he had in excess \$10m in cash. In her closing submissions³, CVC still persisted in her allegation and submitted that \$167,865,974.43 from CVB's assets should be added to the matrimonial pool.

10 The court therefore awarded CVB \$11,840 as reimbursement of half of the disbursements he had incurred (50% of \$23,672.39 = \$11,836.20 rounded up) as set out at para 12 of his Costs Submissions. Less the costs of \$2,200 due to CVC on previous costs orders set out at para 20 of CVC's Costs Submissions, CVC was ordered to pay CVB \$9,640.

11 CVC is unhappy with the orders made and has filed an appeal against the 27 June Orders and the Costs Order (in Civil Appeal No 68 of 2022) save for the orders made in respect of custody, care and control and access to the children as set out in [7] above. The court now sets out the reasons for the two sets of orders that were made.

² CVB's affidavit dated 14 August 2021 at para 13.

³ CVC's submissions dated 4 March 2022 at para 76.

The hearing

12 In their affidavits, the parties traded accusation against one another on many issues, in particular, over CVB's access (or lack of access according to him) to the children. Each side further accused the other of either failing to disclose assets or dissipating known assets. Hence, the number of affidavits filed below largely related to applications and cross applications for discovery by the parties. In the case of CVC, she alleged that CVB had hidden away assets worth \$163m (over and above the unfounded \$10m cash allegation in [9]). CVB similarly accused CVC of hiding her assets. Had it not been for CVC's allegation, the ancillaries hearing would have remained in the Family Courts instead of being transferred to the High Court, in the light of the parties' relatively modest disclosed assets.

13 The parties had filed a voluminous joint summary of assets as at 7 March 2022. CVB quantified the parties' joint assets as being worth \$1,535,072.29, whereas CVC's estimate was \$1,266,325.94. Those figures were modified at the last hearing on 27 June 2022.

14 CVB estimated his own assets as being worth \$795,459 whereas CVC estimated they were worth \$1,977,505.38. As for her own assets, CVC's estimate was \$578,969.10 whereas CVB stated that they were worth \$1,477,375.03.

The joint matrimonial assets*The Bishan flat*

15 The Bishan flat was purchased for \$758,000 in March 2013. There is a mortgage on the Bishan flat in favour of Maybank to secure a housing loan of \$500,000 which as of 31 December 2019 had an outstanding sum of \$180,971.74 (“the outstanding loan”). Based on SRX’s valuation obtained by CVB, the Bishan flat is valued at \$741,000 as at 5 December 2019. CVC values the Bishan flat at \$629,273.67 (the market value less the outstanding Maybank loan as at 14 May 2021).

16 The parties did not dispute the direct contributions they made towards the purchase of the Bishan flat. CVC paid the option fee of \$5,000. CVB paid for the \$17,340 in stamp and miscellaneous fees through his Central Provident Fund (“CPF”) account as well as \$7,800 in agent’s fees. CVC paid \$2,364.20 through her CPF contributions and issued two cashier’s orders for agency and legal fees of \$9,475 and \$1,391 respectively. The parties agreed that CVB contributed \$105,000.20 towards the down-payment of the Bishan flat and CVC contributed \$7,749.80 towards the down-payment and paid \$129,384 to the vendors. They also agreed that CVB paid \$252,287.21 and CVC paid \$119,989.46 towards Maybank’s housing loan. Their total contributions were \$382,427.41 for CVB and \$275,353.46 for CVC.

17 CVB worked out his direct contributions as 79.46% and CVC’s contributions as 20.54% towards the flat. The net value of the Bishan flat is \$560,028.26 (\$741,000 less outstanding loan of \$180,971.74). Using his percentage of 79.46%, CVB valued his share in the Bishan flat at \$444,998.46

(79.46% x \$560,028.26) and CVC's share as \$115,029.80 (20.54% x \$560,028.26).

18 CVC on the other hand valued the Bishan flat at \$629,273.67 without providing any explanation or basis for the figure. She pegged her contributions as 42% and CVB's contributions as 58%. According to her, her share is therefore \$264,294.94 (42% x \$629,273.67) and CVB's share is \$364,978.73 (58% x \$629,273.67). On 22 June 2022, the court was informed that CVC had adopted and agreed to CVB's value of \$560,028.26 for the Bishan flat.

19 It should be noted that the Bishan flat has always been rented out and has never been occupied by the couple.

The Malaysian properties

20 The couple jointly purchased two properties from Country Garden Danga Bay Sdn Bhd ("the developers") situated at Danga Bay, Johor Bahru, on 30 December 2013 for investment purposes. The first unit at Block 11-A-1702 ("Malaysian property no 1") was purchased for RM1,440,151 whilst the second unit at Block 12-A-3601 ("Malaysian property no 2") was purchased for RM1,470,049. CVB used a conversion rate of MYR2.96 to S\$1.00 (as of May 2018) for his payments to the developers⁴.

21 CVB's case was that he could not afford to and decided not to continue to make payment of the progress payments after paying more than 50% of the respective purchase prices for the Malaysian properties. For Malaysian property no 1, CVB paid S\$198,820.06 and for Malaysian property no 2, he paid

⁴ CVB's first AOM dated 14 February 2020 at para 12.

S\$205,107.80. The amounts were more than 50% of the respective purchase prices. CVB said he asked CVC to pay her 50% share when the developers asked for further progress payments but she refused. This resulted in the developer forfeiting 20% of the progress payments he had made on or 8 May 2019, of S\$96,654.43 for Malaysian property no 1 and S\$98,661.01 for Malaysian property no 2, or a total sum of S\$195,315.44.

22 CVC asserted that the difference between the payments made by CVB and the sums forfeited by the developer, *ie*, S\$154,881.31 and S\$160,162.72 for Malaysian Property no 1 and no 2 respectively, should be put back into the pool of assets for division. She referred to a clause in the sale and purchase agreements that states the developer is contractually obliged to refund those sums. CVB disagreed as the developer to-date did not make any refunds despite reminders from him.

23 In the light of the disagreement between the parties, the court directed at the first hearing on 8 March 2022, that CVB write to the developers which he did. CVB then filed an affidavit on 15 June 2022 confirming he did not receive any refund. He exhibited the four letters he had written to the developers on 13 February 2020, 4 November 2021, 8 January 2022 and 17 March 2022 to inquire about the refund. He received no response whatsoever from the developers. In essence nothing was recoverable from the failed investment. Hence, the court ruled in the 27 June Orders (see [7(d)]) that the Malaysian properties had no residual value to put into the pool of joint assets for division.

The shop unit

24 The parties purchased the shop unit on 15 November 2010 for \$485,000. The company ‘GG’ was incorporated on 16 November 2010 for the purpose of holding and it holds, the shop unit. The parties are the directors and equal shareholders of ‘GG’. On 18 February 2011, the parties obtained a loan of \$200,000 from CIMB Bank secured by a mortgage on the shop unit to fund part of the purchase price. The mortgage monthly instalment of \$3,530 were paid by CVB from April 2011 to 20 March 2017 using funds from his DBS Autosave account.

25 CVB made a down payment of \$150,000 for the shop unit from his DBS account. Between 3 March 2011 and 1 February 2016, CVB made six more payments totalling \$130,000 into the CIMB account. His payments of \$280,000 are all documented⁵. He also paid the property tax and maintenance charges between 14 April 2011 and 30 April 2019. The maintenance charges he paid totalled \$48,368.54 as at 30 April 2019. Apart from CVC’s contribution of \$5,189.50 and \$107, CVB contends he funded the entire cash portion of the purchase price of the shop unit. For the completion of the purchase, CVB paid \$85,793.35 taken from the funds in CVC’s Citibank Account No XXXXXXXXX04 which he contended came from the loan of \$400,000 he had extended to CVC (which CVC disputes). He added that that the sum should be considered his direct contribution as it came from the redemption of unit trusts bought using his loan of \$400,000. Even then, CVC had not accounted for the difference of \$314,206.65 (\$400,000 - \$85,793.35).

⁵ CVB’s first AOM dated 14 February 2020, and the various exhibits at TCM-1.

26 The parties produced a valuation report of the shop unit from a SRX valuation report stating its agreed value is \$660,000 as at 6 December 2019. There is no outstanding sum due on the CIMB loan. CVC alleged that she extended a shareholder's loan to ISSAB of \$116,063.15 but produced no supporting evidence. What is in evidence is that CVC took the shop unit's rental from April 2017 to 23 March 2020 amounting to \$49,000. She diverted the rent to a different bank account from the CIMB account. After the IJ (9 May 2018), CVC continued to receive rental from the shop unit.

27 CVB alleged that without his knowledge, CVC unilaterally closed the CIMB account around 29 January 2019. He further alleged that CVC "siphoned" \$42,600 from the CIMB account on 11 April 2017 which she deposited into the Child Development Account ("CDA") account of the youngest child 'D'. As at 7 May 2018, the balance in the CIMB account was \$3,697.68. CVB therefore asserts that \$46,297.68 (\$42,600 + \$3,697.68) should be notionally added back to the pool of assets for division. CVB asserted that CVC is to also account for the rental proceeds that CVC continued to receive from the shop unit after the IJ, that was deposited into 'D's CDA account. It should be noted at this stage that 'B' and 'C' also have CDA accounts opened by CVC. 'B's CDA was closed on 31 January 2021⁶ because she had turned 12 in November 2020.

28 Before moving on to consider the parties' own assets, it would be appropriate at this juncture to turn to the highly contentious issue of whether the

⁶ CVB's third AOM dated 5 November 2021 at para 71, and CVC's second AOM dated 30 June 2021 at para 12.

sum of \$400,000 was lent by CVB to CVC as he claimed or given to CVC as an outright gift as she asserts.

29 CVB maintained that he lent CVC \$400,000. In his first AOM he deposed as follows:⁷

In or around April 2008, I issued Cheque No. 045035, 0452034 and 0452036 for the sums of S\$200,000, S\$100,000 and S\$100,000 respectively to the Defendant. This collective sum of S\$400,000 was a loan that I extended to the Defendant. Based on my recollection, I had loaned the said sum of S\$400,000 for the Defendant to purchase Citibank bonds, at her request. I ask that the Defendant account, with documentary proof, as to how she utilised the S\$400,000 and what has become of it. In this connection, exhibited at Tab 63 of "TCM-1" is a copy of my DBS Autosave Account statement for April 2008, which shows the deduction of the said sum of S\$400,000 from my DBS Autosave Account. See transactions dated 2 April 2008, 3 April 2008 and 21 April 2008 (figures highlighted in green), Tab 63 of "TCM-1".

30 At para 37(5) of his first AOM, CVB stated:

(5) The balance of the down payment amounting to S\$253,000 was paid for as follows:

...

(b) S\$80,250 in cash that I believe was paid from the Defendant's Citigold account. It is likely that the Defendant used the redemption of the Citibank unit trusts which I believe she bought using the loan of S\$400,000 (see paragraph 32 above). Also exhibited at Tab 67 of "TCM-1" is a screenshot of the Whatsapp conversation between the Defendant and me on 11 December 2012. If this money was from the redemption of unit trusts bought using the loan of S\$400,000, the sum of S\$80,250 should be considered as my DFC towards the purchase of the Bishan Property (in which case, the Defendant still has to account for what happened to the balance of the S\$400,000).

