**IN THE FAMILY JUSTICE COURTS OF THE REPUBLIC OF SINGAPORE**

**[2026] SGFC 90**

FC/OAD 2284/2025

Between

YFK

… *Applicant*

And

YFL

… *Respondent*

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# GROUNDS OF DECISION

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*[Family law] — [Ancillary powers of court] – [Division of matrimonial assets]*

*[Family law] — [Child] – [Maintenance of Child]*

# YFK
# v
# YFL

## [2026] SGFC 90

Family Court — Originating Application (Divorce) No. 2284 of 2025
District Judge Kevin Ho
5 May 2026; 26 June 2026.

14 July 2026

**District Judge Kevin Ho**

**Introduction**

1 In a long marriage spanning almost 26 years, it is not unusual for both spouses in the marriage to have contributed in different ways at different points of the marriage. One spouse may have been the main income-earner in the earlier part of the marriage while the other looked after the home and children, with their roles changing in the later years. One spouse may have used his or her pre-marital wealth and assets to support the family during the marriage while the other spouse worked hard to earn money during. How then does the Court consider these issues in order to discern what were their respective contributions during the marriage, and how much of their assets represent their

marital wealth? These were some of the issues which arose for consideration in the present case.

2 The present proceedings involved an application for divorce filed by the Applicant-Husband ("Husband") against the Respondent-Wife ("Wife") to put an end to their almost 26-year marriage. The parties married in July 1999 and their Interim Judgment for Divorce ("IJ") was granted on 16 June 2025.[1]

3 The parties have 3 children of the marriage – [K], [C] and [S]. Their eldest child, [K] (who was diagnosed with severe spastic quadriplegic cerebral palsy), unfortunately, passed away several years before the divorce proceedings. This was undoubtedly a difficult event for the family and the parties (as parents) especially.

4 Their second child, [C], is currently above 21 years old and is an adult studying in a university in Canada. Their youngest daughter, [S] is studying in an international school in Singapore, and lives with the Wife here. The parties and their children are all Canadian citizens, and Singapore permanent residents. The Husband, however, has since 2024 relocated to Johor, Malaysia.

5 In these proceedings, the Wife was represented by counsel throughout while the Husband was a self-represented litigant.

## Issues to be Determined

6 Both the Husband and the Wife's counsel accepted, at the hearing of the ancillary matters/relief claim in May 2026 ("AM Hearing"), that the ancillary reliefs being sought from the Court are as follows:

[1] Wife's Written Submissions dd 03.04.26 ("RS") at [8] and [18].

(a) the division of matrimonial assets pursuant to s 112(1) of the Women's Charter 1961 (2020 Rev. Ed.) ("WC"); and

(b) the maintenance payable for [S], post-divorce.

The parties have – in the IJ – recorded by-consent orders in respect of the custody, care and access orders for both [C] (who was still a minor then) and [S]. They have also agreed that there would be no maintenance for the Wife, post-divorce.

7 During the AM Hearing, the Husband initially raised the issue of [C]'s maintenance, and he had hoped for the Court to resolve a disagreement between the parties on *how* [C]'s monthly maintenance amount should be apportioned between the parties. The Wife's counsel objected, explaining that the Family Court should not be adjudicating this matter because [C] is already an adult, and thus not within the court's matrimonial jurisdiction.

8 In this regard, I agreed with the Wife's counsel that the Family Court should not be making any order relating to [C]'s maintenance as the Family Court does not have the power to make such orders for an adult child within ambit of the ancillary relief proceedings in a divorce. This issue was addressed by the Court of Appeal and the General Division of the High Court (Family Division) ("High Court") in the cases of *Thery Patrice Roger v Tan Chye Tee* [2014] SGCA 20 ("*Thery*") (at [50]) and *TBZ v TCA* [2017] SGHCF 17 (at [69]) respectively, and these cases are binding on this Court.

9 In short, the Court of Appeal in *Thery* held that where a child has already attained 21 years of age, he or she should have personally made an application for maintenance under s 69(3)(*b*) of the WC, and that the divorcing parents are not in a position to apply for the adult child's maintenance on his behalf because

it cannot be reasonably said that the parent is a "guardian or in actual custody" of the adult child (which is the legal prerequisite for a parent to seek maintenance for his or her child). As such, no orders are made in relation to [C] as that would have to be a matter to be resolved between [C] (as an adult child) and both his parents.

10 With the above clarification made, I will set out below my decision on the division of the parties' matrimonial assets first, followed by my decision on the issue of [S]'s maintenance.

**Division of Assets : General Approach**

11 I begin with an overview of the applicable principles guiding the Court when determining the just and equitable division of the divorcing parties' matrimonial assets to provide an overview of the Court's approach. This sets out the framework under which the Court undertakes its analysis of the facts in the present case.

12 I should add that although the Husband was self-represented in these proceedings, he had shown himself to be an intelligent, articulate and savvy litigant who was fully capable in engaging the Court and the Wife's counsel during the interlocutory process as well as during the final AM Hearing. Indeed, the Husband filed detailed and *lengthy* written submissions[2] for the AM Hearing and had actively sought to engage the Court on what he believed to be challenging and novel legal issues, complete with detailed references and citations to applicable statutory provisions and case precedents (provided in a bundle of authorities he had compiled). The Husband's submissions

[2] The Husband's Written Submissions dd 05.05.26 ("HS"), spanning 51 pages with 197 paragraphs.

demonstrated his understanding of the applicable law and legal principles relating to the division of matrimonial assets.

13 In the following sections, I will set out my views and findings on three (3) matters, which I will deal with sequentially (see *DBA v DBB* [2024] 1 SLR 459 at [26]):

> (a) **Identifying the parties' assets**. First, the Court will identify and value the total pool of matrimonial assets ("Matrimonial Pool"). This is an important step as the purpose of the division exercise is to divide the material gains of the marriage, and the Court must first decide what these are.
>
> (b) It is at this stage where the Court will consider which assets fall within the definition of a matrimonial asset (as defined in the WC), and which assets should be excluded from the Matrimonial Pool. The Court will also consider the value which should be applied to the different assets within the Pool.
>
> (c) **Applying the appropriate legal principle/approach**. The second step involves the Court determining the correct legal approach to adopt to divide the assets. The parties (including the Husband) recognise that there are generally two approaches, *viz.*: (i) the *ANJ* approach; and (ii) the *TNL* approach. The endpoint of the relevant analysis involves the Court determining the *ratio* which the Matrimonial Pool ought to be divided between the divorcing spouses.
>
> (d) These approaches are based on the eponymous cases from the Court of Appeal, namely *ANJ v ANK* [2015] 4 SLR 1043 and *TNL v TNK* [2017] 1 SLR 609 ("*TNL v TNK*"). Both approaches seek to balance the

financial and non-financial contributions which each spouse had made towards the marriage, and its applicability depends on whether the marriage was a single-income or dual-income marriage: see *XKU v XKT* [2026] SGHC(A) 7 ("*XKU*") at [41].

