IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

[2026] SGHC 153

Originating Claim No 748 of 2023

Between

Lam, Kin Hing Kenneth

… Claimant

And

Yung, Man Tung

… Defendant

Counterclaim

Between

Yung, Man Tung

… Claimant in Counterclaim

And

Lam, Kin Hing Kenneth

… Defendant in Counterclaim

JUDGMENT

[Contract — Breach]
[Contract — Contractual terms]

[Contract — Remedies — Damages]
[Restitution — Unjust enrichment — Total failure of consideration]
[Trusts — Quistclose trusts]

TABLE OF CONTENTS

Lam Kin Hing Kenneth
v
Yung Man Tung

[2026] SGHC 153

General Division of the High Court — Originating Claim No 748 of 2023
Mohamed Faizal J
17, 19 March, 10 June 2026

21 July 2026 Judgment reserved.

Mohamed Faizal J:

Introduction

1 In any sale, it is as important to be clear about what is being sold as it is to agree on the price. This case illustrates why. It turns on a simple question: did the parties agree to the sale of two properties, or merely the sale of the options to purchase them? The answer to that question is largely determinative of this dispute. Nor, as will become apparent, is the answer difficult to discern. Having considered the evidence, I find that the parties agreed to the sale of the properties themselves. The defendant's failure to procure the transfer of legal title to both properties to the claimant is therefore in breach of that agreement.

Facts

2 The claimant, Mr Lam Kin Hin Kenneth ("Claimant"), is a businessman who is a resident of Hong Kong.[1]

3 The defendant, Mr Yung Man Tung ("Defendant"), is a director and shareholder of Tung Kee Development (Singapore) Pte Ltd ("Tung Kee") and a resident of Guangdong province, China.[2]

4 Prior to the dispute, which concerns two properties that were developed by TG Master Pte Ltd ("Developer") at Miltonia Close,[3] the Claimant and the Defendant were long-standing friends.[4]

5 In December 2017, the Developer granted the Defendant the option to purchase ("OTP") for the property known as 17 Miltonia Close ("17MC"). In January 2018, the Developer further granted the Defendant the OTPs for eight other properties at Miltonia Close, one of which was the property known as 15 Miltonia Close ("15MC").[5]

6 Sometime in or around May or June 2018, the Defendant approached the Claimant and offered the Claimant the opportunity to invest in 15MC and

1 Affidavit of Evidence-in-Chief of Lam, Kin Hin Kenneth dated 21 May 2025 ("CA-1") at para 8: Set Down Bundle dated 20 February 2026 ("SDB") at p 91; Defence and Counterclaim (Amendment No. 1) dated 31 December 2024 ("DCC") at para 1: SDB at p 26.

2 CA-1 at paras 11–12: SDB at p 92; DCC at para 2: SDB at p 26.

3 CA-1 at paras 4–5: SDB at p 90; DA-1 at para 3: SDB at p 500.

4 CA-1 at para 10: SDB at p 91; Affidavit of Evidence-in-Chief of Yung Man Tung dated 21 May 2025 ("DA-1") at para 3: SDB at p 500.

5 DA-1 at para 3: SDB at p 500.

17MC (collectively, "Properties").[6] The Claimant took up the offer and to this end, a written agreement ("Agreement") was signed between the Claimant and the Defendant on 8 June 2018 at Zhong Lun Law Firm in Hong Kong, witnessed by a solicitor, Ms Beatrice Mak ("Ms Mak").[7] As mentioned above at [1], a large point of contention between the parties is whether the Agreement provides for the sale of the Properties themselves or merely the OTPs for the Properties.

7 On the same day (*ie*, 8 June 2018), the Claimant was provided with two letters of nomination and authority addressed to the Developer,[8] by which the Defendant purportedly nominated the Claimant to exercise the OTPs for 15MC[9] and 17MC.[10]

8 On 11 June 2018, the Claimant met Ms Mak again and signed two documents titled "Payment Schedule" in respect of the Properties.[11] On the same day, the Claimant issued a cheque to the Defendant for a sum of HK$13,450,000.[12] It is likewise a matter of dispute as to what this sum comprised, and its intended purpose. At this juncture, I note that parties have not agreed on an applicable exchange rate or provided any objective evidence of the prevailing exchange rate at the times of the respective payments. Therefore, for the purposes of this judgment, where sums are expressed in Hong

6 CA-1 at paras 13–16: SDB at pp 92–93; DA-1 at para 3: SDB at p 500; DCC at para 5: SDB at p 27.

7 CA-1 at paras 23 and 25: SDB at p 94; DA-1 at para 3: SDB at p 500; Core Bundle of Documents dated 20 February 2026 ("CBOD") at pp 90–92A.