⁷ CVB's first AOM dated 14 February 2020 at para 32.

31 At exhibit TCM-1 at Tab 67,⁸ CVB's exchange of WhatsApp messages with CVC was on 11 December 2012 where her message to him read: "Do mention to her to inform before popping. I'm at Citibank doing the redemption of unit trusts". CVB replied: "U at jurong point???", to which CVC replied: "No. At marine parade" and then "Parkway parade". There was also mention that the redemption was done at a loss when CVB asked: "So confirmed lost \$100k???", and CVC replied: "Yes. Confirm ...".

32 CVB had filed Summons No 2416 of 2020 on 24 August 2020 for Discovery and Interrogatories ("the D&I application") against CVC. In relation to discovery, CVB had *inter alia* requested "documentary proof in respect of [CVC's] alleged expenditure using funds from her Citibank Account No XXXXXX04".⁹ In response to CVB's documentary evidence in exhibit TCM-1 at Tab 67, CVC had in her affidavit filed on 11 September 2020, in compliance with the D&I application, deposed as follows in relation to the proceeds from her redemption of unit trusts bought with the loan of S\$400,000:¹⁰

73 In respect of [CVB's] request above ... I have since inquired with Citibank as to whether I had purchased any "Citibank bonds/unit trusts".

74 I refer to item 18 of [CVC's notice response to CVB's request for discovery and Interrogatories dated 10 June 2020], wherein I had stated that I "had not acquired any Citibank bonds/unit trusts during the course of the marriage". Without seeking to engage [CVB] in a war of semantics, I had in fact never acquired any "Citibank bonds/unit trusts". Citibank does not have any product entitled Citibank bond nor Citibank Unit Trust. However, in view of [CVB's] request and insistence, I communicated several times with Citibank, who confirmed that

⁸ CVB's first AOM dated 14 February 2020 at p 663.

⁹ FC/SUM 2416/2020 in Annexure A S/N 5.

¹⁰ CVC's affidavit dated 11 September 2020 at paras 73–74.

it does not issue Citibank bonds/unit trusts, but it has funds managed by Citibank.

If indeed CVC “communicated several times with Citibank”, why did she not produce her communication with the bank? If her excuse is that her communication was oral, the court is not prepared to accept her statement without more. No explanation was provided for her WhatsApp message set out at [31] above stating very clearly that she was redeeming her unit trusts at Citibank at a loss. Neither is it a coincidence that redemption took place on 11 December 2012, the day the Option to Purchase (“OTP”) for the Bishan property was issued.

33 Unlike CVB, CVC did not produce a single independent document to support her statements that the \$400,000 was a gift apart from her bald assertion in her AOMs. She could have/should have shown her exchange of correspondence with Citibank instead of exhibiting a meaningless safe entry record¹¹ in her compliance affidavit for Summons No 2416 of 2020. If indeed as CVC claimed¹² that Citibank told her she redeemed three funds on 11 December 2012, totalling S\$198,254.60, why did she not include the relevant documentation amongst the thousands of pages of her exhibits? The court was not prepared to take CVC’s statements at face value because the court strongly believed she has no compunctions of lying on oath. In his closing submissions, CVB repeatedly requested that an adverse inference should be drawn against CVC for her deliberate refusal/obvious reluctance to give full disclosure of her assets and means.

¹¹ CVC’s affidavit dated 21 October 2020 at Tab 3 p 24.

¹² CVC’s affidavit dated 5 March 2021 at paras 6–7.

34 It bears noting that the parties were only married 3 to 4 months earlier in January 2008 before the alleged gift was made. Why would CVB make such a generous gift to CVC of \$400,000 so soon after their marriage? It bears remembering that the source of the \$400,000 came from the sale proceeds of CVB's flat at No 20 Wilby Road [unit redacted] The Tessarina ("the Wilby Road flat") purchased by his family in 2004. CVB sold the Wilby flat for \$2,199,350 which sale was completed in December 2007 before the parties' marriage¹³.

35 In his second AOM¹⁴, CVB pointed as corroborative evidence of his loan the fact that CVC redeemed her Citibank bonds/unit trusts on 11 December 2012. He pointed out that it cannot be a coincidence that CVC made the redemption on the same date the OTP of the Bishan property was issued.

36 In CVB's second AOM¹⁵, he stated that the loan of \$400,000 can be considered as either:

- (a) his direct financial contribution to the Bishan flat and shop unit, or;
- (b) as an advance payment to CVC of her share of the matrimonial assets.

Whichever alternative offered by CVB is chosen, it means the sum is not a gift to CVC which contention the court accepts.

¹³ CVB's first AOM dated 14 February 2020 at paras 28–30.

¹⁴ CVB's second AOM dated 30 July 2021 at table B, p 67 S/N 32.

¹⁵ CVB's second AOM dated 30 July 2021 at table B, p 68–69 S/N 32, on CVC's assets.

37 The court made its division of the sale proceeds of the Bishan property based on the parties' direct contributions as set out below at [119].

Assets in CVB's sole name

The three Singapore companies

38 CVB owns three Singapore companies namely (i) 'JJ' Pte Ltd ('JJ'); (ii) 'KK' Pte Ltd ('KK') and (iii) 'LL' Pte Ltd ('LL'). The three companies will be referred to collectively as "the three car companies". CVB is the 100% shareholder of 'JJ' and 'LL' but only owns 70% of 'KK' as the remaining 30% is owned by his friend Calvin Hon ("Calvin").

39 CVB agrees that 'JJ' and 'LL' should go into the pool of matrimonial assets for division but only 70%, not 100%, of 'KK' should go into the pool; the court agrees.

40 CVC wanted two other car companies namely 'MM' Pte Ltd ('MM') and 'JJ' Pte Ltd ('JJ') to be included in the pool of assets for division. She alleged that although the shareholders of 'MM' are Calvin and another person called Stanley Heng, the true beneficial shareholder of Calvin's shares is 'LL'. She exhibited in her first AOM¹⁶ as supporting evidence, an undated and unsigned declaration of trust she claimed she had prepared at CVB's request for Calvin to execute on behalf of 'MM' in favour of 'LL'. This exhibit is but one example of exhibits that were of no relevance to and did not assist, CVC. She went further and engaged private investigators to render a (second) report dated

¹⁶ CVC's first AOM dated 14 February 2020 at p 1089 in exhibit THA-17.

30 July 2018¹⁷ recounting their interactions with workers of the three car companies.

41 The court cannot see how such an unnecessary surveillance exercise assists in the overall division of matrimonial assets and how conversations with the workshops' staff can be a valid substitute for the accounts of the three car companies as a means to verify their financial health. The accounts of the three car companies are to be found in the Gao Advisors Pte Ltd ("Gao") first and second reports.

42 In addition to the private investigators that she engaged in [40], CVC went further and engaged private investigators to conduct surveillance on CVB's lifestyle¹⁸ in August 2017, December 2017 and in January 2018.

43 CVB pointed out that although he is a 100% shareholder of 'JJ', the company has not been carrying on any business nor has it received any income since 2017. He produced as evidence a letter dated 13 May 2019 from the Inland Revenue Authority of Singapore granting the company a waiver not to have to file its tax returns for that reason.

44 As for 'MM', CVB stated he is not even a shareholder or a director. He pointed out that in AR Tan Zhi Xiang's grounds of decision on CVC's application for discovery in Summons No 1913 of 2020 in the court below, AR Tan made no order for discovery in relation to 'JJ' and AR Tan had also agreed that CVB is not a shareholder of 'MM'.

¹⁷ CVC's first AOM dated 14 February 2020 at p 1243–1269 in exhibit THA-17.

¹⁸ CVC's second AOM dated 30 June 2021 at paras 156–157, and exhibit THA-2 Tab 13 at p 1788–2157.

45 For purposes of division of the matrimonial assets, the Family Justice Court had on 4 September 2020 ordered that an independent valuation of the three car companies be conducted. This was carried out by the valuation company, Gao, whose letter of engagement was dated 15 October 2020. Gao was tasked to determine the fair market value of the three car companies as of 31 December 2018. Gao's first report prepared by Ms Yak Chau Wei ("Ms Yak") was dated 31 May 2021 ("Gao's first report") and exhibited in Ms Yak's first affidavit filed on 23 June 2021. At the court's behest, Ms Yak updated her report to 31 December 2021 by her second report dated 2 June 2022 ("Gao's second report") which she exhibited in her second affidavit filed on 13 June 2022.

46 In Gao's first report, Ms Yak valued the three car companies at \$1,194,389. In Gao's second report, her valuation was \$1,079,816 which represented a decrease of \$114,573 from Gao's first report.

47 It should be noted that although Gao was the court-appointed valuer, CVB took it upon himself to appoint another firm of valuers to value the three car companies. He engaged Chay Corporate Advisory Pte Ltd ("Chay") whose founder/CEO Mr Chay Yiowmin prepared two reports for CVB, the first dated 21 May 2021 and the second dated 29 July 2021.

48 Chay's first report was prepared to conduct an evaluation of Gao's draft reports dated 2 February 2021 and 10 March 2021. He was highly critical of the two draft reports. Chay's second report was to "evaluate the appropriateness of the final valuation report prepared by [Gao] and subsequently provide an

indicative valuation on the three car workshops”¹⁹. Using a cost approach, Chay arrived at a much lower figure of \$609,472 as the fair value of the three car companies.

49 The court however decided that it would not consider, let alone accept, Chay’s valuation or reports. Ms Yak is a court-appointed expert and she is eminently qualified with impressive credentials which included corporate finance experience at JP Morgan and UBS Investment Bank. Ms Yak has also appeared in our courts as an expert witness. The court should take and therefore only took, into consideration Gao’s reports and valuations.

50 The breakdown for Gao’s first and second valuations are set out below:

Company	Date incorporated	CVB’s share	Gao’s first valuation*	Gao’s second valuation**
‘JJ’	12 July 2011	100%	\$834,080	\$773,350
‘LL’	21 Oct 2011	100%	\$174,974	\$167,796
‘KK’	16 May 2013	70%	\$185,335	\$138,670
			\$1,194,389	\$1,079,816

*At page 5

**At page 6

51 Consequent on the court’s ruling, CVB made no submissions on Chay’s reports. Instead, he submitted that Gao should have but failed to apply, a discount for lack of marketability (“DLOM”) a recognised and accepted concept

¹⁹ Chay Yiomin’s affidavit dated 29 July 2021 at p 32.

in the valuation of unquoted companies, according to an extract from Christopher G Glover, *Valuation of Unquoted Companies* (Gee Publishing, 4th Ed, 2004) that Chay quoted in his second report²⁰. Chay had said:

... unquoted shares lack marketability as most unquoted companies have few shareholders. Therefore, the resulting narrow market for a company's shares make it difficult, and sometimes impossible to deal. In order to expeditiously convert an asset to cash at minimal cost which in this case would relate to a private company, it would be appropriate to apply a DLOM as a percentage to be deducted from the value of an ownership interest to reflect the relative absence of marketability.

