

IN THE FAMILY JUSTICE COURTS OF THE REPUBLIC OF SINGAPORE

[2022] SGHCF 28

Divorce (Transferred) No 6028 of 2019

Between

WJG

... Plaintiff

And

WJH

... Defendant

JUDGMENT

[Family Law — Matrimonial Assets — Division]
[Family Law — Child — Maintenance]

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WJG

v

WJH

[2022] SGHCF 28

General Division of the High Court (Family Division) — Divorce
(Transferred) No 6028 of 2019
Choo Han Teck J
26 October, 3 November 2022

16 December 2022

Choo Han Teck J:

1 The plaintiff (“the Wife”) and the defendant (“the Husband”) were married on 19 March 1994, but were divorced 26 years later, with the interim judgment (“IJ”) issued on 14 July 2020. The Wife is 51 years old and is a projects and logistics director. The Husband is 57 and is a director of a company, but has planned to retire. Both of them are university graduates. They have two children, now aged 24 and 22 respectively. The younger child is presently in her fourth year of university. The issues before me are the division of matrimonial assets and the younger child’s maintenance. By consent, the Wife is not claiming maintenance for herself.

2 As to the matrimonial assets, the parties agree that the date for ascertaining the pool of assets is the date of IJ and valued at the time of the ancillary matters hearing. The assets include the respective the parties’ balances

in bank and Central Provident Fund (“CPF”) at the time of the IJ — it is the money and not the bank and CPF accounts themselves. The parties also agree to the following exchange rates in valuing their assets: 1 SGD = 0.614 GBP; 1 SGD = 1.048 AUD. When “\$” is used on its own, this refers to the Singapore dollar.

3 The parties dispute a number of the assets held in their respective names. The first is the matrimonial home, at [Address A] (the “Matrimonial Home”). The Husband says that, based on the most recent transaction at the same location and size in December 2021, the value of the Matrimonial Home is \$3,580,000. The Husband also says that the outstanding mortgage as of 30 August 2022 is \$1,137,235.85. The Wife says that the valuation of the property on 20 September 2022 is \$3,950,000 and the outstanding mortgage as of 20 September 2022 is a total of \$1,132,892.58. She has adduced a screenshot of her DBS mortgage loan account showing the outstanding mortgage as of 20 September 2022 but neither party has obtained expert valuation report on the property and are relying on online valuations. Given that I am not assisted by expert valuation, I will accept the Wife’s valuation of the Matrimonial Property since hers is the closest to the date of the ancillary hearing.

4 The parties disagree as to the value of several overseas properties which they hold in joint names. The first is the property at [Address B] in Australia (“Australia Property”). The Husband says that the value of the property is negative, because the property, valued at \$455,719.75 (AU\$475,000), has an outstanding mortgage of \$471,052.65. The net value of the property according to the Husband is thus -\$15,332.90. The Wife says that the property is valued at \$576,180 and that there is an outstanding loan of \$469,397.28. The net value of the property according to the Wife is thus \$106,782.72. Again, neither of them has a proper valuation for this property. The Husband relies on an online

valuation website accessed on 1 March 2022 which provides a range of AU\$410k to AU\$540k, whereas the Wife refers to a screenshot of a WhatsApp conversation with her friend dated 23 September 2022 which provides a range of AU\$550k to AU\$600k. The Husband's valuation is certainly not satisfactory given that such online valuation websites tend to be generic and accommodate for a range for different units within the residential complex. However, the Wife's evidence of unsubstantiated WhatsApp text discussion is even more unreliable. In the absence of a proper valuation report, I will take the midpoint figure of the Husband's valuation which is \$453,244.27 (AU\$475,000). I will, however, accept the Wife's valuation of the outstanding mortgage because they are more up-to-date. The net value of the property is therefore -\$16,153.01.

5 The parties also dispute the value of two properties at [Address C] in the UK (the "UK Properties"). Both properties were purchased at a roadshow at GBP51,000 (\$92,744.18) each. These properties were intended to be rented out as student accommodations. The Husband says that both properties are currently distressed properties as the developer is in liquidation and had defaulted on all rental payments to the owners. The units in the development have not been maintained for years and are sealed off from the public. Under such circumstances, it is unlikely that anyone would buy over the properties. Yet, on 19 May 2022, an unknown person offered to purchase all the units for GBP5,000 to GBP6,000 each. The Husband says that the reasonable value of the properties should thus be GBP6,000 each, since such an offer was actually made. The Wife says that, relying on an online valuation tool, the Gloucester House Properties should be valued at GBP60,000 each. As I have mentioned above, such online valuation tools are not ideal in valuing a property's current value. Since the Husband has adduced evidence that the property is distressed and that the best offer has been for GBP6,000, I will reluctantly accept this valuation. The UK

Properties are thus valued at \$9,765.77 (GBP6,000) each. This is also an unsatisfactory state of affairs because there has been no evidence of any progress in the intended purchase.