(e) **Implementing the division**. The final step involves the Court setting out the exact orders to effect the ratio of division. The final orders may take the form of a simple split of the assets between the spouses, but it may also involve specific or detailed orders.

(f) As is often the case, the order might involve one party receiving more of one type of asset or less of another. This may be because each party are holding on to different amount of assets, or one party may wish to hold on to a specific asset and so must transfer more to the other to make up any shortfall.

(g) Where necessary and applicable, the Court will explain how the division exercise would be implemented (as is the case here).

**Division of Assets : Matrimonial Asset Pool**

14 Having set out the applicable framework, I now address the first question – *ie*, what does the parties' Matrimonial Pool comprise of?

15 To begin with, s 112(10) of the WC provides the definition of what a matrimonial asset is. The Court of Appeal, in *USB v USA* [2020] 2 SLR 588 ("*USB*"), explained (at [31] of its judgment) that:

> 31 In our judgment, this evidentiary difficulty can be dealt with as a matter of the burden of proof. ***When a marriage is dissolved, in general all the parties' assets will be treated as matrimonial assets*** unless a party is able to prove that any particular asset was either not acquired during the marriage or

> was acquired through gift or inheritance and is therefore not a matrimonial asset. ***The party who asserts that an asset is not a matrimonial asset*** or that only a part of its value should be included in the pool ***bears the burden of proving this on the balance of probabilities***. This rule obviates many difficulties that may arise in the court's fact-finding exercise and is consistent with the general approach to legal burdens in civil matters.
>
> [Emphasis added]

16 This is a point of some import as the Husband had, in his written submissions, made various arguments as to who bears the burden of proving a claim.[3] For example, a substantial amount of time and effort had been spent by the Husband to advance his case that certain assets were "pre-marital" assets which should be excluded from the Matrimonial Pool and how the Wife had not proven otherwise.

17 In my view, although the Husband had cited *USB* in his submissions, he did not in fact apply what the Court of Appeal had held.

18 The extract set out at [15] above makes it amply clear that: (i) the default position is that *all* of the parties' assets at the time the marriage was dissolved will be treated as matrimonial assets; and (ii) it is for the party who says something is *not* an asset to prove that.

19 Accordingly, the Husband's claim in his submissions that "*…by the same logic, a party asserting that an asset acquired before the marriage has been transformed… bear the burden of proving those matters*"[4] was incorrect because its premise was incorrect in the context of the present case.

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[3] HS at [44] and [55].

[4] HS at [55].

20 In the present case, the burden was not on the Wife to "prove" anything because whatever the parties owned as at 16 June 2025 (*ie*, the IJ Date) were – in the words of the Court of Appeal – to be treated as their matrimonial assets. If the Husband wanted to point to certain assets and say that those assets ought to be excluded, he (not the Wife) bore the burden of proving his case: see *WTS v WTR* [2024] SGHCF 33 ("*WTS*") at [7].

21 I now address the 2 categories of assets which the Husband argues ought to be excluded.

***Husband's pre-marital CPF monies***

22 The first contested category of assets was the Husband's Central Provident Fund ("CPF") monies. In gist, the Husband claimed that he had been working and earning income in Singapore since 1996 and thus had accumulated CPF monies during that period. However, because the Husband stopped work in May 2000, approximately 10 months after the parties' married, he posited that only 23% of his CPF monies were accumulated during the marriage, and thus 77% *of the current CPF balance* ought to be excluded.[5]

23 I do not agree with the Husband's argument which was both unsubstantiated and flawed.

24 It was unsubstantiated because, despite bearing the burden of proof, he had not *proven* what he had in his CPF accounts in 1999, and how much of that remained in his account when IJ was granted. He did not provide his CPF statement showing the account balance as at July 1999 (when he got married to the Wife) to show what he had at that time, nor did he provide evidence of what

[5] HS at [95].

he had in 2000 (the year he allegedly stopped making CPF contributions). This was the point made by the Wife in her counsel's submissions,[6] and which I accept.

25 Even if, at a conceptual level, pre-marital CPF monies could be excluded from the Matrimonial Pool, the Husband had simply not shown proof that there were any pre-marital CPF monies, and/or how much of that remained today. The methodology he used – *ie*, using a simple fractional apportionment of the time he was working pre-marriage versus post-marriage – was imprecise and speculative. This approach assumed that his salary had been stagnant and CPF contribution rates were the same throughout the relevant period. There was no evidence of this anywhere in his affidavits. One needs to bear in mind that the mandatory CPF contribution rates were adjusted in the past few decades, including for *eg*, during 1999 Asian financial crisis.

26 More importantly, the Husband's argument completely ignored the Wife's submission that he had, in fact, made various investments with his CPF monies over the course of the parties' 25-year marriage. In essence, the Wife's case was that any of the Husband's pre-marital CPF monies would have commingled with marital assets over the years such that all of these monies ought to be considered as matrimonial assets.

27 The Husband's responses to this argument (made in his written submissions) were that his CPF monies had *not* been commingled, or that the commingling principle did not even apply to his case. In fairness, I note that the Husband eventually decided not to strenuously advance his case on the question of commingling during the actual ancillary relief hearing.

[6] Respondent-Wife's Written Submissions dd 30.04.26 ("WS") at [35].

28 Be that as it may, I disagree with the Husband's arguments for several reasons.

29 First, the Husband's own evidence (exhibited in his First Ancillary Affidavit) showed that he had participated in the CPF Investment Scheme and had an investment account with UOB Bank.[7] This trading account would have tapped on monies in his CPF account. In fact, even his own CPF statements show that he received CPF top-ups from the government.[8] Put simply, any amount accumulated *during* the last 25 years would, by its nature, have been acquired during marriage and therefore a matrimonial asset. This would include money which were deposited into the Husband's CPF account from profits gained through investment, monies withdrawn/deposited to purchase to securities/commodities and *vice-versa*, or from government handouts/top-ups.

30 Second, the Husband's methodology (*ie,* the fractional apportionment approach) does not discern or explain where the money he has in his account today came from. To be clear, the commingling I am referring to here is not the commingling of funds *outside* of the CPF accounts. Rather, it is the commingling of marital assets (monies received *during* the marriage) and the so-called "pre-marital" monies.

31 In the past 25 years, any money which could have been in existence in 1999 would have been withdrawn and/or commingled with monies which came into account through other sources. This commingling of monies, coupled with the complete lack of any supporting or contemporaneous documents, renders it

[7] Husband's First Ancillary Affidavit dd 23.09.25 ("HA1") at pp. 242 – 251 (exhibiting the Wife's documents).

[8] HA1 at p. 236.

impracticable (and indeed, evidentially impossible) for the Court to trace the origins of the money.