The court accepted that a DLOM should be applied and a discount of 25% was applied to Gao's revised valuation of \$1,079,816 thereby reducing the value to \$886,478.50.

52 CVC had alleged²¹ that her contributions to the car workshops included handling the corporate secretarial matters including that of 'MM' (which CVB does not own or is a director of). However, CVB pointed out²² that for the corporate secretarial services that she provided, CVC invoiced (and was paid) through her former company and side business called Agile.Corp Services LLP ("Agile") of which she has 100% ownership.

53 CVC further claimed²³ that she resigned from her job (no timeframe was provided) at CVB's request because he promised to make her a 50% beneficiary

²⁰ Chay Yiomin's affidavit dated 29 July 2021 at para 4.5, p 32.

²¹ CVC's first AOM dated 14 February 2020 at para 48.

²² CVB's second AOM dated 30 July 2021 at paras 189–194.

²³ CVC's first AOM dated 14 February 2020 at para 41.

in the workshop businesses plus “whatever that flows from the car workshop businesses”²⁴.

54 CVB refuted CVC’s claim. He pointed out²⁵ that apart from her bald allegation; CVC could not point to a single source of contemporaneous evidence to substantiate her claim. He deposed that CVC resigned from her job in 2012 because her then employer’s office relocated far from the matrimonial home and she wanted to look for a workplace that was closer to the apartment where the parties then resided. She was also expecting ‘C’ and wanted a high paying job that could accommodate her needs during her pregnancy.²⁶ It was therefore mischievous for CVC to mischaracterise the reasons for her resignation in 2012 as being related to her desire to help CVB with the car workshop business.

55 Further, if CVC (as CVB states and which CVC does not deny), holds a fulltime job that pays her a salary in excess of \$17,000 per month, it is hard to believe her contributions to the car workshop businesses as well as the alleged extent. In his affidavit filed in response to CVC’s application for discovery²⁷ as well as in his first AOM²⁸, CVB had described CVC as very driven and ambitious in her career. After May 2015, she would come home later and often did not return home before 8pm.

²⁴ CVC’s first AOM dated 14 February 2020 at para 44.

²⁵ CVB’s second AOM dated 30 July 2021 at para 184.

²⁶ CVB’s second AOM dated 30 July 2021 at para 186.

²⁷ CVB’s affidavit dated 14 August 2020 at para 41.

²⁸ CVB’s first AOM dated 14 February 2020 at para 104.

56 The long hours that CVC spent at work would make it improbable for CVC to have made any meaningful contributions to CVB’s car workshop businesses let alone that she was essentially “a *de facto* business owner in his workshop businesses from 2011 to 2015”²⁹. The court is highly sceptical of CVC’s claim³⁰ and does not believe she made sacrifices as her indirect contributions to further the car workshop business.

57 Consequently, the court gave her no credit for her alleged contributions towards CVB’s workshop businesses.

CVB’s offshore companies

58 CVC claimed that CVB had hidden away assets (which he denied) worth \$163m (see above at [9] and [12]) using foreign companies. In her second AOM³¹, CVC accused CVB³² of failing to provide full and frank disclosure of his remuneration from the many companies he was involved in, which she estimated to be valued in the millions as can be seen from her table³³ reproduced (at [61]–[62] below).

59 To resolve this highly contentious issue, the court ordered CVB to file another affidavit before the last hearing on 27 June 2022 which he did on 15 June 2022 (“the 15 June affidavit”). The 15 June affidavit was largely a rehash of CVB’s affidavit on his interest in foreign companies which he filed

²⁹ CVC’s first AOM dated 14 February 2020 at para 48.

³⁰ CVC’s submissions dated 4 March 2020 at para 123.

³¹ CVC’s second AOM dated 30 June 2021 at paras 118–148.

³² CVC’s second AOM dated 30 June 2021 at para 121.

³³ CVC’s second AOM dated 30 June 2021 at para 112.

on 14 August 2020 (“August 2020 affidavit”). The August 2020 affidavit was CVB’s response to CVC’s application in Summons No 1913 of 2020 (“Sums 1913”) wherein she sought comprehensive discovery (and interrogatories) against CVB which included³⁴ his purported interest in nine foreign companies.

60 In his 15 June affidavit³⁵, CVB listed four Hong Kong, six British Virgin Island (“BVI”) companies as well as one China company in which he had interests.

61 The four Hong Kong companies are:

Name	CVB’s interest	Status of co.
China Ocean Industry Group Limited (formerly Wonson International Holdings Ltd) (“Wonson”)	Director (9 May 2007 to 8 May 2008) for which he received fees of HK\$434,000 (S\$75,420.52).	
Global Mastermind Holdings Limited (formerly Trasy Gold Ex Limited) (“Trasy”)	Director (7 December 2007 to 24 March 2014) for which he received fees of HK\$2,024,000 (S\$351,730.72).	
Tak O Property Limited (“Tak O”)	Director – no fees received.	Deregistered on 9 April 2009
Moraine Investments Limited (“Moraine”)	Director – no fees received.	Deregistered on 26 July 2013

³⁴ FC/SUM 1913/2020 at annexure A item 27.

³⁵ CVB’s affidavit dated 15 June 2022 at para 30 in Table A.

62 The BVI companies are:

Name	CVB's interest	Status of co.
Bright Sino Profits Limited ("BSP")	Director (2005 to 8 June 2015) and sole shareholder (2005 to 8 June 2015). No directors' fees or dividends received.	Transferred his shares to Ku Yun-Sen ("Ms Ku") on 8 June 2015 for US\$1.00 consideration.
Eversun Limited ("Eversun")	Sole director (24 January 2007 to November 2019) and sole shareholder (24 January 2007 to 4 May 2009). No director's fees or dividends received.	Transferred his shares to Wang Yung-Tyng on 4 May 2009. Company struck off in November 2019.
Citystar Limited	Sole director (since 24 January 2007) and sole shareholder (24 January 2007 to 4 May 2009). No directors' fees or dividends received.	Transferred his shares to Lai Hsi-Pin on 4 May 2009.
Elite Action Limited	Neither director nor shareholder.	Struck off in 2009 due to non-payment of annual fees and dissolved on 1 November 2016.
Pioneer Field Limited	Neither director nor shareholder.	Struck off in 2009 due to non-payment of annual fees and dissolved on 1 November 2016.

Always Rich Resources Inc (“Always Rich”)	10% shareholder since 28 October 2004.	Struck off due to non-payment of annual fees as at 1 May 2018.
---	--	--

63 The only Chinese company CVB has an interest in is Guangzhou Hongfeng Investment Consultancy Limited of which he is a director without remuneration.

64 CVB deposed that (i) Tak O Property (ii) Moraine and (iii) Eversun are “business intermediary companies” (“BIC”). He learnt the concept in the early 2000s from his former brother-in-law³⁶. In essence, he set up the three entities as “middlemen” to help companies trying to set up or acquire companies in the Hong Kong market. CVB never acted as a broker personally but always through his BIC. Unfortunately, he was not successful and none of the BIC of which he was a director and/or shareholder made any profit.

65 CVB explained that the remuneration received from Wonson (HK\$434,000) and Trasy (HK\$2,024,000) was obtained years before the marriage breakdown and would have been amalgamated with his other funds.³⁷ A portion thereof was also utilised by his mother to purchase two Prudential life assurance policies, which form part of his assets declared in his AOM.

³⁶ CVB’s affidavit dated 15 June 2022 at paras 16–25.

³⁷ CVB’s affidavit dated 15 June 2022 at paras 58–59.

66 CVC had her own valuations of CVB's interests in the companies he listed at [61]–[62] above. In her second AOM³⁸, CVC accused CVB³⁹ of failing to provide full and frank disclosure of his remuneration from the companies he was involved in. Her valuation table is reproduced below:⁴⁰

Year	Buyer	Seller	CVB's Role/ Interest	Business Acquired	Value
2008	Wonson	Million King Investments Limited	Executive director of Wonson	100% of Jiangxi Jiangzhou Shipyard	HK\$3,500m S\$608.5m
2010	ITC Properties Group Limited ("ITC")	BSP	100% interest and guarantor of BSP	92% of Newskill Investment Limited	HK\$883.2m S\$153.5m
2011	Trasy	Mr Zhang Rong	Executive director of Trasy	100% of Safe2Travel Pte Ltd	HK\$240m S\$41.7m
2011	China Enterprise Limited	CVB	Personal direct interest	10% of Always Rich	RMB157.5m S\$32.9m

³⁸ CVC's second AOM dated 30 June 2021 at paras 118–148.

³⁹ CVC's second AOM dated 30 June 2021 at para 121.

⁴⁰ CVC's second AOM dated 30 June 2021 at para 112.

2013	Well Way Group (formerly Trasy)	Matrix Triumph Sdn Bhd	Executive director of Well Way	Participation in profits from Discovery Orient Holidays Sdn Bhd	HK\$14m S\$2.4m
2015	BSP	ITC Properties Group Limited	100% interest and guarantor of BSP	100% Newskill Investments Limited (“Newskill”)	HK\$595m S\$103.4m

67 CVC further alleged⁴¹ inter alia that CVB was involved in mergers and acquisitions and capital raising/corporate structuring exercises for Wonson and BSP.

68 In her first AOM⁴², she added that CVB had in June 2012 contemplated selling his 10% interest in Always Rich to China Enterprise Limited (“China Enterprise”) at RMB150m (S\$31.4m). CVC alleged that a sum of RMB75m was paid as a deposit upon signing of the Memorandum of Understanding (“MOU”). After the lapse of the MOU, CVB refunded RMB67.5m of the deposit and retained RMB7.5m (S\$1,568,582). In CVC’s second AOM⁴³ she reiterated the value of S\$31.4m for CVB’S interest in Always Rich and that he retains S\$1,568,582 from the aborted sale of his interest in the company.

⁴¹ CVC’s first AOM dated 14 February 2020 at para 98.

⁴² CVC’s first AOM dated 14 February 2020 at para 101(a).

⁴³ CVC’s second AOM dated 30 June 2021 at para 263 S/N 8 and 9.

69 CVC then alleged⁴⁴ that CVB as the 100% shareholder of BSP entered into two transactions on its behalf which were valued at HK\$595m (S\$103.4m) and HK\$883.2m (S\$153.5m) respectively. This was repeated in her second AOM⁴⁵.

70 CVC also alleged that CVB had not disclosed his director's remuneration as well as his overseas bank accounts maintained in HK\$ and RMB. She estimated his undisclosed director's remuneration to be \$2,317,800.⁴⁶ Adding up her figures in [68]–[69] above and \$2,317,800, CVC then arrived at what the court called a “stratospheric” fortune of \$163,736,382 on CVB's part.

71 In her second AOM,⁴⁷ CVC made the following sweeping statement in answer to CVB's statement on the three BVI companies that were struck off for non-compliance with regulatory requirements:

It should also be noted that any BVI entities are labelled as having been ‘struck off’ if annual fees are not paid. Once paid, such BVI entities will ‘come back to life’.