8 CA-1 at para 32: SDB at pp 96–97; DA-1 at para 3: SDB at p 500.

9 CBOD at p 134.

10 DA-1 at Appendix 1: SDB at p 525.

11 CA-1 at para 37: SDB at p 98; CBOD at pp 94–96.

12 CA-1 at para 41: SDB at p 99; DA-1 at para 4: SDB at p 500; CBOD at p 257.

Kong Dollars, I treat each payment made in Hong Kong Dollars as being equivalent to the corresponding amount in Singapore Dollars stipulated in the Agreement or the payment schedules.

9 In or around July 2018, a WhatsApp group was set up between the Claimant, the Claimant's wife and the Defendant to discuss matters related to the Properties ("WhatsApp Group").[13]

10 On 21 August 2018, the Claimant issued another cheque to the Defendant for the sum of HK$15,750,560, which comprised the outstanding amount of S$2,240,000 payable for 17MC as well as the applicable stamp duties of S$504,000 for 17MC.[14]

11 Sometime in December 2019, the Claimant was informed by the Defendant that the earlier payment towards 17MC had purportedly been applied towards payment for 15MC instead.[15] This was recorded in a letter dated 30 December 2019 signed by the Defendant and addressed to the Claimant, which was forwarded by the Defendant's solicitors, Withers KhattarWong LLP ("WKW"), to the Claimant's solicitors, Sim Law Practice LLC ("Sim Law").[16] The letter further states that the moneys received by the Defendant would also be used to pay the stamp duties for 15MC. Although this letter stated that the arrangement came about "[b]ased on an amicable negotiation", it is also disputed whether this was the true state of affairs.

---

13 CA-1 at para 45: SDB at p 100.

14 CA-1 at para 42: SDB at p 99; DA-1 at para 5: SDB at p 501; CBOD at p 259.

15 CA-1 at paras 53–59: SDB at pp 103–107; DA-1 at para 8: SDB at p 503.

16 CBOD at pp 352–353.

12 As a result of the above, the Claimant had to make a further payment of S$2,241,821.25 to the Developer to acquire 17MC.[17] This sum comprised S$2,240,000 of the balance price payable for 17MC and S$1,821.25 in reimbursements to the Developer for several fees paid upfront by the Developer, including property tax and maintenance fees.[18] The Claimant also had to pay S$96,600 in Buyer's Stamp Duty and S$560,000 in Additional Buyer's Stamp Duty.[19] The purchase of 17MC was completed on 28 February 2020 and the legal title to 17MC was transferred to the Claimant.[20]

13 Between March 2020 and June 2023, the Claimant and his wife sent numerous reminders and requests for the Defendant to complete the purchase of 15MC and transfer legal title of 15MC to the Claimant.[21] However, to date, the purchase of 15MC has not been completed.

14 It was only subsequently that the Claimant found out that the Defendant and Tung Kee were embroiled in litigation with the Developer concerning, *inter alia*, 15MC.[22] That matter was decided by the Appellate Division of the High Court in *TG Master Pte Ltd v Tung Kee Development (Singapore) Pte Ltd* [2024] 1 SLR 690 ("*TG Master (AD)*").

---

17 CA-1 at para 60: SDB at pp 107–108.

18 CBOD at p 399.

19 CBOD at p 391.

20 CBOD at pp 410–415 and 430–433.

21 CA-1 at paras 61–82: SDB at pp 108–118.

22 CA-1 at para 84: SDB at p 118; DA-1 at para 7: SDB at p 502.

The parties' cases

Claimant's version of events

15 On the Claimant's account, the Defendant, in presenting the investment opportunity to the Claimant, had represented that he would provide a "one-stop service" for the transaction, namely that the Defendant would handle all legal, logistical and administrative matters to ensure that legal title to the Properties would be conveyed to the Claimant, and all the Claimant had to do was to pay the Defendant the option fees, stamp duties and balance purchase price.[23] It was on this basis that the Claimant and Defendant signed the Agreement,[24] and it is clear that the Agreement provides for the sale of the Properties, and not merely the OTPs for the Properties.[25] As such, the HK$13,450,000 payment to the Defendant on 11 June 2018 comprised the deposit of S$1,140,000 for each of the Properties.[26] As explained above at [8], since the Agreement states that the deposit payable for the Properties was S$2,280,000[27] and the Claimant contends that HK$13,450,000 was paid for these deposits, for ease of analysis, I will take HK$13,450,000 to be equivalent to S$2,280,000.