32 Thus, adopting a broad-brush approach, I find that the Husband has not discharged *his* obligation to prove the existence of pre-marital CPF funds. I had made a similar observation on the commingling of a divorcing couple's CPF monies over a long marriage in *WBN v WBO* [2024] SLR(FC) 73 at [29] – [32] (cited with approval by the High Court in *WTS* at [7]). This is unlike the situation for shorter marriages where there has been less utilisation or accumulation of CPF monies, or where there is clear evidence that monies held in specific CPF sub-accounts were kept separate and apart throughout the subsistence of the marriage.

33 Accordingly, as the Husband was unable to prove how much of his CPF monies were pre-marital, the Husband's CPF monies (standing in his accounts as at IJ Date) fell within the Matrimonial Pool and would be liable for division.

***Husband's TD Waterhouse Account***

34 The next asset which the Husband had sought to exclude from the Matrimonial Pool are the assets held in his TD Waterhouse ("TDW") account.

35 The premise of the Husband's case was that he came into the marriage (in 1999) with the TDW account and have operated it as his own throughout the marriage. He also pointed to various references made by the Wife in her affidavits or pleadings where she claimed that she had no visibility into, knowledge of, and control over, the TDW account and what trading was done with it.[7] The upshot of the Husband's case was that the TDW account was, at all times, his personal asset and not a matrimonial asset.

36 However, the Husband's arguments miss the point, and stem from a misunderstanding of what constitutes a matrimonial asset.

37 The Husband noted in his submissions that the law recognises several of what he referred to as "gateways" to determining what is a matrimonial asset.[9] By this, he was in fact referring to the *definition* of a matrimonial asset found in ss 112(10)(*a*) and (*b*) of the WC.

38 The Husband thus argued that the TDW account was a pre-marital asset which could only be transformed into matrimonial assets through the specific pre-conditions found in s 112(10)(*a*).[10] With respect, this is a misunderstanding of how s 112(10) operated, as well as to the nature of the assets in question.

39 To illustrate my point, let me start with what was *not* disputed between the parties – *ie*, that the monies they have in their CPF and bank accounts should be valued at the IJ Date.[11] This is indeed the default legal position, but why is this so?

40 In *BUX v BUY* [2019] SGHCF 4 ("*BUX*"), the High Court explained (at [4]):

> 4 As a general position, all matrimonial assets ("MAs") and liabilities should be identified at the time of the IJ and valued at the time of the ancillary matters ("AM") hearing. **It is noted that balances in bank and CPF accounts are to be taken at the time of the IJ, as the MAs are the moneys and not the bank and CPF accounts themselves**. Thus, in general, available values as close to the AM hearing date as possible will be used. Nevertheless, where the parties had specifically agreed to use a value for the asset or liability as at a different date, I adopted that value.

[9] HS at [44], [53] and [71].

[10] HS at [44].

[11] HS at [115]; WS at [40].

[Emphasis added]

The High Court's explanation in *BUX* is clear – the law is concerned with what is *in* an account, and not the existence of the account itself. This principle has since been applied in numerous High Court cases including *WTU v WTV* [2025] SGHCF 8, *XML v XMM* [2025] 5 SLR 241, *VIG v VIH* [2021] 3 SLR 1145, all of which are binding on this Court.

41 Once this important distinction is appreciated, it becomes clear that the Husband's argument cannot stand. The TDW account is, at most, a *receptacle* to hold within it shares, securities, commodities or money. These assets are what the Court is concerned with when determining the parties' Matrimonial Pool, not the receptacle (or the account) itself.

42 The hypothetical scenario which I had posed to the Wife's counsel during the AM Hearing illustrated the point:[12]

(a) Let us assume a man, "George", decided to marry his long-time partner, "Jane". George owned 1000 shares in a famous company, Spacely Ltd. (held through a share trading account) before he married Jane. Shortly into the marriage, he sold the 1000 shares in Spacely Ltd at a profit, took the sale proceeds and purchased 1000 shares in another company, Cogswell Enterprises.

(b) A few years later, George sold the shares in Cogswell Enterprises and, once again, purchased 1000 shares in Spacely Ltd. Unfortunately, George's relationship with Jane subsequently deteriorated and they are now heading for a divorce.

[12] All names and references used in the hypothetical are pseudonyms.

(c) When George divorces Jane, can he claim that the second lot of Spacely Ltd shares he purchased ought to be excluded from the matrimonial pool?

In my view, the answer is clearly "no". The Spacely Ltd shares George has in his account at the time of divorce are clearly *not the same* as those he had coming into the marriage. The mere fact that they are shares in the same company makes no difference.

43 Indeed, in the example above, there is no need to even consider whether Jane had substantially improved the second lot of Spacely Ltd shares, or whether George or Jane had used those shares for the benefit of the family – the so-called "gateways" (as raised by the Husband) to transform pre-marital assets into matrimonial assets. That is because George purchased the second lot of Spacely Ltd shares *during* the marriage and those shares would automatically be matrimonial assets falling under s 112(10)(*b*) of the WC as they were "asset[s] *of any nature acquired* ***during the marriage*** *by one party or both parties to the marriage* [Emphasis added]".

44 It also matters not *what was the source of the funds* George had used to buy those shares in Spacely Ltd. As the Husband himself accepted in his written submissions,[13] the court is generally not concerned with the source of funds used to acquire an asset so long as it was acquired during the marriage (citing *THL v THM* [2015] SGHCF 11 at [44]).

45 It follows from the analyses above, that:

[13] HS at [43].

(a) Unless the Husband could prove that the TDW account contained the *same* assets as at the IJ Date and in July 1999, there was no basis to exclude any of the assets contained in the TDW account from the Matrimonial Pool.

(b) Under this analytical framework, the fact that the Wife had no control or knowledge of what trading was done using the TDW account and/or what shares were purchased or sold is <u>wholly irrelevant</u>. All investments purchased by the Husband at any time between July 1999 and June 2025 (using monies from *any source*) are automatically matrimonial assets falling within the Matrimonial Pool liable for division.

46 In this regard, the Husband provided no evidence as to the contents of the TDW account in 1999 and how they compare to what was in the account at the IJ Date. Indeed, it is little wonder why he could not do so. Even in his own written submissions, the Husband expressly conceded that the "[…] *TDW account is a stock trading account. It contains 16 individual stock holdings* […] *and a small cash balance. Its composition* ***has changed during the marriage*** *and continues to change as positions are opened, closed, and adjusted* [Emphasis added]".

47 For completeness, even if the TDW account was seen as an independent asset (contrary to my assessment above), the outcome would have been the same not least because:

(a) I accepted the Wife's submission that she did make contributions to the account (from monies she had deposited in the parties' joint bank account) from which shares and other assets were purchased.

(b) Although the parties disagree on the exact extent of the Wife's contributions (a point I will return to later), the Husband's own position is that her financial contributions account would at most be about 10%.[14] A 10% contribution constituted a substantial improvement to the value of assets contained therein, within the meaning of s 112(10) of the WC.