No basis or supporting evidence was provided by her and it does not accord with the court's understanding of BVI registered companies that are struck off for failing to comply with BVI regulatory requirements.

⁴⁴ CVC's first AOM dated 14 February 2020 at para 101(b).

⁴⁵ CVC's second AOM dated 30 June 2021 at para 263 S/N 10.

⁴⁶ CVC's second AOM dated 30 June 2021 at para 263 S/N 11.

⁴⁷ CVC's second AOM dated 30 June 2021 at para 104.

72 For added measure, CVC questioned the transfer of CVB’s shares in BSP to Ms Ku without consideration. She said⁴⁸ Ms Ku is not unknown to CVB as the latter has corporate affiliations and connections to his sister ‘E’ (‘E’) and brother-in-law Yap (“Yap”).

73 In the 15 June affidavit⁴⁹, CVB explained at length why he sold his shares in BSP to Ms Ku. She is a woman of substantial means and a seasoned and savvy investor. He pointed out that only she would have the wherewithal to take over BSP (a heavily indebted company). BSP had entered into a sale and purchase agreement dated 15 December 2009 (“the SPA”) to buy from ITC’s subsidiary, Macau Prime Property (China) Limited (“Macau Prime”), 92% of Newskill’s shares. BSP was required as the BIC in the SPA but failed to redevelop a piece of land in Guangzhou for a project company.

74 Under the SPA, BSP undertook to but could not fulfil various undertakings in order to redevelop the Guangzhou land. In addition, BSP had to but could not demolish buildings, carry out resettlement and deliver vacant possession of the land to the project company.

75 BSP therefore undertook on 19 June 2015 to buy back from ITC 100% of Newskill’s issued share capital and shareholders’ loans for HK\$595m. BSP had sold 92% of the shares in Newskill to ITC for HK\$883.2m. ITC however retained HK\$324.4m of the consideration as the local Chinese government in Guangzhou recovered the undeveloped land. Hence BSP sustained a loss in the entire transaction.

⁴⁸ CVC’s second AOM dated 30 June 2021 at para 145.

⁴⁹ CVB’s affidavit dated 15 June 2022 at paras 73–100.

76 CVB added that BSP's agreement with ITC required BSP to pay to ITC HK\$200m in cash on completion. CVB did not have the means to do so. Hence his sale to Ms Ku of his shares in BSP for US\$1.00 consideration. CVB pointed out (and which the court took into consideration) that he acquired his shares in BSP before his marriage and he disposed of them on 8 June 2015 before the marriage broke down.

77 As for the sum of RMB7.5m (mentioned above in [68]) that he allegedly forfeited from China Enterprise due to its failure to complete the MOU for his shares in Always Rich, CVB deposed⁵⁰ that he never received the money. The forfeited sum was an "administrative fee" that he paid to a Chinese agent company pursuant to an agreement he had with them dated 3 January 2008. Under that agreement, the agent was to assist him to find a buyer for his Always Rich shares within one year (3 January 2008 to 31 December 2008) for which he had to pay the agent 10% remuneration of the sale price capped at RMB10m. Not only did he not benefit from the retained deposit (RMB7.5m), CVB deposed that he had to pay out an additional RMB2.5m in order to meet the fee of RMB10m paid to the agent.

78 CVC had in her AOMs made repeated references to Yap the executive chairman of listed company NN Limited ('NN') at the material time. 'E'⁵¹ was also on NN's board of directors. That was the only connection to CVB. Yet, CVC exhibited in her second AOM no less than 129 pages of the 2011 Annual

⁵⁰ CVB's affidavit dated 15 June 2022 at paras 108–113.

⁵¹ CVC's second AOM dated 30 June 2021 at para 144.

Report of NN⁵², another example of her indiscriminate inclusion of irrelevant exhibits.

79 CVC purported to show the connection between Yap and ‘E’ to CVB by referring to CVB’s previous employment with ‘XX’ (see above at [1]). CVC had exhibited an article in her second AOM⁵³ on the power struggle on the board of ‘XX’ in June 2021 between ‘F’ of PP Holdings and ‘E’ (who lost). It was ‘E’ or Yap who gave CVB his job in ‘XX’. Not surprisingly, when the couple lost their ‘XX’ directorships to ‘F’, CVB lost his job in the same month.

80 In the light of the detailed explanations provided by CVB in his first two AOMs and 15 June affidavit read in tandem with the documentary evidence he produced, the court made the ruling it did in [7(d)] above. Just like the ruling on the Malaysian properties at [23], the court ascribed no value to CVB’s Hong Kong or BVI companies as CVC’s wild allegation that CVB’s interests in those companies was worth a stratospheric S\$163m was unsubstantiated.

CVB’s bank accounts

81 In his first AOM⁵⁴, CVB disclosed he has eleven bank accounts with balances as of various dates in May 2018, totalling \$244,304.92 (not including the Phillip Securities Pte Ltd Account). His Hong Kong bank accounts were maintained with Standard Chartered Bank (“SCB”), Hongkong and Shanghai Banking Corporation (“HSBC”), Citibank and Bank of China, while his Singapore accounts were with Maybank, UOB, DBS, POSB. The balances in

⁵² CVC’s second AOM dated 30 June 2021 at p 1614–1743.

⁵³ CVC’s second AOM dated 30 June 2021 at p 1744–1750.

⁵⁴ CVB’s first AOM dated 14 February 2020 Table A at p 16–20.

his Hong Kong bank accounts were converted to SGD from either HKD or RMB. He used an exchange rate of HK\$5.86 to S\$1.00 as his conversion rate⁵⁵.

82 In CVB's affidavit filed on 9 October 2020 in compliance with CVC's discovery application, CVB deposed⁵⁶ he left out one bank account from his first AOM namely his account with Malaysian bank Public Bank Berhad, ("the PBB account") which was opened on 1 March 2019 with a deposit of RM3,000. He explained the PBB account was opened for purposes of his work with 'XX' and he did not think it was relevant. 'XX' had acquired a factory in Johor Bahru as part of its food processing business which acquisition was completed in December 2019.

83 CVB explained that 'E' had requested him to open the PBB account for convenience in order to disburse petty cash when the need arose. CVB exhibited statements of the PBB account⁵⁷ for the months of July, October and December 2019 and for March and June 2020. The net deposit sum of RM2,996.25 as at 28 March 2019 (less charges of RM3.75)⁵⁸ was untouched and remained materially the same as of the statement dated 28 June 2020 (RM2,956.25)⁵⁹.

84 At the hearing on 22 June 2022, the court was informed that CVC had agreed to the balances in CVB's bank accounts as disclosed by him.

⁵⁵ CVB's first AOM dated 14 February 2020 at para 12.

⁵⁶ CVB's affidavit dated 9 October 2020 at paras 172–176.

⁵⁷ CVB's affidavit dated 9 October 2020 at exhibit TCM-5 Tab 63.

⁵⁸ CVB's affidavit dated 9 October 2020 at p 822 of Tab 63.

⁵⁹ CVB's affidavit dated 9 October 2020 at p 833 of Tab 63.

CVB's insurance policies

85 CVB also disclosed in his first AOM⁶⁰ his nine insurance policies maintained with AIA Singapore (“AIA”), American International Group (“AIG”), AVIVA Insurance, Great Eastern Life Assurance Company (“Great Eastern”), Medishield Life and Prudential Hong Kong Limited (“Prudential”).

86 The AIA policy is an endowment policy with a surrender value (as of 17 May 2018) of US\$34,624.92 or S\$46,166.56 (at an exchange rate of US\$1.00 = S\$1.33) and an annual premium of US\$3,471 payable in cash. His two Prudential life policies are with the insurer’s Hong Kong branch. One has a surrender value of approximately HK\$336,700 or S\$57,457.34 as at the end of the policy year (31 May 2018) while the other has a value of HK\$146,610 or S\$25,018.77 as at the end of the policy year (31 August 2018).

87 CVB has two AIG policies neither of which has any surrender value as one is a critical illness health policy while the other is an accident policy. His Medishield Life policy administered by the CPF board has no surrender value. Similarly, his two AVIVA policies have no surrender value as one is an Eldersshield policy while the other, a MyCare policy operates as an Eldersshield supplement. Their annual premiums are \$174.96 and \$574.59 respectively and are deducted from CVB’s Medisave account.

88 CVB’s Great Eastern Life policy is a term policy administered by the insurer in conjunction with the CPF board. It has no surrender value.

⁶⁰ CVB’s first AOM dated 14 February 2020 Table A at p 21–26.

89 True to her character as gleaned from her affidavits, CVC questioned CVB's figures for the surrender values of the four policies in [86]. However, at the hearing on 22 June 2022, the court was informed she had agreed to his figures.

CVB's shares/securities

90 CVB has a POEMS trading account with Phillip Securities Pte Ltd ("Phillip Securities") which hold his securities worth (as of 4 May 2018) approximately S\$182,578.85⁶¹.

CVB's CPF savings

91 CVB (as of 16 May 2018) has \$24,544.83 in his CPF ordinary account, \$117,414.11 in his special account and \$54,500 in his Medisave account.

CVB's other assets

92 CVB had a motor vehicle a Nissan Murano bearing No SMGxxxxG which he sold to a car dealer for \$13,000 on 26 December 2018.

93 CVC alleged⁶² that CVB had sold other motor vehicles that he owned and not disclosed the sale proceeds. She deposed CVB did not furnish the sale proceeds of two BMWs (bearing licence plates SJJxxB and ExxxxB) totalling \$4,500.

⁶¹ CVB's first AOM dated 14 February 2020 Table A at p 20.

⁶² CVC's second AOM dated 30 June 2021 at para 168.

94 In his August 2020 affidavit filed in response to CVC’s application for discovery in Sums 1913 (“CVC’s discovery application”) (mentioned above at [59]), CVB disclosed⁶³ that he owned a Subaru Impreza (No SGPxY) which was scrapped and for which he received \$13,631 on 19 January 2017. He transferred the number plate to a customer of ‘JJ’ for \$3,000. CVB exhibited statements from his DBS and POSB accounts to show the deposit of \$13,631⁶⁴.

95 The Nissan Murano (No SMGxxxxG) vehicle (mentioned in [92]) was sold while the number plate was transferred to Calvin. Another vehicle a Honda (No SGJxJ) which had a sun-roof was transferred to CVC’s brother for about \$75,000 in May 2008.

96 As for the BMW No SJJxxB (a Z3 model), CVB deposed he had paid \$84,400 to buy the second-hand car on 1 October 2007 which was first registered on 24 April 2001. He then paid another \$3,004 to renew the car’s Certificate of Entitlement (“COE”) in or about March 2009. He sold the 16-year-old car for \$2,500 on 31 May 2017 to his ‘XX’ colleague Liu Tian Qin. CVB exhibited his bank statements as well as the COE bidding exercise document for March 2009 to corroborate his statements.