6 The parties also dispute the value of a property in joint names at [Address D] in the UK (the “Student Accommodation Unit”). This is a student accommodation unit which was purchased in August 2013 and is currently rented out to students studying in the area. The Husband says that the value of the property as of 31 July 2020 is \$48,828.86 (GBP30,000). The Wife says that the value of the property as of 5 October 2020 is \$52,993.05 (GBP30,000). I note that the parties have both valued the property at GBP30,000 but have applied a different exchange rate. Since the parties have agreed to apply the exchange rate of 1 SGD = 0.614 GBP, I will accept the Husband’s valuation to be more accurate.

7 The parties disagree as to the amount in several bank accounts, including their POSB Joint Savings Account No. Ending 6446 (“POSB Joint Savings Account”) and their OCBC Joint Savings Account No. Ending 9001 (“OCBC Joint Savings Account”), as well as their ANZ Access Advantage Account No. Ending 1338, their ANZ Online Saver Account No. Ending 1346 and their ANZ Progress Saver Account No. Ending 0165 (together, the “ANZ Bank Accounts”). Notably, the Husband says that the bank balances should be taken as per 14 September 2022. The Wife has provided bank statements dating from July 2020 and August 2020 for their POSB Joint Savings Account and their OCBC Joint Savings Account. Since bank balances are typically taken at the time of IJ, as the matrimonial assets are the moneys and not the bank accounts themselves, I will accept the Wife’s valuation for these two bank accounts as they are closer to the date of IJ. For the ANZ Bank Accounts, the Wife relies on the bank statements produced by the Husband in his first Affidavit of Assets

and Means (“AOM”). Since the Husband has the ANZ bank statements in his first AOM as of July 2020, which is also close to the date of IJ, I will accept the Wife’s valuations.

8 The parties also disagree as to the valuation of several of the Husband’s assets. First, the Husband says that his CPF accounts are valued at \$502,658.93 as at 23 September 2022. The Wife says that his CPF accounts should be valued at \$475,680.03 as at 25 August 2020. Similar to bank balances, CPF accounts are typically taken at the time of IJ. The Wife’s valuations are closer to the date of IJ and are based on the Husband’s first AOM. I therefore accept her contention. The parties also disagree as to the amount in several of the Husband’s bank accounts. Similar to the approach that they have taken to their joint bank accounts, the Husband has valued his bank accounts at September 2022, whereas the Wife has valued them at July 2020. Since the Wife relies on the bank statements produced by the Husband in his first AOM, I will accept the Wife’s valuations as more accurate.

9 The parties’ also dispute the valuation of two cars which are in the Husband’s name. The Husband has valued the cars as of 6 September 2022 whereas the Wife has valued the cars as of July 2020 and October 2020 respectively. Both parties have taken reference from the sale prices of cars of similar models. In the absence of a formal valuation, I will accept the Husband’s valuation which is closer to the date of the AM Hearing. I note that the Husband says that the Volkswagen Golf 1.4 is currently being driven by the elder daughter. However, since the parties appear to have consented for it to be divided as part of the matrimonial assets, I shall include the Volkswagen Golf in the pool of matrimonial assets.

10 The parties disagree as to whether the Husband's public listing shares in the Husband's Central Depository (Pte) Limited Account ("CDP Account") should be included in the matrimonial pool. The Husband says that these shares belong to his mother. The Husband's sister has also produced an affidavit affirming that their mother has had dementia since 2009 and that herself and the Husband had taken over the management of their mother's bank accounts and her assets, including her shares in her CDP Account. Since the Husband has produced statements showing that historically, the CDP Account belonged to his mother, and that over the years, there has not been any substantial trades aside from share-dividend payouts for the benefit of the Husband's mother. I thus accept the Husband's explanation and will exclude this asset from the matrimonial pool.

11 The parties also disagree as to whether the Husband's 19.07% shareholding in [Company XX] Pte Ltd ("[Company XX]") should be classed separately from the other matrimonial assets. The Husband says that the Wife did not contribute to this asset and all and it should therefore be classed separately from the other matrimonial assets. He says that the Wife should not be given any share of the proceeds as she did not give him any support or assistance when he was struggling with the business. She also did not contribute financially to [Company XX]. When a marriage is dissolved, generally, all of the parties' assets will be treated as matrimonial assets as per s 112(10) of the Women's Charter. There are exceptions, such as where the particular asset was acquired before the marriage, or through gift or inheritance and is therefore not a matrimonial asset. However, the Husband's shareholding does not fall in any such exception. The company was set up during the marriage in 2014, and the marriage only started to show cracks in 2015. In the circumstances, I see no reason to class this asset separately from the others.