(c) I also find that any asset which had been in the TDW account at the time of marriage would have – through the parties' 2½ decade marriage – been used for the benefit of the family or both spouses. It is the Husband's own case that the TDW account was used to fund the family over the years to the tune of approximately $5 million, with a "peak portfolio value" of $8 million.[15] This thus provided an alternative basis for transforming the assets in the TDW account.

In other words, the TDW account (if itself seen as an independent asset) would also have been transformed into a matrimonial asset pursuant to both limbs of s 112(10)(*b*) of the WC. The Court of Appeal made clear in *USB* (at [25]) that once the asset is transformed, "*the whole value of the asset will be included in the matrimonial pool for division, not just a portion thereof*".

48 For completeness, I also address an argument which appeared to have been tangentially raised by the Husband in his submissions, but not clearly pursued during the AM hearing, *ie,* whether the TDW account should be excluded from the Matrimonial Pool because of the Wife's conduct and/or alleged "non-consent" to the Husband's investment activities.[16] In short, the Husband sought to quote what the Wife had written or asserted in her court

[14] HS at [91(b)].
[15] HS at [135].
[16] HS at [111] and [112].

documents (whether for the current proceedings, or a previous aborted divorce application) to support his argument that the Wife had disavowed the Husband's investment decisions and thus the Court should exclude the entire TDW account from the parties' Matrimonial Pool.

49 Having considered the matter, I reject the Husband's attempt to string together disparate statements made by the Wife in different fora (or in different documents) in a bid to advance his claim that the Wife had disclaimed his investments or that she had elected not to participate in the investments. In particular, I do not find random statements made by the Wife in pleadings filed in a *withdrawn* divorce action in 2024 (for which no factual findings have been made by any court) to be relevant.

50 The Husband refers to the High Court's decision in *WJZ v WJY* [2024] SGHCF 2 ("*WJZ*") in support of his case. However, the court in *WJZ* was concerned with whether there was evidence, in that case, which show that the other party "*had positively expressed the view that she did not want to participate in any property investment that was purchased by the* [husband] *with matrimonial monies saved in the course of the marriage*".

51 I found no such clear evidence in the present case in relation to the TDW account; the Wife's assertions that the Husband's investments were risky and that they were carried out without her consent do not amount to an express election or decision by her to withdraw participation in the benefits or losses arising from the said investment.

52 Accordingly, for all the reasons set out above, the TDW account (and its contents) were matrimonial assets which must be included in the Matrimonial Pool.

53 In light of the findings set out above, the parties' Matrimonial Pool would be as follows:

**Table 1: Matrimonial Pool**[17]

| Asset | Wife | Husband | Remarks |
|---|---|---|---|
| Joint UOB Accounts (Total) | $969.14 | | SOPO, S/No. 1 - 3 *Values agreed |
| DBS Vickers Account (Total) | $28,362.04 | | SOPO, S/No. 4 - 7<br>*Valuation date agreed<br>Husband's exchange rate used. |
| Bank Accounts (Total) | $556,993.25 | $13,354.88 | SOPO, S/No. 8 – 13, 41 – 48<br>*Valuation date agreed |
| CPF OA / SA / MA / RA Accounts (Total) | $730,943.07 | $232,543.99 | SOPO, S/No. 14 – 17, 49 – 51 |
| CPF Investment Account | 0 | $30,095 | SOPO S/No. 18<br>Wife's valuation used.<br>Investments are valued at date closest to AM hearing date. |
| [Shares in Husband's Company] | 0 | $22,159.26 | SOPO, S/No. 19<br>Value agreed. |
| TDW Account (Total) | 0 | $356,737.61 | Husband values used, as at June 2025: see HA1 at pp. 255 & 256<br>TDW assets to be valued as at 20.03.26.<br>Exchange rate – CAD 1 : SGD 0.9319 |
| Wife's Shares/Investments | $120,921.49 | 0 | SOPO, S/No. 52 – 55<br>Values agreed. |
| 48.15 troy ounces of Silver | 0 | $5,902.56 | SOPO, S/No. 20 – 35<br>Wife's value used. |
| Rental / Security Deposits for Lagoon View and Teega Residence | 0 | $12,617.59 | SOPO, S/no. 37 & 38.<br>Values agreed. |
| Wife's Insurance Policies | $81,057.84 | 0 | SOPO, S/no. 56 & 57.<br>Values agreed. |
| *Less* Husband's liabilities (as at IJ Date) | 0 | ($5,802.65) | |

[17] Based on the parties' Binding Summary of Positions ("SOPO") dd 30.04.26.

| | | | |
|---|---|---|---|
| Sub-Total (Parties' sole named assets) | $1,489,915.65 | $667,608.24 | Total: $2,157,523.89 |
| **Total Matrimonial Pool Value** | **$2,186,855.07** | | Including joint assets |

54 I wish to make the following observations as regards my assessment of the parties' matrimonial assets:

(a) For all assets which the parties had agreed to the value and/or the valuation date, I have adopted those values (as stated in their Binding Summary of Positions or "SOPO"). This approach is line with the Court's approach to respect the parties' autonomy to decide the appropriate values (see *BUX* at [4]) as well as the binding nature of the SOPO (see *VOW v VOV* [2023] SGHCF 9 at [41] – [42]).

(b) For the reasons set out in the discussion at [22] to [52] above, I have included the Husband's CPF monies and the TDW account investments.

(c) I have also excluded the joint accounts held with the parties' children as both agree to exclude these items.[18]

55 As for the remaining contested assets, my decision on their valuation is as follows:

(a) **Husband's CPF investments**. I have used the date closest to the AM Hearing date as that is consistent with the prevailing legal principles on the valuation of assets. The Husband has provided no cogent reason

[18] SOPO, S/No. 58 and 59.

to depart from it. The Husband's CPF investments are not of the same nature or volatility as his other investments.

(b) **Husband's silver (48.15 troy ounces)**. I have used the Wife's valuation for this item. Like any other intrinsically valuable asset, the silver held by the Husband must be valued *at the AM Hearing* date. There is no reason to depart from the default position.

(c) **The TDW account investments**. This is a matter of much contention. Even though I have not accepted the Husband's primary argument (*ie*, that TDW account should be excluded from the Matrimonial Pool completely), he has a second string to his bow. The Husband submits that *if* the TDW account is included, then its value must be assessed as at the IJ Date and not the AM Hearing date, and that he alone should take the benefit/detriment of any profits/loss from the investments made.

(d) In support of his argument, the Husband once again relies extensively on the High Court's decision in *WJZ* which he says stood for the legal proposition that the use of the "default valuation date" should not be applied to investments where the non-investing spouse had been against the investing spouse's decision to carry out the said investments and had no wish to participate in the said investment to avoid the risk of loss.[19] In my respectful view, the Husband has misunderstood what the High Court was concerned with in *WJZ*.

[19] HS at [107].

(e) To properly understand the context of the case, one must appreciate the distinction between the concepts of the "*Operative Date*" and the "*Valuation Date*".