97 CVB deposed that CVC’s brother transferred back to him the Honda car (at [95]) in or about 2003 to 2004 as the car was problematic and faulty. CVB then transferred the car to ‘JJ’ as a company vehicle which Calvin used. In June

⁶³ CVB’s affidavit dated 14 August 2020 at paras 21–40.

⁶⁴ CVB’s affidavit dated 14 August 2020 at exhibit TCM-3 Tab 8.

2018, the Honda was scrapped for \$8,719. He produced evidence of the receipt of the sum by ‘JJ’⁶⁵.

98 The other BMW that CVC alluded to at [93] was a vintage BMZ 520 that was registered in 1992. CVB deposed he had purchased the car for \$14,500 on 7 November 2008 when it was 16 years old. He renewed the COE of the car for \$3,004 in March 2009. He then sold it to his ‘XX’ colleague Victor Yeo for \$2,000 on 8 May 2017. CVB exhibited the requisite bank transfer document from Victor Yeo⁶⁶ to support his statement.

99 At the 22 June 2022 hearing, the court was informed that CVC had agreed to the values CVB stated for the sale proceeds of the two BMWs as well as for the Subaru Impreza.

CVC’s assets

CVC’s bank accounts

100 Neither in her first nor second AOMs did CVC disclose her bank accounts. It was in her earlier affidavit filed on 5 March 2021 in compliance with Summons No 2416 of 2020 taken out by CVB for Discovery and Interrogatories (“CVB’s Discovery application”) that CVC disclosed her various bank accounts maintained with DBS (a multi-currency account), CIMB, OCBC (two accounts known as Account No.1 (in S\$) and No 2 (in US\$) and a Supplementary Retirement Scheme account (“SRS”).

⁶⁵ CVB’s affidavit dated 14 August 2020 at exhibit TCM-5 Tab 10.

⁶⁶ CVB’s affidavit dated 14 August 2020 at exhibit TCM-3 Tab 9.

101 CVC also had opened CDAs for all three children with OCBC Bank. She asserted that these were not matrimonial assets with which argument CVB disagreed. CVB accused her⁶⁷ of using the children's CDA accounts as a means to lock away her monies. He alleged that CVC deliberately transferred \$30,000 from her DBS multiplier account to the children's CDA accounts to reduce the balance in the former;⁶⁸ the court agrees. Hence, the monies in the CDA accounts were put back into the pool of matrimonial assets. This is especially so for 'D's CDA account which was funded by the rent CVC kept from the shop unit (see [26] above).

102 CVB pointed out that CDA accounts are closed when a child attains 12 years of age according to government regulations. CVB deposed⁶⁹ that according to the Ministry of Social and Family Development, the government will then transfer (part of) the credit balance in the closed account to the child's post-secondary education account and the remaining funds will be returned to the trustee of the account which would be CVC. CVC herself corroborated CVB's account of what happens when a 12-year-old child's CDA account is closed⁷⁰. She disclosed that in 'B's case, the balance in her CDA account was \$10,717.30 which CVC then transferred to a joint DBS account that she opened with 'B'.

103 CVC previously maintained two accounts one a savings account with DBS No 05x-x-xxxxx and the other with POSB No 15x-xxx-xxx. Both accounts

⁶⁷ CVB's third AOM dated 5 November 2021 at para 61.

⁶⁸ CVB's third AOM dated 5 November 2021 at para 62.

⁶⁹ CVB's third AOM dated 5 November 2021 at para 64.

⁷⁰ CVC's second AOM dated 30 June 2021 at para 12.

were closed on 13 July 2016⁷¹ and their balances transferred to her DBS multi-currency account referenced in [100] above. CVB contended that CVC closed both accounts abruptly⁷² as she had been conducting her financial affairs since January 2015 in preparation for a divorce. Over two days between 29 and 31 March 2015, he pointed out that CVC withdrew \$132,212.42 from her POSB account. CVB deposed⁷³ that he does not know where nor did she disclose, where CVC had deposited the said sum.

104 CVC also held a Citibank account which she claimed had been closed seven years ago (as at the time she filed her affidavit on 11 September 2020). Similarly, CVC stated in the same affidavit⁷⁴ that her CIMB account that was opened on 2 October 2019 was closed on 31 October 2019 without any funds being deposited into the account.

105 In CVB's arguments before the court on 22 June 2022⁷⁵, his counsel Ms Loo complained that CVC was evasive in giving disclosure of her assets. Ms Loo pointed out CVB had to file four discovery applications to extract what he wanted out of CVC. In her affidavits filed on 21 October 2020 and 5 March 2021 in compliance with CVB's Discovery application, she was evasive about her two OCBC accounts relating to the sale proceeds of her shares, her Phillip Securities statements and vague on her Linc Financial Pte Ltd ("LINC") portfolio until directed by the court to file her explanatory affidavit on 14 April

⁷¹ CVC's affidavit dated 11 September 2020 at p 343, see letter from DBS.

⁷² CVB's third AOM dated 5 November 2021 at paras 129–131.

⁷³ CVB's third AOM dated 5 November 2021 at para 82.

⁷⁴ CVC's affidavit dated 11 September 2020 at p 48.

⁷⁵ See notes of evidence on 22 June 2022 at p 25 lines 7–20.

2022 after the hearing on 8 March 2022. Yet, CVC had the gall to complain in her second AOM⁷⁶ that CVB's repeated requests for discovery were unreasonable. The court was not impressed with her lack of candour and repeated reluctant and selective compliance with CVB's discovery application.

106 The court was also made aware that CVB complained about CVC's failure to make full disclosure in his third affidavit filed on 5 November 2021⁷⁷. Even earlier, in his second AOM⁷⁸, CVB had set out a chronology of the discovery process between himself and CVC and had already complained at that stage that CVC had failed to make full and frank disclosure of her assets, a complaint which proved to be justified by his subsequent affidavits including his third affidavit. Much was also said by CVB in his closing submissions on the court drawing an adverse inference against CVC for her lack of candour and reluctance to furnish full discovery.

CVC's insurance policies

107 According to CVC's first AOM⁷⁹, she has five NTUC Income insurance policies of which only one has a cash value of \$44,899 (as of December 2018) as well as a policy with Sompo PAStar which has no cash value. In addition, each of the three children has policies with NTUC. The cash values of the policies of 'B', 'C' and 'D' as of December 2018 were \$20,722.96, \$11,030.15 and \$26,107.14 respectively. In her second AOM⁸⁰, CVC updated the cash value

⁷⁶ CVC's second AOM dated 30 June 2021 at para 171.

⁷⁷ CVB's third AOM dated 5 November 2021 at paras 253–264.

⁷⁸ CVB's second AOM dated 30 July 2021 at paras 5–28.

⁷⁹ CVC's first AOM dated 14 February 2020 at para 12.

⁸⁰ CVC's second AOM dated 30 June 2021 at para 10.

of her NTUC policy to \$58,584.59 and the children's policies to \$32,196.14 (for 'B'), \$14,669.60 (for 'C') and \$40,198.61 (for 'D').

CVC's shares/securities

108 In her first AOM, CVC said nothing about her investments in securities. In her second AOM⁸¹ she provided an "update" of her assets by disclosing her investments in shares through her POEMS account or in her DBS Investment portfolio. The total value of her investments as well as one unit trust was \$69,590.49.

CVC's CPF savings

109 CVC disclosed details of her CPF savings in her first AOM⁸² which she updated in her second AOM⁸³ showing higher sums namely, \$127,931.42 (in her ordinary account), \$109,100.64 (in her special account) and \$62,727.50 (in her Medisave account).

CVC's other assets

110 CVB had alleged that CVC failed to disclose the sale proceeds of her Skoda car as well as its COE value as the car was sold less than a year after its purchase. He further alleged that CVC had failed to disclose her LINC portfolio investment account managed by her financial adviser Martin Lai ("ML").

⁸¹ CVC's second AOM dated 30 June 2021 at para 9.

⁸² CVC's first AOM dated 14 February 2020 at para 17.

⁸³ CVC's second AOM dated 30 June 2021 at para 9.

111 In response to these allegations and at the court's direction, CVC filed an affidavit on 14 April 2022 ("CVC's April affidavit") after the first ancillaries hearing.

112 In CVC's April affidavit, she explained that she purchased the second-hand Skoda on 16 May 2017 for \$68,000 (which document she had disclosed in her first AOM in exhibit THA-5). The COE of the Skoda expired on 12 May 2021. CVC sold the Skoda on 11 May 2018 for \$38,500⁸⁴ which included the COE value. She then bought a Honda Odyssey from Kah Motor Co Sdn Bhd ("Kah Motor") for \$161,999 on hire purchase terms which vehicle was registered in her name on 9 May 2018⁸⁵. The sale agreement from Kah Motor was exhibited in CVC's April affidavit.⁸⁶

113 As for her alleged LINC account, CVC denied she had any such account. She deposed CVB had wrongly assumed (because ML worked under the company name "LINC Financial Pte Ltd") that she had undisclosed assets in a purported LINC portfolio. The actual position according to CVC is that she has had an account with iFast Financial Pte Ltd ("iFast") since 5 September 2012. ML has rendered her financial advice since the inception of her iFast account, even after he moved to various advisory firms between 5 September 2012 and 10 February 2022.

⁸⁴ CVC's affidavit dated 14 April 2022 at para 8.

⁸⁵ CVC's first AOM dated 14 February 2020 exhibit THA-5 at p 122–123.

⁸⁶ CVC's affidavit dated 14 April 2022 exhibit THA-5 at p 16.

114 Regardless of where he moved to, CVC deposed that ML provided and continues to provide her with financial advice through the iFast platform. She claimed she had disclosed all relevant assets in her second AOM.

The division of matrimonial assets

115 As of 22 June 2022, the court was informed that CVB no longer made an issue with CVC's LINC investment portfolio account. CVC had also accepted that the net value of the Bishan flat was \$560,028.26. The court had determined there was no sum recoverable by CVB from the two Malaysian properties and there was no longer any issue in regard to the COE value of CVC's Honda Odyssey. The parties had agreed that the children's three NTUC policies were part of matrimonial assets and their values totalled \$93,705.71 (as of 1 November 2021). CVC had also agreed that the monies in 'B's CDA are part of matrimonial assets and CVB accepted her figure of \$13,241.28.

116 As for CVB's complaint that CVC had dissipated assets valued at \$563,779.36, he reduced that value to \$301,566.94. This comprised of two amounts namely S\$227,882.36 and US\$54,988.49 which converted amounted to S\$73,684.58 @ S\$1.34 to US\$1.00. The two sums were from CVC's two OCBC accounts. CVC conceded to the figure of US\$54,988.49, but not all of the \$227,882.36 figure (instead acknowledging only \$204,188.67)⁸⁷. However, that was not the end of CVB's complaint. He said there was still a shortfall of \$23,700 due to share sales that CVC conducted which proceeds were deposited into her OCBC No 2 account. A comparison was done between CVC's

⁸⁷ See notes of evidence on 22 June 2022 at p 15 lines 13–30.

statements in her two OCBC accounts and the statements of Phillip Securities through whom she carried out her share trades. The entries did not tally.