12 The parties’ dispute the valuation of the Husband’s shares in [Company YY] Pte Ltd (“[Company YY]”). The Husband was a founding member and used to be a director of [Company YY] but the company was eventually sold as it was not profitable. The Husband says that on 15 May 2022, he sold his 21,250 ordinary shares to one [Mr E] at \$1 each. He has provided evidence of the sale and purchase agreement. The Wife says that he did not declare that he had a 42.5% interest in Company YY and that he sold the shares at an undervalue of \$1. She says that the sale documents show that the value of the company was \$180,000 and that the company had a healthy credit balance. The Husband had reduced his 42.5% shareholding to 21.25% when the discovery application process started and when Company YY was the subject of another discovery application, the Husband sold his remaining 21.25% shares. She says that the value of the shares should in fact be \$76,500 (42.5% of \$180,000). The Wife produced an ACRA search which shows that the Husband did own 42,500 ordinary shares on 22 October 2020. He appears to have transferred 21,250 ordinary shares on 22 March 2021 and resigned as a director of the company on the same day. The rest of his shares were sold on 15 May 2022. The Husband’s act of transferring 21,250 ordinary shares on 22 March 2021 is an act of wrongful dissipation. The Court of Appeal in *UZN v UZM* [2021] 1 SLR 426 (“*UZN*”) at [68] explained that where there are sums “expended or given away especially nearer to the time when divorce is imminent it may be possible to view such acts as wrongful dissipation carried out with the intention of depleting the matrimonial pool”. However, I accept that the company was not doing well, as evidenced by the company’s profit and loss statements in 2020. I will thus include the full 42,500 shares in the pool, but will accept that the shares were valued at \$1 each.

13 The parties' dispute the value of several insurance policies in the Husband's name, namely: the Husband's AIA Financial Guardian Basic Policy Life Insurance Ending 4162, investment shares in DBS Investment Portfolio Ending 4960, Great Eastern Living Assurance Policy Life Insurance Ending 4319, Great Eastern Preferred Whole Life Insurance Policy Ending 1663, Great Eastern GreatLink FlexiPlan Investment Linked Insurance Ending 9250 and GreatLink Achiever Plan Investment Linked Insurance Ending 4260. The Husband has valued his insurance policies as per September 2022. The Wife has provided valuations as of June and July 2020, and September 2019 for the Husband's Great Eastern GreatLink FlexiPlan Investment Ending 9250. Since the Husband's values are closer to the date of the AM hearing, and he has provided the relevant documentation in his 1st AOM, I will accept the Husband's values.

14 The parties disagree as to whether the Husband's watches should be included in the matrimonial pool for division. First, the Husband's Piaget watch. The Husband says that the watch was given to his sister and should not be included in the pool of matrimonial assets. The Wife says that as of October 2019, during the divorce proceedings, the watch was in fact still in the Husband's possession. She has also produced a receipt for the watch which was purchased in December 2018 for \$16,000, but proposes that only 1/3 of the value be put in the pool for division. For the Husband's Brietling, Tudor and Panerai watches, the Husband is of the view that the parties should retain their own personal accessories and belongings and sees no point in including them for asset division. The Wife proposes to put 1/3 the purchase value of each of these watches into the pool for division, which would amount to \$666.67, \$1,333.33 and \$2,000 respectively. The Wife appears to have accepted that the watches no longer retain their original purchase value. The watches are not

inexpensive, but in the context of this marriage, I think they are not of substantial value. They are also personal in nature, and should not be included as part of the matrimonial pool.

15 The parties also disagree as to whether the Husband's Warren Country Club membership should be included in the pool for division. The Husband says that the parties should retain their personal club memberships and there is "no point" in including them in the pool for division. The Country Club membership is a substantial purchase made and enjoyed by both parties during the course of the marriage. I will thus include the Warren Country Club membership into the pool for division.

16 I now turn to the Wife's assets. The Wife has two watches, a Panerai and a Rolex. The Husband says that parties should retain their own personal accessories and belongings. The Wife says that she does not wish to retain the Panerai and that the Husband can have it. She however proposes to include 1/3 the purchase price of the watches into the pool. Similar to how I have dealt with the Husband's watches, the Wife will keep these items, and she is free to sell them if she has lost the love for them, as she had for the Husband.