(i) The Operative Date refers to the reference date at which the Court will determine what *falls within* the Matrimonial Pool. The Court of Appeal had discussed the nature of the Operative Date in *ARY v ARX* [2016] 2 SLR 686 at [31] and *BPC v BPB* [2019] 1 SLR 608 at [25]. The default Operative Date is the IJ Date in the present case.

(ii) In other words, any asset purchased by either party *after* the Operative would not be part of the Matrimonial Pool; it will not be divided by the Court.

(iii) Once the Court has determined what assets are within the Matrimonial Pool, it uses the AM hearing date as the default valuation date (see *TDT v TDS* [2016] 4 SLR 145). The usual exception is for bank accounts and CPF accounts which would be valued at IJ Date, in accordance with the principle recognised in *BUX* (which I had discussed above).

(iv) By way of example, if the parties owned a valuable art piece at the IJ Date, it does not matter if the art piece was worth $1 or $1,000 as at IJ Date. What the Court is concerned with is how much it is worth as at the AM hearing date.

(f) Once the distinction between the Operative Date and the Valuation Date is appreciated, it becomes clear that *WJZ* does not stand for the proposition advanced by the Husband. In *WJZ*, the High Court was concerned with determining the Operative Date and *not* the

Valuation Date. This much is clear from the header to both [111] and the discussion in [121] of the High Court's judgment which indicates that High Court was discussing the "*operative date to ascertain the pool of matrimonial assets*".

(g) In the present case, I have already resolved the parties' dispute as to what falls within the Pool, and I saw no reason to move the Operative Date to a date before the IJ Date (nor has either party provided good grounds for me to do so). That being the case, *WJZ* has no application to the present facts, as the High Court did not recognise any special rule which sought to adjust the default *Valuation Date*.

(h) Apart from *WJZ*, the Husband also cited *WRX v WRY* [2023] SGHCF 50 ("*WRX (HCF)*") to advance what he referred to as a "procedural reason" to depart from the default Valuation Date (*ie*, the AM hearing date). According to the Husband, the High Court in *WRX (HCF)* decided that for risky or volatile investments, the court would value such investment assets as at the IJ Date.

(i) With respect, the Husband's arguments were based on a contrived reading of the High Court's judgment in *WRX (HCF)* and, in my view, the High Court did *not* seek to create any immutable rule on the use of the IJ Date to value risky or volatile investments.

(j) In any case, and more importantly, the appeal against *WRX (HCF)* was allowed by the Appellate Division of the High Court ("ADHC") (and reported in [2024] 1 SLR 851 ("*WRX (AD)*")). The ADHC overturned the High Court's decision and used the AM hearing date to value the appellant's investment accounts instead. This puts to rest the Husband's attempt to rely on *WRX (HCF)*.

(k) In the circumstances, I reject the Husband's argument that the TDW account should be valued as at IJ Date. Instead, I will use the 20 March 2026 valuation date, which is the date closest to the AM Hearing date available in evidence.

(l) As for the specific values, I have used *the Husband's own* calculations and exchange rates for 20 March 2026 (as set out in the SOPO) save of the NEW FOUND GOLD CORP (NFG) asset which was sold on 5 March 2026 (and which should be accounted for). For the latter, I have used the Wife's figure of $6,697.67.[20]

56 Finally, I have included the Husband's liabilities as at the IJ Date and deducted their value from the Matrimonial Pool. Although the Wife objects to their inclusion, the law is clear – all genuine proven liabilities as at the IJ Date must be accounted for: see *WNR v WNQ* [2023] SGHC 43 at [20].

**Division of Assets : Assessing contributions / Ratio of Division**

57 Having addressed the total value of the Matrimonial Pool, I now move on to determine the appropriate ratio of division.

58 During the AM Hearing, both the Husband and the counsel for the Wife counsel confirmed that the *ANJ* approach ought to be applied. I had raised to the Husband during the hearing that his written submissions referred to what he calls a "*long-marriage equality inclination*" which he said operates to displace the *ANJ* approach in favour of an equal division of assets.[21] This, at first blush, appeared to me to be a reference to the *TNL* approach where the Court applies a general division ratio based on the prevailing trends.

[20] SOPO, S/No. 29.
[21] HS at Part D, p. 36.

59 The Husband subsequently clarified that he was no longer advancing that argument and agrees that the *ANJ* structured approach should be used. In view of the parties' agreement, I will apply the *ANJ* approach.

60 That said, and for completeness, I would not have accepted the Husband's alternate argument. In my view, the *TNL* approach has no application in the present case.

61 The ADHC had made clear recently that the *ANJ* approach is the default approach, with the *TNL* approach being the exception to the norm reserved for long single-income marriages where the roles of the spouses were divided along more traditional lines (with one spouse being the sole income earner and the other the homemaker) and the non-working spouse is severely disadvantaged by his or her role due to the application of the *ANJ* approach: see *XKU* at [46] and [47].

62 The facts, in the present case, do not align themselves to the *TNL* approach's paradigm. Regardless of how the Husband wanted to characterise his employment or means of income, he was the breadwinner for the first half of the marriage and the Wife was the homemaker, but by the second half of the marriage, the Wife was the spouse with long-term employment and who had a healthy income and where the Husband described himself as the "at-home parent".[22] Neither party had been disadvantaged by any roles they had played during the marriage, and in no way can the parties' marriage be described as having been a long single-income marriage adopting traditional roles. I thus find that the *TNL* approach has no application in the present case.

[22] HS at [184].

63 Under the *ANJ* approach, the Court will undertake a step-by-step analysis of the parties' direct and indirect contributions. In *WQP v WQQ* [2024] 2 SLR 557 (at [49]), the ADHC summarised the said approach as consisting of the following steps which I will apply:

> (a) *First*, the court should ascribe a ratio that represents each party's direct contributions having regard to the amount of financial contribution each party has made towards the acquisition or improvement of the matrimonial assets;
>
> (b) *Second*, the court should ascribe a second ratio to represent each party's indirect contribution to the well-being of the family relative to that of the other;
>
> **(c)** *Third*, using each party's respective direct and indirect percentage contributions, the court derives each party's average percentage contribution to the family that would form the basis to divide the matrimonial assets; and
>
> (d) Further adjustments may need to be made to the parties' average percentage contributions to take into account, among other things, the other facts enumerated in s 112(2) of the WC.

***Structured Approach: Direct Contributions***

64 In the present case, the issue of the parties' direct contributions was largely agreed.

65 For example, the parties agreed – in the SOPO – that their joint account monies, and the rental/security deposit refunds, ought to be apportioned equally

as representing their respective contributions.[23] Their respective sole named accounts/assets would represent their own direct contributions.

66 The main contention related to the *investments* contained in the parties' DBS Vickers Account, and the Husband's TDW Account.

*DBS Vickers Account*

67 The parties' dispute over the DBS Vickers account was a narrow one. The Husband *conceded* that the Wife had contributed towards the DBS Vickers Account (which was then used to purchase investments). He claimed that she contributed 11%, but the Wife said it should have been 20%.