117 CVB submitted that \$21,752.55 should also be put back into the matrimonial pool of assets as that was the cash down payment made by CVC for the Skoda car less than three weeks after these proceedings commenced. According to the letter sent by CVB confirming the value of matrimonial assets, the parties have agreed to the sum of \$21,752.55 for the Skoda.⁸⁸

118 It is not in dispute that CVC withdrew \$42,600 from the company's CIMB account (above at [27]) leaving a balance of \$3,697.68. The court addressed this issue earlier when dealing with the shop unit at [24]–[27]. The court has also dealt with the sum of \$400,000 earlier and determined (at [36]) that it was a loan and not a gift by CVB to CVC.

119 The Bishan flat was apportioned 78% in favour of CVB and 22% in favour of CVC as the court found that CVB's figures as to his contributions were properly substantiated and hence more credible than CVC's figures. The figures the court accepted from CVB are set out in the table below:

Particulars	CVB's direct contributions	CVC's direct contributions
Option fee		\$5,000.00
Stamp fees, agent's fees, lawyers' fees & miscellaneous expenses	\$17,340 (CPF)	\$2,364.20 (CPF)

⁸⁸ Letter from CVB dated 23 December 2022.

	\$7,800 cash paid to agent	Cashier's order for *\$9,475 paid to C&H Properties Pte Ltd and cashier's order for *\$1,391 paid to Lawhub LLC
Contribution towards down payment	\$105,000.20 (CPF)	\$7,749.80 (CPF) + cashier's order of *\$129,384 paid to vendors
Contributions to Maybank housing loan	\$252,287.21	\$119,989.46 (CPF)
Subtotal	\$382,427.41	\$275,353.46
Adjustment	Add: \$140,250 = \$522,677.42	Less: \$140,250.00 = \$135,103.46
Total	\$657,780.87	
% contributed by each party	79.46%	20.54%
Net value of the Bishan flat	\$560,028.26 (\$741,000 less outstanding loan of \$180,971.74)	
Direct financial contribution	79.46% x \$560,028.26 = \$444,998.46	20.54% x \$560,028.26 = \$115,029.80

*The three payments add up to \$140,250. The payments were attributed to CVB in view of the fact that the court ruled that he had lent CVC \$400,000 and did not make a gift to her, and he had asked that CVC account for or refund him the sum which she did not. CVC still owes him the difference of \$259,750 (\$400,000 - \$140,250).

120 As regards the shop unit, the parties had agreed to its valuation as at 6 December 2019 of \$660,000. Their contributions based on the affidavits towards its purchase price of \$485,000 on 15 November 2010 is as follows:

Particulars of payment	CVB's direct contributions	CVC's direct contributions
Stamp fees and Option	\$9,150	
Balance 10% deposit	\$43,650	
Down payment in cash	\$150,000	
Further payments from company's CIMB account which were paid in by CVB	\$200,000	
Completion monies from CVC's Citibank account which originated from CVB's \$400,000 loan	\$85,793.35	
Agent's fees and stamp fees		\$5,189.50 + 107
Legal fees paid from CIMB account	\$800.00	
Subtotal	\$489,393.35	\$5,296.50
% contribution	98.93%	1.07%
Net value of shop unit	\$660,000	
Direct financial contribution	98.93% x \$660,000 = \$652,938	1.07% x \$660,000 = \$7,062
Add balance in CIMB account of \$3,697.68	\$652,938 + \$3697.68	

Total	\$656,635.68	
-------	---------------------	--

The court rounded down CVB's share to 98% and rounded up CVC's share to 2%.

121 At the hearing on 22 June 2022, the court accepted CVB's figures in the joint summary as the pool of matrimonial assets:

- (a) Value of joint assets: \$1,266,325.94 (Bishan flat + shop unit)
 - (b) CVB's own assets: \$ 795,459.00
 - (c) CVC's own assets: \$1,477,375.03
- Total combined assets \$3,539,159.97

The calculations for all three sums and their breakdowns can be found in CVB's exhibits A and B tendered to court on 22 June 2022. CVB's direct contributions were \$2,020,178.85 whilst CVC's direct contributions were \$1,476,381.12 whilst each was credited with 50% indirect contributions as shown in the table below.

	CVB	CVC
Direct contributions	\$2,020,178.85 = 57.78%	\$1,476,381.12 = 42.22%
Indirect contributions	50%	50%
Average ratio	56.48%	43.52%
Final ratio	66.48%	28.93%

122 If Gao's valuation (without applying the DLOM) was included, CVB submitted his assets would total \$3,143,093.50 (\$795,459.00 + \$1,079,815) and the above table would necessarily have to be revised as follows:

	CVB	CVC
Direct contributions	72.14%	27.86%
Indirect contributions	50%	50%
Average ratio	61.07%	38.93%
Final ratio	71.07%	28.93%

123 Excluding Gao's valuation, CVB sought to be awarded 66% (rounded down from 66.48%) of the pool of matrimonial assets.⁸⁹ The court's calculations differ from CVB's 66% x \$3,539,159.97 = \$2,335,845.58 whereas CVB's figure was \$2,162,785.38.

124 In light of the confusing conflicting numbers, the court wrote to CVB's lawyers to confirm the figures. Whilst in the Joint Summary filed on 7 March 2022, the total sum of the pool of the matrimonial assets as calculated by CVB was \$3,539,159.97, this has now been updated to \$4,123,349.53.⁹⁰

125 The court set out its calculations below based on the agreed values or as determined by the court, according to the letter from CVB's lawyers dated 23 December 2022 to assist on the latest updated figures involved:

⁸⁹ CVB's exhibit A submitted to court on 22 June 2022.

⁹⁰ Letter from CVB dated 23 December 2022.

	Matrimonial assets	Joint	CVB's	CVC's
1	Bishan property	\$560,028.26 (Agreed)		
2	Shop unit	\$660,000 (Agreed)		
3	Sale proceeds of vehicles		<ul style="list-style-type: none"> i. Nissan Murano \$13,000 (Agreed) ii. Subaru \$13,631 (Agreed – but accounted for in CVB's POSB account) iii. Honda \$75,000 iv. BMW (1) \$2,500 (Agreed – but accounted for in CVB's POSB account) v. BMW (2) \$2,000 (Agreed – but accounted for in CVB's POSB account) 	<ul style="list-style-type: none"> i. Skoda \$21,752.55 (Agreed) ii. Honda \$92,635.82 (Agreed)

4	Bank /securities accounts		<ul style="list-style-type: none"> i. Hong Kong SCB account: \$37,256.98 (Agreed) ii. Hong Kong SCB Renminbi account: \$639.97 (Agreed) iii. Maybank account: \$10,030.09 (Agreed) iv. OCBC bank account: \$9,543.63 (Agreed) v. HSBC Hong Kong bank account: \$5,399.73 (Agreed) vi. Citibank Hong Kong Account: \$108,107.92 (Agreed) vii. UOB Uniplus Savings account: \$4,867.24 (Agreed) 	<ul style="list-style-type: none"> i. iFast account: \$34,557.77 (Agreed) ii. Central depository account: \$52,180 (Agreed) iii. POEMs account: \$71,593.20 (Agreed) iv. CPF investment account: \$24,984.28 (Agreed) v. DBS multiplier account: \$141,023.68 (Agreed) vi. OCBC supplementary retirement account: \$15,314.13 (Agreed) vii. 'D''s CDA: \$36,276.08 (Agreed) viii. 'C''s CDA: \$12,675.74 (Agreed) ix. 'B''s CDA: \$13,241.28 (Agreed)
---	---------------------------------	--	--	--

			<p>viii. UOB ONE account: \$8,422.51 (Agreed)</p> <p>ix. DBS Autosave account: \$28,317.65 (Agreed)</p> <p>x. POSB eSavings account: \$30,101.20 (Agreed)</p> <p>xi. Bank of China Current account: \$2,345.62 (Agreed)</p> <p>xii. Phillip Securities account: \$182,578.85 (Agreed)</p>	
5	Insurance policies		<p>i. AIA Life Endowment US\$ Special Insurance policy: \$46,397.39 (Agreed)</p>	<p>i. NTUC Insurance Living Plan (Beneficiary: CVC): \$60,396.48 (Agreed)</p>

			<ul style="list-style-type: none"> ii. AIA policy (Beneficiary: 'B'): \$13,281.40 (Agreed) iii. Prudential Life Assurance policy (1): \$37,990.32 (Agreed) iv. Prudential Life Assurance policy (2): \$60,718.56 (Agreed) 	<ul style="list-style-type: none"> ii. NTUC Insurance (Beneficiary: 'B'): \$33,191.90 (Agreed) iii. NTUC Insurance (Beneficiary: 'C'): \$16,408.19 (Agreed) iv. NTUC Insurance (Beneficiary: 'D'): \$44,105.62 (Agreed)
6	CPF account		\$196,458.94 (Agreed)	\$245,782.93 (Agreed)
7	Workshop businesses		\$886,478.50 (after applying DLOM of 25% to \$1,079,816)	
8	Dissipated sums by CVC			<ul style="list-style-type: none"> i. OCBC Account (Singapore Dollars): \$227,882.36 (CVC agreed to a figure of \$204,188.67)

				ii. OCBC Account (US Dollars): US\$ 54,988.49 (or S\$73,684.58, at the rate of 1 USD = 1.34 SGD as at 9 May 2018. (Agreed)
--	--	--	--	--

126 Based on his submissions, CVB sought to be awarded 66% of the quantifiable matrimonial assets (which he submitted would amount to \$2,162,785.38). In order to obtain that sum, CVB suggested that he be allowed to retain his own assets and that CVC transfers to him her 50% shareholding in the company, valued at \$353,148.84. Further, the Bishan property should be sold within six months and he be awarded the entire sale proceeds. CVC would still have to pay him about \$454,149.28 (\$2,162,785.38 less sale proceeds of Bishan property less sale proceeds of the shop unit based on their agreed valuations).

127 Although CVC made various concessions in the course of the hearing and agreed to put back into the matrimonial pool items such as the children's NTUC insurance policies as well as monies in 'B's CDA and the cash balances in her two OCBC accounts, she did not agree to refund or account for the \$42,600 she withdrew from the company's bank account as well as an earlier sum of \$30,000 she took out on 11 April 2017, nor did she concede that the \$400,000 alleged gift was a loan from CVB.

128 The court shared CVB’s belief (which he was able to substantiate) that CVC had failed to provide full disclosure of all her assets notwithstanding the D&I application in [32]. The parties’ agreement that each party retains his or her own assets benefitted CVC more in this regard and it was in her interest to agree to the arrangement.

129 It did not lie in CVC’s mouth to argue in her closing submissions⁹¹ that an adverse inference should be drawn against CVB and to complain that CVB had given inadequate disclosure of his bank statements⁹². It is telling that CVC made a fire sale in excess of 600,000 units of her securities in her CDP account on 6 July 2017⁹³ which only came to CVB’s knowledge during the D&I application process. This was less than two months after CVB filed for divorce on 27 April 2017.