17 The parties disagree as to whether the Wife's jewellery (inclusive of wedding gifts) should be included in the pool for division. The Husband is, similar to his view on the watches, of the view that the Wife should retain her jewellery. He however values the jewellery at \$33,600. The Wife says that these are wedding gifts from her relatives and parents. She is of the view that only \$2,666.67 should be included in the pool for division, which is 1/3 of the full value. I note that the Husband has based his calculation of the value on the Wife's monthly expenses (\$100 x 12 months x 28 years), but what should be put into the asset pool are the jewellery and wedding gifts that are presently in

her possession. Since the Wife's valuation is not of substantial value, I will exercise my discretion to exclude the jewellery from the matrimonial asset pool. In the ruins of a marriage, one should leave some items to be salvaged by the once married couple, now individuals, scrambling for things they used to cherish together.

18 For the Wife's Warren Golf and Country Club membership, I accept that the membership belonged to the Husband and that the Wife was only able to use her facilities because of her spousal privileges. Since the Warren Golf and Country Club membership has already been included in the pool as part of the Husband's assets, I will not include it again.

19 The parties also disagree as to the valuation of the Lexus NT200T classic, in the Wife's name. The Husband says that the net value of the Lexus is \$125,966 as of September 2022 whereas the Wife says that the net value of the Lexus is \$59,442 as of the same month. I note that the Wife has relied on a car sales website, SGcarmart, to obtain a gross valuation of the Lexus. Since the Husband does not appear to dispute this, and had also done similarly for the Porsche and the Volkswagen, I will accept this amount. I further note that this disparity is mostly due to the parties' differing valuations of the outstanding hire purchase. The Wife, who is in a better position to provide the updated documentation, has only provided documentation for the outstanding hire purchase as at July 2020. The Wife has also given evidence that she services the car instalments of \$1,874 on a monthly basis. While I accept the Wife's gross valuation of the Lexus, I will further account for 26 months of instalments for the deductions that were made until September 2022, the month before IJ. The outstanding hire purchase value thus amounts to \$1,834. The net value of the Lexus is thus \$108,166.

20 I note that the parties agree that the monies POSB Joint Savings Account No Ending 0216 belong to the parties' older daughter, the monies in POSB Joint Savings Account No Ending 6755 belongs to the parties' younger daughter and the monies in POSB Account No Ending 7077 belongs to the Wife's mother. I therefore will not include these three bank accounts in the pool for division.

21 I now deal with the Wife's claims that the Husband has dissipated assets. To reiterate [12] above, the Court of Appeal in *UZN* is clear that expending sums near the time when divorce is imminent would amount to wrongful dissipation of the matrimonial pool. In particular, "substantial sums" expended when divorce is imminent must be returned to the pool (*UZN* at [62]–[65]). In the present case, the writ for divorce was filed on 13 December 2019 and according to the Wife, the divorce papers were served on the Husband on 19 December 2019. The Husband says that prior to the filing of the writ for divorce, he had no knowledge that divorce was imminent.

22 The Wife says that the Husband had dissipated assets in four ways. First, that the Husband diverted funds out of his personal bank account into the DBS joint account ending 8543 that he shares with his mother (the "Mother's Joint Account"), as well as their joint OCBC Australia Property Mortgage Account Ending 9001 (the "OCBC Australia Property Account") as a "conduit" to keep these monies outside of the matrimonial asset pool. The Wife says that he did this so that he would not have to declare them in his AOM and that he had diverted out a total of \$854,450.98. She has provided bank statements which show deposits made into the Mother's Joint Account from March 2019 to September 2020 amounting to \$14,450.98. She has also provided bank statements which show deposits made from November 2018 to January 2020 amounting to \$840,000 made into the OCBC Australia Property Account which, after a few days, were subsequently transferred out with the reference

“TREASURY TRADE”. She says that the monies that were transferred out remain unaccounted for.

23 The Husband says that the Mother’s Joint Account was opened to manage his parents’ HDB housing loan payment and thereafter, the rental payments by the tenant in his parents’ HDB flat. After the tenancy was terminated, he continued to manage that account for his mother and had at times, borrowed from his parents to fund the mortgage payments for the Australia Property when he was facing cash-flow problems. There was also a one-off salary payment of \$960 made from his company’s account to his mother as she worked as a cleaner in his company for a month. He also says that as he did not have a personal account with OCBC, he used the OCBC Australia Property Account as a “conduit for the investment into structured notes” to support the monthly mortgage instalment payment.