68 This issue must be resolved by reference to the evidence.

69 In my view, the Wife did not adduce any evidence to *prove* her claim that she had contributed 20% to the capital (or seed investment) money from which the DBS Vickers Account was then used to purchase investments. In fact, both the Wife's own affidavit expressly acknowledges that she is unable to ascertain the precise amount allocated to the trading account.[24]

70 It is important to note that it was *never* the Wife's case that she had contributed to the whole (or even half) of the total investment capital. Taking her case at its highest, the Wife claims that she had contributed $400,000 – $500,000 (or 20% in terms of overall investment capital) "*towards family expenses and/or the Husband's trading accounts*" collectively.[25] This position

[23] SOPO at pp. 43 and 56.
[24] Wife's First Ancillary Affidavit dd 23.09.25 ("WA1") at pp. 290 and 291.
[25] WS at [55].

was inherently tentative as it could not be said that all of the money contributed by the Wife actually went towards the acquisition of investments.

71 Once again, the context is relevant – the Husband's case was that the Wife had no control over the family's investments nor did she want to know about it as she had left it to him to manage. The Wife herself stated unequivocally that she had no access to the accounts which the Husband solely managed and controlled.[26] In other words, the Wife had not provided any basis to challenge the position taken by the Husband (who had control over the investments) that she had contributed only $300,000 (or approx. 11%) to the trading account and he had contributed 89%.[27]

72 I note that the Husband's position in the SOPO has changed somewhat as he asserted in the SOPO that the Wife had contributed at most "10%" to the trading accounts. However, his own affidavit evidence stated that he had contributed 89%, which meant he accepted – on affidavit – that the Wife had contributed 11%. I therefore used the 11% figure instead.

*TDW Account*

73 The issue of the Wife's direct contributions to the TDW Account would have to be resolved in the same manner as the DBS Vickers Account, *ie*, by reference to the evidence and whether the Wife proved her case.

74 However, the analysis of the direct contributions to the TDW Account is somewhat different because unlike the DBS Vickers Account (which is jointly owned), the TDW Account was and remains in the Husband's sole name and

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[26] Wife's 2nd Ancillary Affidavit dd 09.03.26 at [37]; WA1 at pp. 290 and 291.
[27] HA1 at p. 21.

had been operated by him independently throughout the marriage. It was thus incumbent on the Wife to show that her monies were actually transferred into the TDW Account and thereafter used the purchase the assets contained therein, as at IJ Date.

75 In respect of the TDW Account, the Husband denies any contribution from the Wife, arguing that the Wife has simply not shown any evidence or proof that her investment monies were traceable to the assets contained in the TDW Account in the "present-day pool".[28] I agree with the Husband that the Wife has not discharged her burden of proof.

76 Accordingly, I will not apportion the value of the assets in the TDW Account between the parties. The entire investment holding – through the TDW Account – should be attributed to the Husband.

***DFC Ratio: Summary***

77 Based on the findings set out above, the calculation on the parties' DFC towards the Matrimonial Pool would be as follows:

**Table 2: DFC Ratio**

| Asset | Wife (W) | Husband (H) | Remarks |
|---|---|---|---|
| Joint UOB Accounts (Total) | $484.57 | $484.57 | Split 50:50 |
| DBS Vickers Account (Total) | $3,119.82 | $25,242.22 | Apportioned in the ratio of 89 (H): 11 (W) |
| Bank Accounts (Total) | $556,993.25 | $13,354.88 | |
| CPF OA / SA / MA / RA Accounts (Total) | $730,943.07 | $232,543.99 | |
| CPF Investment Account | - | $30,095 | |

[28] HS at [83] – [85].

| | | | |
|---|---|---|---|
| [Shares in Husband's Company] | - | $22,159.26 | |
| TDW Account (Total) | - | $356,737.61 | Attributed solely to Husband |
| Wife's Shares/Investments | $120,921.49 | - | |
| 48.15 troy ounces of Silver | - | $5,902.56 | |
| Rental / Security Deposits for Lagoon View and Teega Residence | $6,308.79 | $6,308.80 | Split 50:50 |
| Wife's Insurance Policies | $81,057.84 | - | |
| *Less* Husband's liabilities (as at IJ Date) | - | ($5,802.65) | |
| **Total** | $87,366.63 | $6,408.71 | Total: $93,775.34 |
| **DFC Ratio** | **68.6%** | **31.4%** | |

***Structured Approach: Indirect Contributions ("IDC")***

78 I will now address the parties' indirect contributions ratio.

79 On this issue, the Husband's case was that the appropriate IDC ratio should be 60:40, in his favour.[29] On the other hand, the Wife's counsel submitted that the appropriate IDC ratio should be 70 (Wife) : 30 (Husband).[30]

80 The law on the court's approach when assessing a divorcing couples' IDC ratio is trite and well-established. The Wife cited the High Court's decision in *VZJ v VZK* [2024] SGHCF 16,[31] while the Husband referred to *TNL v TNK* in his written submissions.[32] Both cases describe a broadly similar approach.

[29] HS at [185].
[30] WS at [87].
[31] WS at [60].
[32] HS at [174] and [185].

81 What can be gleaned from the relevant caselaw is this – the Court eschews "*a rigid and mechanistic calculation exercise*" of the IDC ratio: *WTL v WTM* [2024] SGHCF 40 at [49]. Instead, the broad-brush approach should be applied with particular focus on broad indicators such as the length of the marriage, number of children, etc. (see *WRX (AD)* at [50]). Consequently, the Court would not be bogged down by the minutiae of the day-to-day aspects of the party's marriage: see *WVS v WVT* [2024] SGHC(A) 35 at [31]; *VZJ* at [56].

82 In the present case, I find it fair and reasonable to ascribe an IDC ratio of 55:45, in favour of the Wife.

83 From the evidence, I accept that the Husband did make substantial financial contributions, especially during the first 13 years of the parties' marriage. This much was clear from the evidence. The Wife, herself, admitted that was a homemaker until 2013 having been persuaded by the Husband to assume the role of the homemaker, while he was the breadwinner.[33] While the Husband's income came from his investments instead of traditional employment, that does not change the indirect financial contributions he had made during this period.

84 From 2013, the Wife also made significant indirect financial contributions to the family. That is not to say that the Husband made no financial contributions, which he did through his investments. However, the Wife's regular gainful employment did provide an important sense of stability and regularity to the family's finances. This, in my view, was acknowledged by the Husband in various documents, including in communications between the spouses.[34]

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[33] WA1 at p. 311.
[34] Wife's Core Bundle of Documents at p. 52.

85 As regards indirect non-financial contributions, I acknowledge the Husband's submissions that given his unusual mode of income generation (through investments), he would have spent some amount of time being an "at-home parent" as he was not required to spend regular work hours in an office. I also recognise that the present case involves a long 25-year marriage.