130 Instead of accepting CVB’s suggestion and his percentages for the division of the pool of matrimonial assets, the court decide it would be neater to order the sale of both the Bishan property and the shop unit and award CVB the lion’s share of the sale proceeds particularly the shop unit for which he would receive 98% based on the “uplift” principle. The court’s reasons for so doing are as follows:

- (a) CVB had established that an adverse inference should be drawn against CVC (see *BPC v BPB and another appeal* [2019] 1 SLR 608) because her substantial earning power over the years meant she should

⁹¹ CVC’s submissions dated 4 March 2022 at para 170.

⁹² CVC’s submissions dated 4 March 2022 at para 150.

⁹³ CVB’s second AOM dated 30 July 2021 at para 43.

have more assets than what she had declared (see *UZN v UZM* [2021] 1 SLR 426);

(b) CVC is unlikely to be willing to make any cash payment to CVB even if ordered;

(c) Applying the approach in *Chan Tin Sun v Fong Quay Sim* [2015] 2 SLR 195, the court can give effect to the adverse inference drawn against CVC by giving an uplift to CVB. The quantification approach cannot be applied (see *NK v NL* [2007] 3 SLR(R) 743 (“*NK v NL*”)) as the court is unaware of the value of CVC’s undisclosed assets.

Consequently, the court rejected CVC’s submission⁹⁴ that she should be awarded 58.5% in the division.

131 In making the division and sale of the main matrimonial assets in an expeditious manner, the court hoped it would thereby lessen the hostility between the parties which would augur well for the children in future. In making the division, the court also adhered to the global assessment methodology propounded in *NK v NL* in order to achieve a just and equitable division in the light of all the circumstances of the case. The court accorded equal recognition to the parties’ indirect contribution as that seemed to be the fairest method, notwithstanding that CVB decided to and did, from September 2015 onwards, return home from work at 4pm everyday to spend more time with the children⁹⁵ whilst CVC’s working hours increased.

⁹⁴ CVC’s submissions dated 4 March 2022 at para 138 .

⁹⁵ CVB’s first AOM dated 14 February 2020 at para 117.

The children's maintenance

132 The court had appointed a Child Representative (“CR”) in Ms Sunita Sonya Parhar (“Ms Parhar”) on 26 June 2018. She was tasked to review the issue of access and care and control of the children.

133 On 18 September 2018, Ms Parhar filed her 40 pages report. In arriving at her recommendation that care and control of the children should remain with CVC but that CVB should continue to have (unsupervised) access to the children, Ms Parhar met all three children several times well as third parties such as the children’s cousin from the United States, teachers and even CVC’s Filipino helper. It was clear from the report that Ms Parhar produced that she took her appointment seriously and had taken great pains to discharge her duties by undertaking thorough investigations and interviews with all relevant persons.

134 Amongst her findings, Ms Parhar noted⁹⁶ that ‘C’ had obviously been coached by CVC on what to say to her⁹⁷. Even more telling of CVC’s disgraceful behaviour (which prompted the court’s sharp rebuke of her and a threat to jail her for future breach/contempt of CVB’s access rights⁹⁸) were the following paragraphs in Ms Parhar’s report:

152 As the parent, it would be the Mother’s [CVC’s] responsibility to make sure that the Children are prepared and ready to go down when they are supposed to. To allow them to keep playing when she knows that the Father [CVB] is waiting is not a good lesson in self-discipline and not a good example to set for the Children.

⁹⁶ Ms Parhar’s report dated 18 September 2018 at paras 169–190.

⁹⁷ Ms Parhar’s report dated 18 September 2018 at paras 19, 35 and 130.

⁹⁸ See notes of evidence on 8 March 2022 at p 20–22.

153 She also undermines [CVB] by ignoring the time set for him by the Court.

154 'B' has admitted that she calls [CVB] "stupido" and makes fun of him "in mummy's house". This is not something that should be encouraged or tolerated by [CVC] who should take an active role in disciplining the child and ensuring that the child is not rude to [CVB].

155 Whatever [CVC's] grievances are with [CVB], the child should know that she needs to respect her Father and cannot get away with calling him names. It is when this behaviour is tolerated that it is viewed as being encouraged and the child is then emboldened into thinking she can now choose how to live her life and whether she wants to see the Father or not.

156 On Saturday nights when the Father attends to pick the Children up for his period of access, [CVC] should be actively exercising her authority to have the Children meet the Father instead of giving them the option of not going; or allowing them to believe that they do not have to go.

...

158 The fact that the language and views of the 2 older Children are so similar with that of [CVC] shows that much of what they say and think is highly influenced by [CVC].

...

160 It is the CR's belief that [CVC's] failure to actively encourage the Children's relationship with the Father has resulted – consciously or unconsciously, in what can be interpreted as alienating behaviour.

Ms Parhar's observations reflect poorly on CVC as a mother and her deplorable upbringing of 'B' – that her daughter has no respect for her father CVB.

135 To elaborate on the court's disapproval of CVC's conduct, the court noted from the affidavit filed by CVB for Summons No 1695 of 2018 ("Sums 1695") and Summons No 2221 of 2018 ("Sums 2221") as well as his affidavit filed 24 August 2020 (which allegations the court accepts as true) and more importantly from Ms Parhar's report, that CVC either denied CVB access or

made access difficult for him. Sums 1695 and Sums 2221 filed on 17 May 2018 and 20 June 2018 respectively were CVB’s applications for leave to commit and committal proceedings against CVC. CVB cited as the basis for his application CVC’s breach of orders of court for his access to the children dated 28 September 2017 (“the 28 September order”) and 28 November 2017 (“collectively the two access orders”). The Family Justice Court (“FJC”) did not make any orders on 21 November 2018 for Sums 2221. At the first hearing, the court mistakenly thought that CVC was fined for her contempt of court but she was not.

136 The omission of the FJC to punish CVC for her transgression of the two access orders, even with a fine, seemed to have emboldened her. She would have continued making it difficult for CVB to have access to the children had the court not reprimanded her in the strongest terms (see above at [134]).

137 In Summons No 767 of 2018 (“Sums 767”) filed on 2 March 2018, earlier than CVB’s committal applications in [135], CVC applied to stay or vary the two access orders even though the 28 September order was a consent order. No order was granted on Sums 767 on the same day that the FJC declined to grant a committal order against CVC.

138 Although CVC has not appealed against the court’s orders relating to custody, care and control and access to the children, it was necessary for the court to refer to the backdrop of the friction between the parties *vis-à-vis* the two access orders because they are relevant to the issue of maintenance the court ordered CVB to pay for the children, against which orders CVC has also appealed (see above at [7(f)]).

139 On the one hand, CVC undermines CVB's right of access to the children (in the court's view based on the affidavit evidence) and has succeeded in alienating 'B' from CVB. 'B' harbours continued hostility towards her own father (but was unable to give the CR any reasons), and is rude to and refuses to see him. On the other hand, CVC expects CVB to pay half of the inflated expenses she claims she incurs (as shown in the table below) on the children's behalf. Such conduct offends the court's sense of fairness and justice.

140 In her first AOM⁹⁹, CVC tabulated the children's total monthly expenses as follows:

- (a) 'B' - \$8,415.87
 - (b) 'C' - \$6,472.34
 - (c) 'D' - \$8,111.41
- Total: \$22,999.62

Added to her own monthly expenses of \$7,661.74, CVC expected the court to accept her monthly expenditure totalling \$30,661.36, as against the figure of her average monthly income of \$17,000. Her monthly expenses included a sum of \$2,500 that she pays her mother per month¹⁰⁰ to look after the children since 'B's birth. In this connection, it is telling that in Ms Parhar's report¹⁰¹, she stated that CVB had told her that his close relationship with 'B' became strained sometime in March 2017 when the maternal grandmother started coming over

⁹⁹ CVC's first AOM dated 14 February 2020 at para 20.

¹⁰⁰ CVC's first AOM dated 14 February 2020 at para 21.

¹⁰¹ Ms Parhar reported dated 18 September 2018 at paras 115–116.

to the matrimonial home every day. CVB observed that from then on, 'B' was isolated and his relationship with her deteriorated.

141 In her solicitors' letter dated 17 August 2020 to CVB's solicitors¹⁰², 'B's expenses were said to total \$1,303 per month or \$29,550.58 per year, 'C's were \$2,145.30 per month or \$36,475.03 per year, while 'D's were \$1,680.30 per month or \$39,672.58 per year. CVC's own expenses were \$23,522.64 excluding the maid's levy and incidental expenses.

142 By the time of the hearing, CVCs claim for the children's maintenance had been revised to \$24,201.30¹⁰³ with the following breakdown:

- (a) 'B' - \$8,860.22;
 - (b) 'C' - \$7,765.77;
 - (c) 'D' - \$7,575.31
- Total: \$24,201.30

CVC requested that CVB bears half the children's expenses namely \$12,100.38 and further claimed a lump sum of \$713,922.42 as backdated maintenance for the period of 59 months from April 2017 to February 2022¹⁰⁴.

¹⁰² CVB's affidavit 24 Aug 2020 Tab 9 at p 174, 218–220.

¹⁰³ CVC's submissions dated 4 March 2022 at para 187.

¹⁰⁴ CVC's submissions dated 4 March 2022 at paras 193–195.

143 Not surprisingly, CVB described CVC's monthly expenses as grossly inflated having nearly doubled from May 2017 to December 2019 and far exceeding her monthly income¹⁰⁵.

144 Further, in his second AOM¹⁰⁶, CVB criticised CVC's average monthly income of \$17,000 as inaccurate and asserted that a figure of \$28,180 is more accurate as she had omitted the rental income she kept from the shop unit and from the Bishan flat tenants. He added that CVC had also omitted her annual bonus. CVB tabulated CVC's monthly income and arrived at a net figure of \$21,673.42.¹⁰⁷ In the attachments to CVC's lawyer's letter dated 17 August 2020 addressed to CVB's lawyers¹⁰⁸, CVC's monthly income was increased to \$26,100 and her expenses to \$31,593.52¹⁰⁹. In her own closing submissions¹¹⁰, CVC stated she earned \$424,353 for the year 2020 or \$35,362.75 per month which was more than CVB's estimate of \$21,673.42.

145 The parties finally agreed to the following monthly expenses for the children:

'B' - \$2,714.15

¹⁰⁵ CVB's affidavit dated 24 August 2020 at para 70.

¹⁰⁶ CVB's second AOM dated 30 July 2021 at paras 56–59.

¹⁰⁷ CVB's second AOM dated 30 July 2021 Table A at p 19.

¹⁰⁸ CVB's affidavit dated 24 August 2020 Tab 9 at p 174.

¹⁰⁹ CVB's affidavit dated 24 August 2020 Tab 9 at p 178.

¹¹⁰ CVC's submissions dated 4 March 2022 at para 188.