24 From the circumstances as supported by the documents, I accept that the Husband was managing the Mother’s Joint Account for her benefit and that the Mother’s Joint Account should not be included as part of the matrimonial asset pool. I also accept that at four instances from September 2018 to September 2021, the Husband took “loans” from the Mother’s Joint Account for the purposes of financing the mortgage for the Australia Property and also to finance his investment. Since this was ultimately to fund the mortgage for the Australia Property, which is a matrimonial asset, I am of the view that the monies repaid to the Mother’s Joint Account do not need to be added back into the pool.

25 In my view, the Husband has shown evidence that the outward transfers of \$200,000 from the Australia Property Bank Account were for the purposes of his investment. OCBC credited a monthly sum of around \$1,466.74 in 2019

and \$2,200 in 2020, which the Husband used to supplement the monthly mortgage payments. Although the Husband made the investment into structured notes on two occasions, the principal sum had already been credited back into the OCBC Australia Property Account. The last transfer of \$220,000 was made in February 2020.

26 However, the Husband had initially transferred \$210,000 from his POSB Everyday Savings Account No. Ending 2075 which formed the principal amount for his investment from the Australia Property Bank Account. The Husband says that “once the final structured notes were struck out, the monies was returned to [his] mother’s account instead as this was [his] mother’s money”. The Husband has shown no evidence that those monies came from his mother’s account. In fact, the money appears to have come from the Husband’s personal POSB Everyday Savings Account. The sum of \$210,000 should thus be returned into his POSB Everyday Savings Account and into the matrimonial pool for division.

27 Second, the Husband made payments amounting to \$40,869 on behalf of his two companies, Company XX and Company YY that were not reimbursed to the same bank account after the divorce papers were served. The Husband says that the cash injections were director loans to purchase IT equipment for Company YY. He also has shown documentary evidence that he made cash injections amounting to \$34,667.74 and has shown proof that Company YY has reimbursed him the sum of \$34,667.74 in January 2022. The Husband says that for the remaining reimbursements, the Wife was aware that the company was in a difficult financial situation. I accept that the Husband has made cash injections as director loans to Company YY. I also accept that Company YY had reimbursed him of \$34,667.74. However, I agree with the Wife that the total

payment made appears to be \$40,869, and there remains \$6,201.26 that has not been accounted for. I will thus add this amount back into the pool for division.

28 The Wife also says that the Husband had incurred various YouTrip expenses without accounting for them and had also incurred legal fees amounting to \$42,000 that should be added back into the matrimonial pool. I have reviewed the transactions of the YouTrip e-wallet and am of the view that the Husband used his YouTrip card for his day-to-day expenses and do not need to be added back into the matrimonial pool. Since the legal fees were used for the divorce proceedings, they do not need to be added back into the matrimonial pool.

29 Third, the Wife claims that the Husband made several monthly ATM withdrawals from January 2019 to which amounted to a total of \$150,180 after the Husband received the divorce papers. She says that the Husband made bare assertions of these alleged expenses but did not substantiate them with supporting documents. The Husband says that these withdrawals were used for his rental, personal spending, allowance to parents and Chinese New Year red packets. I will consider each instance of spending in turn:

(a) I first consider the red packet money. The Husband claims to have withdrawn \$6,400 in February 2019 to September 2020 for the purpose of packing red packets for his relatives and employees. The Wife says that this amount is excessive and she says that \$2,980 should be put back into the pool for division. The Husband has produced a table of his withdrawals for the purpose of packing red packets from previous years and says that the sum of \$6,400 was only slightly more than previous years. In my view, there is no evidence that the Husband was expecting the divorce proceedings to be imminent in February 2019. I

thus find that there is no need to put the sum of \$2,980 back into the pool for division.

(b) For the withdrawals that were made in August 2019, I will not put these sums back into the pool for division. These withdrawals were made at a time when the divorce could not be said to be imminent.

(c) After the writ of divorce was filed on 13 December 2019, the Husband made several withdrawals, ranging from \$1,000 to \$2,700 for what he claims to be his personal expenditure, allowance for his parents, utilities and household expenses for his parents and his car related expenses. I note that the Husband, in some months, would make multiple withdrawals, almost daily, thus accumulating substantial expenditure — for instance, the Husband’s total withdrawals in January 2020 was \$29,000; of which he claims that \$10,000 was spent on his parents and \$12,000 on personal expenditure. I reiterate the dicta in *TNL* at [24] that where one spouse expends a substantial sum when divorce proceedings are imminent, regardless of whether it was a deliberate attempt to dissipate matrimonial assets or for the benefit of his elderly parents, that spouse must be prepared to bear it personally and cannot expect the other non-consenting spouse to share in it. In my view, the withdrawals by the Husband as a whole, cannot constitute “daily, run-of-the-mill expenses”. I will accept that the Husband’s reasonable personal monthly expenditures is about \$3,500 per month from January to September. I also accept that in September 2020, he spent an additional \$2,700 on his own accommodation as he had moved out of the matrimonial home. However, anything more than that, particularly since divorce proceedings were clearly imminent, must be put back into the pool. I

thus find that the sum of \$102,580 must be returned into the pool of matrimonial assets.