86 Be that as it may, the Wife's non-financial contributions cannot be disregarded. In fact, being the homemaker for a significant part of the marriage – especially during the Children's tender years – meant that, *comparatively*, the Wife's efforts were important, substantial and ought to be recognised. This is part of the broad-brush approach which the Court must take when assessing the parties' indirect contributions.

87 In *ANJ*, the Court of Appeal observed (at [24]) that "[i]*n most homes, even in a home where both the spouses are working full time, in the absence of concrete evidence it is more likely than not that ordinarily the wife will be the party who renders greater indirect contributions*…". In my view, this observation is by no means an attempt to create any presumption in favour of, or against, any gender, but a recognition that where all things being equal, credit must be given to the wife's contribution in the domestic sphere given the importance of the maternal bond and the mother-child interaction, especially when the children are of a tender age.

88 These considerations play a not insignificant role on the facts of the present case. The parties' marriage (despite its end in divorce) was, in some respect, a successful marriage. The parties enjoyed a comfortable lifestyle during the marriage, accumulated some wealth, and had 3 children of the marriage. Given [K]'s special needs and the birth of two other children, the first 2 decades of the marriage would not have been without its challenges. These

challenges were faced by both parties but as the primary homemaker during almost 14 of those years, the Wife's efforts would have been substantial. This includes the challenges which the parties – including the Wife – would have experienced following [K]'s passing and the Wife having to shoulder the family's financial responsibilities. Overall, the Wife's non-financial contributions to the marriage were substantial.

89 While the Husband also had made non-financial contributions to the family, but I do not find his contributions to be *greater* than the Wife.

90 On the whole, I find that the Wife's overall indirect contributions – both financial and non-financial – to outweigh the Husband over the course of their almost 3-decade long marriage, albeit not to a significant extent. An IDC ratio of 55:45 appropriately recognises both parties' efforts.

***Structured Approach: Average Ratio and Adjustments***

91 Accordingly, the average ratio under the structured approach would be as follows:

**Table 3: *ANJ* Structured Approach**

| | **Wife** | **Husband** |
|---|---|---|
| DFC Ratio | 68.6% | 31.4% |
| IDC Ratio | 55 | 45 |
| Final Ratio (rounded to the closest whole number) | **≈ 62** | **≈ 38** |

92 In reaching the final ratio of 62:38 in the Wife's favour, I made no further adjustments (or uplift) to the average ratio, and have ascribed equal weightage to both the DFC and IDC ratios. Neither party sought different

weightages to be applied or provided any reason to make any adjustments to the average ratio.

**Division of Assets : Implementation**

93 In this section, I set out how the parties' assets are to be divided in light of the ratio of division set out above.

94 In my view, both parties should keep the assets that they own which are in their sole name, with the Husband retaining the monies in the parties' joint accounts. Adjustments would be made to how much each of them should be entitled to based-on the value of the sole named assets in their possession.

95 I set out these adjustments in a tabular format below:

**Table 4: Apportionment of Assets**

| | **Wife** | **Husband** | **Remarks** |
|---|---|---|---|
| **Final Ratio** | **62%** | **38%** | |
| Party's share/apportionment of the Matrimonial Pool | $1,355,850.14 | $831,004.93 | Total: $2,186,855.07 |
| *Less* Assets in parties' sole name | ($1,489,915.65) | ($667,608.24) | |
| *Less* The parties' joint assets | - | ($29,331.18) | UOB Accounts and DBS Vickers Account, to be kept by the Husband |
| Amount to be transferred from the Wife to the Husband | ($134,065.51) | $134,065.51 | |

96 Based on the Table above, the Wife (who holds a greater amount of sole-named assets) ought to transfer to the Husband the sum of $134,065.51. I will order her to do so via a CPF transfer order.

97 My detailed orders are set out at [118] below.

**Maintenance**

98 I now move on to the final area of contention, *ie*, how much maintenance should the Husband pay for [S].

99 In the present case, the parties have, by consent, agreed that the Wife should have sole care and control of [S] in an Order of Court dated 7 August 2025. It follows that the Husband would have to pay to the Wife maintenance for [S].

100 During the AM Hearing, both parties put forward arguments on how payment of the [S]'s future expenses (including the costs of her tertiary education, and whether payment should be made directly to her) should be catered for.

101 I state, at the outset, that I will make no orders for [S]'s tertiary education or how expenses related to that should be paid for. Any such order would be entirely speculative. [S] is current still in high school at an international school. There was no evidence before the Court whether she would be entering college next year and/or where that might be.

102 I would thus encourage both parties – as the loving parents that they both are – to work together in [S]'s best interests and welfare *when* the issue of her tertiary education arises for consideration. They did so amicably for [C]'s

tertiary education expenses, I see no reason why they cannot do so for [S] as well.

103 For the purpose of the present ancillary relief proceedings, the Court's focus is on [S]'s *present* expenses and needs. If the circumstances change materially in the future, the parties are at liberty to reconsider [S]'s expenses/needs, or to seek the necessary variation order.

104 On this matter, the Court's consideration of the appropriate maintenance orders for a child in ancillary relief proceedings rests on well-established principles from the caselaw as well as statutory provisions in the WC. These have been canvassed in both parties' written submissions, including the Husband's reference to the Court of Appeal's decision in *AUA v ATZ* [2016] 4 SLR 674 and the High Court's decision in *WBU v WBT* [2023] SGHCF 3 ("*WBU*").[35]

105 In gist, the courts have consistently recognised the need for both parents to maintain their children, with no pre-defined starting point of equal division. Much would depend on the parties' financial circumstances, abilities and earning capacity. It is also true that apportioning the child's maintenance by reference to the parents' monthly (or yearly) income is one way to ensure an equitable distribution of their parental responsibility to maintain the child, although it is not the only method.

106 Having made the above observations, I move on to address the parties' specific claims/estimates for the Children's monthly expenses, and my assessment of these expenditures.

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[35] HS at [3] and [5].

**<u>Table 5 – [S]'s Expenses</u>**

| S/no. | Expense Item | Wife's Claim ($) | Husband's Position ($) | Court's Assessment ($) |
|---|---|---|---|---|
| 1 | Food and groceries | $800 | $238 | $300 |
| 2 | Transport | $300 | $70 | $100 |
| 3 | Mobile phone charges | $20 | $23 | $23 |
| 4 | Clothes, toiletries and grooming | $400 | $40 | $100 |
| 5 | Pocket money | $400 | $0 | $400 |
| 6 | School fees | $4,750 | $4,685 | $4,685 |
| 7 | Extracurricular expenses (volleyball) | $270 | $150 | $150 |
| 8 | Schoolbooks, school trips, school uniform, study materials and stationery | $300 | $20 | $100 |
| 9 | Rental | $2,700 | $2,000 | $2,000 |
| 10 | Utilities | $150 | $150 | $150 |
| 11 | Domestic helper | $525 | $0 | $525 |
| 12 | Maintenance/replacement of household appliance | $50 | $0 | $50 |
| 13 | Aircon servicing | $50 | $0 | $0 |
| 14 | Broadband and cable TV | $25 | $20 | $20 |
| | **Total** | **$10,740.00** | **$7,396.00** | **$8,603.00** |

107 In making my assessments, I have scaled down the Wife's claim to what I find to be reasonable expenses for [S], given her age and her needs.