Household expenses (including rent)	Transportation	Allowance/pocket money	Insurance (NTUC)	Medicine /health Supplements
\$1,116.34	\$485.01	\$100	\$993.34	\$19.46

‘C’ - \$2,541.51

Household expenses (including rent)	Transportation	School fees	Chinese / Higher Chinese tuition	Insurance (NTUC)	Medicine /health supplements
\$1,116.34	\$485.01	\$17.64	\$400	\$503.06	\$19.46

‘D’ - \$2,542.05

Household expenses (including rent)	Transportation	School fees	Chinese/ Higher Chinese tuition	Insurance (NTUC)	Medicine/ health supplements
\$1,116.34	\$485.01	\$17.64	\$400	\$503.60	\$19.46

The children’s agreed monthly expenses totalled \$7,797.71. Although CVB accepted the figure of \$1,116.34 for each child’s household expenses, the court notes that the figure includes pro-rated rent. The court finds it surprising that a mother who has care and control of her children would make such a claim.

146 CVC deposited in her first AOM that she pays her mother \$2,500 per month to look after the children (see above at [140]). Yet, in her tabulation of

the children's expenses¹¹¹, she claimed "after school care" of \$833.33 per month for each of the three children or a total of \$2,499.99 per month. Such claims are either not genuine or unnecessary bearing in mind the ages of the children. If indeed there is such "after school care", CVC is making double claims in deposing she pays her mother \$2,500 to take care of the children in addition to employing one or two foreign domestic workers for which she made separate claims on the children's behalf¹¹² for salary, foreign worker's levy as well as passage home.

147 It is the court's view that after care expense is not justified. The children are old enough not to require "after school care" and payment to one's parent out of filial piety is not a recognised expense in matrimonial proceedings. The court is mindful that CVC's mother is no longer CVB's mother-in-law.

148 In his third AOM¹¹³ as well as his closing submissions¹¹⁴, CVB offered to pay \$500 as maintenance per child as being reasonable because the figure was in line with (i) the proportion of the parties' average monthly income, and (ii) CVB's estimate of the children's reasonable monthly expenses. He submitted that no lump sum backdated maintenance should be awarded quite simply because CVC never made a claim for maintenance previously.

¹¹¹ CVC's first AOM dated 14 February 2020 at para 20.

¹¹² CVC's first AOM dated 14 February 2020 at para 20.

¹¹³ CVB's third AOM dated 5 November 2021 at para 338.

¹¹⁴ CVB's submissions dated 4 March 2022 at para 164.

149 In his submissions, CVB cited the principles enunciated in *AMW v AMZ* [2011] 3 SLR 955 for the court in deciding whether to order backdated maintenance. These *inter alia* included (at [12]):

- (a) What was the reason for not applying for interim maintenance?
- (b) What was the income and expenses of the parties in the past?
- (c) Would the paying party be prejudiced if the maintenance order is backdated to a date before the order was made or is it the applicant who has been prejudiced because she has had to shoulder various expenses on her own until the maintenance order was made?

150 CVB submitted that no backdated maintenance should be ordered because CVC has not provided any or any valid reasons for maintenance to be backdated to May 2017 when CVB filed for divorce, and CVC never once applied for interim maintenance until she filed her first AOM. Further, CVB had indirectly contributed to the children's maintenance from the rental of the shop unit which entire sum CVC took from May 2017 until present amounting to about \$63,037.90. She had also taken \$42,600 from the company's CIMB account in 2017 without CVB's knowledge. As a 50% owner of the company, CVB was entitled to 50% of the monies CVC took.¹¹⁵

151 CVB added that he cannot in any event afford a lump sum payment of \$713,922.42 which equates almost his entire sole name assets of \$795,459 (inclusive of the workshop businesses, bank accounts and insurance policies).¹¹⁶

¹¹⁵ CVB's submissions dated 4 March 2022 at para 196.

¹¹⁶ CVB's submissions dated 4 March 2022 at para 197.

He added that even if he were able to find employment that pays him his last drawn salary from ‘XX’ of \$18,111.08 per month, it would take him more than three years to repay the backdated sum claimed.

152 The court decided that no backdated maintenance would be ordered as CVC failed to explain or give good reasons for her omission in not applying for interim maintenance for five years (see *AXM v AXO* [2014] 2 SLR 705). The court also noted that CVC collected rent from a lady called Penny who stayed at the Bishan flat between September 2013 and March 2017 as well as from Calvin (who moved there in September 2013) from October 2013 to March/April 2017. CVC claimed she used the rental to cover ‘C’'s and ‘D’'s school fees.

153 It is not in dispute that CVC earns considerably more than CVB and should therefore shoulder a higher proportion of the maintenance sums. CVB’s income from the workshop business is also unpredictable/uncertain.

154 CVC provided constantly changing figures for her income as well for the children’s maintenance prior to the agreed sums totalling \$7,797.71. The court decided to adopt a pragmatic approach on the proportion of maintenance each party should bear for the children, based on their income/earning capacity as well as the reasonable needs of the children of the ages that ‘B’, ‘C’ and ‘D’ were at. The court rejected CVB’s offer of \$500 per child per month as it was inadequate.

155 Section 69(4) of the Women’s Charter (Cap 353, 2009 Rev Ed) (“Women’s Charter”) sets out the factors to be considered in the determination of maintenance for children:

Court may order maintenance of wife, incapacitated husband and children

...

(4) The court, when ordering maintenance for a wife, an incapacitated husband or a child under this section, shall have regard to all the circumstances of the case including the following matters:

(a) the financial needs of the wife, incapacitated husband or child;

(b) the income, earning capacity (if any), property and other financial resources of the wife, incapacitated husband or child;

(c) any physical or mental disability of the wife, incapacitated husband or child;

(d) the age of each party to the marriage and the duration of the marriage;

(e) the contributions made by each of the parties to the marriage to the welfare of the family, including any contribution made by looking after the home or caring for the family;

(f) the standard of living enjoyed —

(i) by the wife before her husband neglected or refused to provide reasonable maintenance for her;

(ii) by the incapacitated husband before his wife neglected or refused to provide reasonable maintenance for him; or

(iii) by the child before a parent neglected or refused to provide reasonable maintenance for the child;

(g) in the case of a child, the manner in which he was being, and in which the parties to the marriage expected him to be, educated or trained; and

(h) the conduct of each of the parties to the marriage, if the conduct is such that it would in the opinion of the court be inequitable to disregard it.

156 In regard to s 69(4)(b) of the Women’s Charter, the court is mindful that CVC earns more than three times what CVB can earn from the workshop businesses every month. Ordering CVC to pay maintenance for the children proportionate to her income would curb her extravagant claims for expenses on herself as well as on their behalf. It would also serve as a reality check on her to expend moneys only on the children’s actual *needs* based on their ages as against what she or they *desire*.

157 Consequently, the court ordered CVB to pay maintenance of \$900 per child from 1 July 2022 up to 30 June 2023, and thereafter the sums would increase to \$1,200 per child per month. CVB drew an average of \$6,000 per month from July 2021 to December 2021 from the car workshop Companies,¹¹⁷ and \$2,700 per month in total was pegged to CVB’s monthly income (\$6,000) being 45%. If the children’s agreed monthly expenses total \$7,797.71 (see above at [145]) and CVB pays \$2,700 as his share, the balance of \$5,097.71 would roughly equate to 24% of CVC’s monthly income of \$21,000 (rounded down from CBV’s figure of \$21,673.42 and considerably less than her own figure of \$35,362.75 for 2020 – see [144] above). After one year, CVB’s maintenance obligation of \$3,600 in total per month would amount to 60% of his monthly income. The court hopes that the workshop businesses would have improved by then (or CVB found gainful employment at a higher salary than \$6,000) while CVC’s liability would decrease to 20% of her income (\$7,797.71 less \$3,600 = \$4,197.71 ÷ \$21,000).

¹¹⁷ CVB’s submissions dated 4 March 2022 at para 161.

The Costs Order

158 The court had already touched on the issue of costs previously (see above at [8]–[9]). In his closing submissions for the ancillaries¹¹⁸, CVB requested that CVC be ordered to reimburse part of the costs he paid to Gao. Apparently, in requesting the court to appoint Gao as the valuer of the workshop businesses, CVC had given a figure of \$40,000 as Gao’s fees. However, it transpired Gao’s fees were time-based. The parties had to pay an additional \$14,049.56 over and above the \$40,000 expected. CVB asked CVC for reimbursement of half thereof amounting to \$7,024.78 due to his being misled by her. He also claimed that the inaccuracies in Gao’s report necessitated and culminated in the issuance of Chay’s second report dated 29 July 2021. Hence, CVB wanted CVC to pay \$39,400 being the cost of Chay’s first (\$9,200) and second (\$30,200) reports. The court declined as the court had already rejected Chay’s reports (see above at [49]).

159 In his Costs submissions, CVB complained of CVC’s spurious claims¹¹⁹ that he held \$10m in cash and assets in excess of \$163m which were unfounded as the court only found that the pool of assets approximated S\$3,276,947.55. Even if the valuation of the workshop businesses (\$886,478.50, see above at [51]) is put into the pool, the assets totalled \$4,163,426.05. The hearing should have been conducted by a District Judge instead of being transferred to the High Court, wasting the court’s and CVB’s time and resources.

¹¹⁸ CVB’s submissions dated 4 March 2022 at paras 234–237.

¹¹⁹ CVB’s submissions on costs dated 4 July 2022 at para 5.

160 Citing rule 852(2) of the Family Justice Rules 2014 (S 813/2014) (“the FJR”), CVB submitted costs should follow the event. He added that the court can take into consideration other relevant factors which in this case would be:¹²⁰

- (a) the parties’ conduct in any attempts to resolve the matter by mediation or other means of dispute resolution (under r 854 of the FJR); and
- (b) a party’s failure to establish any claim which he has raised and has thereby unnecessarily or unreasonably prolonged or added to the complexities of the proceedings (r 856 of the FJR).

In regard to (a) CVB pointed out that the parties attended mediation on 25 July 2019 but were unable to reach a settlement because of CVC’s allegation that he had cash of \$10m (see above at [9]) which her counsel raised at the case conference on 5 August 2019. The allegation was only abandoned when CVC filed her second AOM on 30 June 2021. As for (b), CVB had been more successful in these proceedings. As costs follow the event under r 852(2) of the FJR, CVB requested costs from CVC of \$30,000 for the three days’ hearing together with disbursements of \$23,672.39.

161 In her Costs submissions,¹²¹ CVC stated that each party should bears its own costs and submitted that CVC had not acted unreasonably nor did she prolong the proceedings.

¹²⁰ CVB’s submissions on costs dated 4 July 2022 at para 8.

¹²¹ CVC’s submissions on costs dated 4 July 2022 at paras 19 and 24.

162 As alluded to earlier at [10], the court only awarded CVB partial recovery of some disbursements he incurred but declined to award costs to CVB. Any costs award against CVC would only exacerbate the existing animosity between the parties.

Lai Siu Chiu
Senior Judge

Loo Ming Nee Bernice, Toh Jia Jing Vivian and Sophia Elize
Rossman (Allen & Gledhill LLP) for the plaintiff;
Yee May Kuen Peggy Sarah and Audrey Liaw Shu Juan (PY Legal
LLC) for the defendant.