30 Fourth and last, the Wife claims that the Husband made bank transfers totaling a sum of \$27,199 to unknown parties. I will consider these transactions in turn:

(a) First, I note that several of the bank transfers were dated March, July, August and September 2019. As earlier mentioned, I am of the view that the Husband did not foresee that divorce was imminent prior to December 2019 and therefore will not consider these amounts to be sums dissipated. I thus consider the sums that were loaned from late November 2019 onwards.

(b) On 28 November 2019, the Husband made a loan of \$6,000 to a friend, but did not provide any particulars. He says that he does not wish to disclose which friend he lent the money to. As there are no particulars of this loan, I am of the view that the Husband should bear this loan personally. I will thus put this sum back into the pool for division.

(c) On 31 August 2020, the Husband made a payment of \$4,500. He says that this was to purchase furniture from his friend, as he was taking over her lease and it was more convenient for him to have a furnished apartment to live in. The Husband has provided an undated WhatsApp screenshot showing his conversation with the said friend. However, given that this was not a “run-of-the-mill expense” as per the *TNL* dicta, I am of the view that the Husband has to bear this expense on his own. I will thus include this sum in the pool for division.

31 In sum, I will put a total of \$329,281.26 back into the pool for division. This comprises of the following items:

- (a) From the first category of items, a sum of \$210,000.
- (b) From the second category of items, a sum of \$6,201.26.
- (c) From the third category of items, a sum of \$102,580.
- (d) From the fourth category of items, a sum of \$10,500.

32 The Husband also says that in the immediate period preceding the divorce proceedings, the Wife had dissipated assets by making various transfers out of her POSB Account Ending 2522 amounting to \$173,704.95 in the period preceding the divorce and also made a unilateral withdrawal of \$140,000 from the parties' POSB Joint Savings Account No. Ending 6446 amounting to \$140,000. For the Wife's withdrawals from her personal POSB Account, I am of the view that the substantial withdrawals made after December 2019 should be put back into the pool. In particular, I note that the Wife made withdrawals of \$27,619.79 in March 2020, \$60,000 in May 2020 and \$30,000 in July 2020. The Wife must account for these sums and I will thus put this back into the pool for division. The Wife says that the \$140,000 was fully accounted for but I am unable to find any justification for this. Given that the \$140,000 was withdrawn in February 2020, well after divorce proceedings were underway, the Wife should account for this sum. I will thus put this back into the pool for division. The total sum that the Wife must put back in the pool for division is thus \$257,619.80.

33 Both parties have asked me to draw an adverse inference against the other. Where a party fails to make full and frank disclosure in the AM proceedings, an adverse inference may be drawn against the party (*UZN*

at [18]). However, as highlighted in *UZN* at [21], not every shortfall in account would warrant an adverse inference to be drawn. In my view, the present case is not one where an adverse inference should be drawn. The parties have both appeared to have made full disclosure but have failed to properly substantiate some transfers and outflows from their bank accounts. It is understandable that the parties may be unable to recount every detail in their past transactions, particularly over the course of a marriage of many years. Although I have decided that the values of certain assets should be added back into the pool given that the parties' have expended sums when divorce was imminent, this was not a consequence of a lack of full and frank disclosure. I will not draw an adverse inference against either party.

34 In view of my findings above, the total value of the matrimonial asset pool is as follows:

S/N	Manner of Holding	Asset	Net Value / in SGD
1.	Joint assets	Matrimonial Home	2,817,107.42
2.		Australia Property	-16,153.01
3.		UK Properties	19,531.54
4.		Student Accommodation Unit	48,828.86
5.		POSB Joint Savings Account No. Ending 6446	7,460.10
6.		POSB Joint Current Account No. Ending 3408	0
7.		OCBC Joint Savings Account No. Ending 9001	29,861.04