108 In this regard, I made the following observations and findings on some of the key expenses which I have adjusted:

(a) The law does allow for the provision of reasonable accommodation expenses for the child (see *WBU* at [29] – [30]), and I note that the Husband does not deny his obligation to contribute. I agree with the Husband that the Wife's lease of a 3-bedroom apartment is unnecessary given that [C] was no longer living with her. The Wife claimed that her reason for continuing with the same apartment despite the end of its tenancy in December 2025 was driven by "*practical and financial considerations*".[36] I agreed with the Husband that this was out of convenience to the Wife, and not for [S]'s benefit.

(b) As the Wife has (rightly) given up her claim for maintenance for herself and the focus now is only on [S]'s share of the accommodation expenses, I agree with the Husband that a notional sum of $2,000 as [S]'s rental expense would be reasonable.

(c) As for [S]'s pocket money, I do not agree with the Husband that this should be excluded simply because, being 17 years old, [S] should be working part-time to fund her own expenses. I do not find that argument to be reasonable especially when [S] is still studying full-time. I will allow the Wife's claim of $400. However, given that [S] is receiving pocket money from her parents, and the Wife herself accepts that [S] does have some *ad hoc* part-time work, the amount for her food and groceries expense would consequently be scaled down to take into account [S]'s income from part-time work.

(d) As for the domestic helper's expense, I agree with the Wife that this should be included as it is a reasonable expense. The Husband freely consented to [S] living with the Wife (who he if fully aware holds down a full-time job with travel obligations) and it thus is reasonable that the [S] (being a minor) would still require assistance/support at home. The Wife has only attributed a part of the helper's costs to [S], and I find that to be fair in the circumstances.

[36] WS at p. 12.

109 Overall, I find a sum of $8,600 to be a reasonable amount to attribute as [S]'s reasonable monthly expenses.

110 As regards apportionment, I find it reasonable to apportion the [S]'s expenses in proportion equally (*ie*, 50:50) between both parents.

111 I understand the Husband to be in favour of using the income-ratio method to apportion the parties' maintenance obligations. Even under such an approach, I agree with the Wife that the ratio would have been 55 (Wife): 45 (Husband) for the reasons set out in her written submissions.[37] In my view, the Wife's *bonuses* should not be included in the assessment in the present case given its discretionary nature, and would instead have used the parties' net monthly salaries.

112 That said, it remains my view that a 50:50 apportionment is fair and reasonable. I need to emphasise that the income-ratio is one (but not the only) way to apportion maintenance obligations between parents.

113 In this regard, I am mindful of the two scenarios discussed by the High Court in *WBU* (at [39] of the judgment). Put simply, the broad-brush approach remains relevant in the assessment of maintenance apportionment. Where both parents earn enough each month such that bearing an equal share of the child's expenses would not place undue burden on either parent, there is no requirement to have the parent earning more bear a higher proportion.

[37] WS at [24] – [25].

114 In the present case, I agree with the Wife that the disparity between the parties' net incomes is not significant,[38] and therefore both parents are well able to afford to support [S] in the manner I have apportioned.

115 Moreover, while the Husband may point to the need to account for the Wife's bonuses, the same can be said to his investment profits. Under the division of the parties' assets, he will keep the entirety of his TDW account from which he would receive investment profits. On his own case, the value of his portfolio had – at one point – increased by some 145% within a span of 11 months. As at 20 March 2026, his portfolio's value stood at 48% above what it was at IJ Date with active trading during this period. The profits generated from his investment activities represents another source of income he could tap on. Once these profits are considered, there would be no significant difference in the parties' incomes.

1 Accordingly, I find it reasonable for the Husband to bear <u>$4,300 per month</u> for [S]. I will also order the parties to share equally [S]'s medical and dental expenses on a reimbursement basis.[39]

2 To avoid doubt, I make no order for the payment/refund of any backdated maintenance. The parties had informally been splitting the costs in a 50:50 manner in the past, and this ratio is the same as that which I have found to be reasonable in the circumstances.

**Conclusion**

3 In the premises, my final orders are as follows:

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[38] WS at [26(a)].
[39] HS at [197]; WS at [89].

<u>Division of Matrimonial Assets</u>

(a) The Applicant shall be entitled to the sum of $134,065.51 ("Ordered Amount") as his share of the division of the parties' matrimonial assets.

(b) The Applicant ("Spouse") shall be paid the Ordered Amount by way of transfer from the Respondent's ("Member") Central Provident Fund ("CPF") monies pursuant to s 112 of the Women's Charter 1961.

(i) The CPF Board ("Board") shall transfer, from the monies standing to the credit of the Member in the following CPF account of the Member, the amount(s) specified as follows to the Spouse's CPF account:

| **Member's CPF account(s) to transfer from** | **Amount to transfer** |
| --- | --- |
| Ordinary Account | $134,065.51 |

(ii) The shortfall, if any, between the Ordered Amount and the payment received by him from the Board or transferred to his CPF account is a debt due from the Member to the Spouse and is recoverable as such.

(iii) This order is made subject to the Central Provident Fund Act 1953 ("CPF Act") and the subsidiary legislation made thereunder. The Board shall give effect to the terms of this order in accordance with the provisions of the CPF Act and the subsidiary legislation made thereunder.

(iv) The parties, including the Board, shall be at liberty to apply for further directions or orders generally.

(c) Save as set out above, each party shall retain all other assets in their name (whether owned solely, or jointly with third parties).

Maintenance for the Child of the Marriage

(d) The Applicant shall pay to the Respondent the sum of $4,300 per month as maintenance for [S].

(e) The aforesaid amount shall be deposited into the Respondent's designated bank account on the 1st day of each month, commencing 1 June 2026. The Respondent (or her solicitor) shall notify the Applicant of the relevant bank account and/or transfer details within 7 days from the date of this Order.

(f) All medical and dental expenses incurred by [S] shall be split equally between the Parties. The requisite reimbursement shall be made to the party who made payment for the said expense within one month of receiving proof of payment.

Miscellaneous

(g) Liberty to apply.

4 After the delivery of my decision in writing, I directed both parties to file written submissions on the issue of costs., Counsel for the Respondent subsequently informed me that parties have agreed not to claim costs. Accordingly, I made no order as to the costs of the ancillary relief proceedings.

Kevin Ho
District Judge

Applicant-in-person;

Mr Chettiar Kamalarajan Malaiyandi and
Mr Navin Kangatharan (M/s Rajan Chettiar LLC)
for the Respondent.