8.		Australia and New Zealand Banking Group Limited (ANZ) Access Advantage Account No. Ending 1338	2,506.39
9.		Australia and New Zealand Banking Group Limited (ANZ) Access Advantage Account No. Ending 1346	10,215.58
10.		Australia and New Zealand Banking Group Limited (ANZ) Access Advantage Account No. Ending 0165	1,454.20
Sub-total for joint assets			2,920,812.12
11.	Husband's Name	CPF accounts	475,690.03
12.		HSBC UK Account No. Ending 0993	9,284.31
13.		POSB Current Account No. Ending 1822	0
14.		POSB Everyday Savings Account No. Ending 2075	59,379.94
15.		DBS Multiplier Account No. Ending 0938 (SGD)	15,095.07
16.		DBS Multiplier Account No. Ending 0938 (USD)	1,197.67
17.		DBS Multi-Currency Autosave Account No. Ending 8978 (SGD)	1,926.18
18.		DBS Multi-Currency Autosave Account No. Ending 8978 (AUD)	17,499.23

19.		Bank of China fixed deposit account no. ending 4694`	103,063.35
20.		Volkswagen Golf 1.4	59,800.00
21.		Porsche Boxster 2.0	40,557
22.		1,088,500 (19.07%) shares in Company XX	3,739,868.30
23.		Shares in Company YY	42,500
24.		AIA Financial Guardian Basic Policy Life Insurance No. Ending 4162	7,295.74
25.		Investment shares in DBS Investment Portfolio No. Ending 4960	342,821.21
26.		Great Eastern Living Assurance Policy Life Insurance Policy Ending 4319	18,913.00
27.		Great Eastern Preferred Whole Life Insurance Policy No Ending 1663	48,358
28.		Great Eastern GreatLink FlexiPlan Investment Linked Insurance Ending 9250	25,262.00
29.		GreatLink Achiever Plan Investment Linked Insurance Ending 4260	9,875.40
30.		Warren Country Club	22,000.00
31.		Sums to be added back into pool	329,281.26
Sub-total for assets under Husband's name			5,369,667.69

1.	Wife's Name	CPF accounts	444,174.76
2.		POSB Personal Savings Account No Ending 2522	204,192.88
3.		GE Wholelife Policy No. Ending 4724	19,215.06
4.		GE Wholelife Policy No. Ending 1689	36,144.57
5.		AIA Wholelife (Financial Guardian) Policy No. Ending 0443	43,689.90
6.		Lexus NT200T Classic	108,166.00
7.		Sums to be added back into pool	257,619.80
Subtotal for assets under Wife's name			1,113,202.97
Total assets			9,403,682.78

35 I now turn to the issue of the parties' direct financial contributions. The parties' dispute their contributions to most of their joint assets. I will go through them each in turn.

36 First, in respect of the Matrimonial Home, the parties agree that they mostly paid for the property from the parties' joint bank account. The parties also seem to agree that the Husband contributed more CPF monies to the property. However, the Husband further says that he solely bore the renovation expenses the property tax and the fire insurance. I accept that the Husband contributed to the property tax and the fire insurance. I note that the Husband had tried to bring up invoices dating back from 2010 and has included even small costs such as a \$66 purchase from Ikea. It is impossible to track every detailed record or transaction made during the marriage. I will focus on the

major details as opposed to adopting an overly-arithmetical approach (*UYQ* at [3]–[4]). As for the renovations, I note that several items were paid for from the parties' joint account. Applying a broad-brush approach, I will thus attribute the renovation costs 60:40 in favour of the Husband. As such, I find the parties' contribution in respect of the Matrimonial Property to be as follows:

S/N	Description	Husband's contribution (\$)	Wife's contribution (\$)
1.	CPF	512,270.20	415,770.20
2.	Purchase (option to purchase, deposit, stamp duty, conveyancing fees, mortgage payments)	114,329	114,329
3.	Renovation	120,263.48	80,175.66
4.	Property tax	15,656.80	0
5.	Fire insurance	4,591.56	0
	<u>Total</u>	767,111.04	610,274.86
	Proportion of net value (\$2,817,107.42)	1,568,938.82	1,248,169.60

37 Second, in respect of the Australia Property, the Husband says that the Wife did not make any financial contribution. The Wife says that the property was financed by their joint account. The Husband has adduced evidence to show that the 10% purchase price was paid out of his POSB Everyday Savings Account No. Ending 2075, that the further 20% of the purchase price was paid using his ANZ Bank Account Ending 6886 and that the OCBC mortgage loan re-payment made from May 2016 to September 2022 was paid from his OCBC

account ending 9001. In the circumstances, I agree that the Husband had borne the financial contributions to this property by himself.

38 Third, in respect of the UK Properties, the Husband says that he contributed GBP54,935 while the Wife contributed GBP48,965. The Wife says that they both contributed equally to the properties. The Husband says that he made an additional top-up for the UK Properties, but has not produced any bank statements evidencing this. I thus find that both parties contributed equally to the UK Properties.

39 Fourth, in respect of the Student Accommodation Unit, the Husband says that the parties contributed equally for the initial payment, but that he contributed solely for the balance payments made. The Wife says that they contributed equally. Since the Husband has provided documentation that he paid the balance sum of GBP24,445.38 (\$44,462.27) towards the outstanding balance amount from his ANZ Bank Account Ending 5883, I will accept that the Husband contributed more to this property. I thus accept the Husband's position on the proportion of the direct contributions to the Student Accommodation Unit.

Description	Husband's contribution (\$)	Wife's contribution (\$)
Contributions	63,795.52	22,379.89
Proportion of net value (\$48,828.86)	36,147.93	12,680.93

40 Fifth, in respect of their POSB Joint Savings Account No. Ending 6446, the Husband says that he contributed more. The Wife says that they contributed equally and that she had always deposited money in the account from time to

time. In my view, the contributions to this account should be split equally between the parties. This Joint Account was used by the parties for over 10 years. It is impossible to excavate past expenditures to account for every deposit and withdrawal that each party made.

41 Lastly, the parties also dispute their contributions to several joint accounts, including their OCBC Joint Savings Account No. Ending 9001 and their ANZ Bank Accounts. The Husband says that he contributed solely to these accounts whereas the Wife says that they contributed equally. Since the Husband has not adduced any evidence to show that he solely contributed to the ANZ Bank Accounts, I will split the contributions equally between the parties.

42 The parties agree that the assets in each of their sole names should be taken as that party's direct contributions, except that the Wife's GE Wholelife Policies were the Husband's direct contributions.

43 The parties' direct contributions to the total pool of matrimonial assets are thus as follows:

	Husband (\$)	Wife (\$)
Sub-total of agreed direct contributions	5,369,667.69	1,057,843.34
Wife's GE Wholelife Policies	55,359.63	0
Matrimonial Home	1,568,938.82	1,248,169.60
Australia Property	-16,153.01	0
UK Properties	9,765.77	9,765.77
Student Accommodation Unit	36,147.93	12,680.93

POSB Joint Savings Account No. Ending 6446	3,730.05	3,730.05
OCBC Joint Savings Account No. Ending 9001	14,930.52	14,930.52
Australia and New Zealand Banking Group Limited (ANZ) Access Advantage Account No. Ending 1338	1,253.19	1,253.19
Australia and New Zealand Banking Group Limited (ANZ) Access Advantage Account No. Ending 1346	5,107.79	5,107.79
Australia and New Zealand Banking Group Limited (ANZ) Access Advantage Account No. Ending 0165	727.10	727.10
Total	\$7,049,475.48	\$2,354,208.29
Ratio	74.96% $\approx$ 75	25.04% $\approx$ 25

44 I now turn to the indirect contributions. The Husband says that the indirect contributions should be in the ratio of 70:30 in his favour, as he contributed more to the family. He was the one managing the family finances and paid for many of the family's expenses. He claims to be a dutiful husband and an involved father. The Wife says that the indirect contributions should be in the ratio of 90:10 in her favour. She took care of the Husband's mother, was a hands-on mother to the two children and was the main person managing the household.

45 This was a dual income marriage. Both parties were involved parents who brought up their children together. Nonetheless, I have to acknowledge that

the Wife made some sacrifices in choosing to work part-time to care for the children. In the circumstances, I am of the view that the indirect contributions should be apportioned 40:60 in favour of the Wife.

46 Using a broad-brush approach, averaging the direct contribution ratio and indirect contribution ratio results in an average ratio of 57:43 between the Husband and the Wife.

	Husband	Wife
Direct contributions	75	25
Indirect contributions	40	60
Average Ratio	57.5% $\approx$ 57	42.5% $\approx$ 43%

47 The parties should work out the consequential orders between themselves. If parties are unable to agree, I make the following orders to reflect the parties' respective entitlement to the matrimonial pool:

- (a) The Husband to buy over the Wife's share of the Matrimonial Home and to bear the costs of the transfer.
- (b) Each party to retain assets under his/her own name.
- (c) The balance sum to be paid by the Husband to the Wife by cash.

48 For the maintenance of the younger daughter, the Husband's counsel informed me during the hearing that the Husband will undertake to pay for her studies till completion, and will also cover the costs of her accommodation and living. I thus make no orders as to maintenance.

49 Each party is to bear its own costs.

- Sgd -
Choo Han Teck
Judge of the High Court

Sam Hui Min Lisa (Lisa Sam & Company) for the plaintiff;
Tan Siew Kim and Tan Kian Heng (Sterling Law Corporation) for
the defendant.