16 In addition to the S$2,280,000 payment for the deposits for the Properties, the Claimant had also paid the Defendant HK$15,750,560 towards 17MC, which is equivalent to its outstanding balance (*ie*, S$2,240,000[28]) and applicable stamp duties of S$504,000 (see above at [10]). The Claimant

23 CA-1 at para 17: SDB at p 93; Claimant's Closing Submissions dated 7 May 2026 ("CCS") at paras 9 and 32.

24 CA-1 at paras 18–19: SDB at p 93.

25 CA-1 at paras 34–35: SDB at pp 97–98; CCS at paras 11 and 42–48.

26 CA-1 at para 41: SDB at p 99; CCS at para 14.

27 CBOD at p 92A, para 2.

28 CBOD at p 92A, para 3.

therefore paid a total of approximately S$5,024,000 to the Defendant (*ie*, S$2,280,000 + S$2,240,000 + S$504,000).[29] However, in breach of the Agreement, the Defendant failed to ensure that legal title to the Properties was transferred to the Claimant.[30] Accordingly, damages should be awarded to the Claimant on a reliance basis in the sum of about S$4,464,000 (*ie*, S$5,024,000 less the option fee of S$560,000 paid to the Developer by the Defendant).[31]

17 In the alternative, the Claimant argues that the sum of approximately S$5,024,000 was transferred to the Defendant for a specified purpose of obtaining legal title to the Properties.[32] As such, a resulting *Quistclose* trust arose and since the Defendant is unwilling or unable to use the money for this specified purpose, the Defendant is liable to repay the sum of about S$4,464,000 (*ie*, S$5,024,000 less the option fee of S$560,000 paid to the Developer by the Defendant).[33]

18 In the further alternative, the Claimant argues that the Defendant has been unjustly enriched at the expense of the Claimant and should therefore be held liable to account for and disgorge the sum of around S$4,464,000 (*ie*, S$5,024,000 less the option fee of S$560,000 paid to the Developer by the Defendant).[34]

---

[29] CA-1 at para 95: SDB at p 121; CCS at paras 14–15.

[30] CA-1 at para 95: SDB at p 121; CCS at paras 54, 82 and 85–86.

[31] CCS at paras 34 and 86.

[32] CCS at para 89.

[33] CCS at paras 91, 93 and 95–98.

[34] CCS at paras 99–107.

Defendant's version of events

19 On the other hand, the Defendant contends that the parties had proceeded on the basis that the OTPs for the Properties, and not the Properties themselves, were what had been sold. The Agreement was therefore a transaction for the sale of the OTPs for the Properties,[35] by which the OTPs were, in effect, assigned to the Claimant. As such, the S$2,280,000 (equivalent to HK$13,450,000) payment to the Defendant on 11 June 2018 comprised the sum of S$1,160,000 agreed between the parties for the Claimant to take over the OTPs (*ie*, S$580,000 each) and option fees of S$1,120,000 to be paid to the Developer to exercise the OTPs (*ie*, S$560,000 each).[36] Once the Defendant had signed the letters of nomination and authority for the OTPs, the transaction was completed and the Defendant no longer had anything to do with the Properties.[37] Although the Claimant should have dealt with the Developer directly from then onwards, the Defendant voluntarily assisted the Claimant out of goodwill on account of their long friendship.[38] Thus, in August 2018, when the Claimant found out that the Defendant was going to Singapore, the Defendant voluntarily acceded to the Claimant's request for assistance to "handle" 17MC, including making the balance payment of S$2,240,000 and payment for stamp duties of S$504,000.[39] Ultimately, however, the responsibility for exercising the OTP for

---

35 DA-1 at paras 3–4: SDB at pp 500–501; DCC at paras 5–6: SDB at pp 27–28; Defendant's Closing Submissions dated 7 May 2026 ("DCS") at paras 2 and 5.

36 DA-1 at para 4: SDB at pp 500–501; DCC at para 7: SDB at p 29.

37 DA-1 at para 4: SDB at pp 500–501; DCC at paras 6 and 17: SDB at pp 28 and 33.

38 DA-1 at paras 4–5: SDB at pp 500–501; DCC at paras 7B and 17: SDB at pp 30 and 33–34.

39 DA-1 at para 5: SDB at p 501; DCC at para 7A: SDB at pp 29–30.

15MC still fell on the Claimant, and since the Claimant failed to do so, the failure to complete the purchase of 15MC must be attributed to the Claimant.[40]

20 In addition, the Defendant counterclaims for, among other things, damages of S$2,000,000 and "[f]urther future damages" for the costs of the proceedings with the Developer (see above at [14]).[41]

Issues to be determined

21 The parties' differing accounts and arguments make plain that the central question in the present dispute is what precisely had been agreed between the parties. It is only after resolving this threshold interpretive question that the Agreement, and any act which is said to be a breach thereof, can meaningfully be mapped onto the reliefs that the Claimant seeks. I therefore turn first to the proper construction of the Agreement, before considering whether, in light of such a determination, the Claimant is entitled to any of the reliefs he seeks under each pleaded cause of action (*ie*, breach of contract, recovery of money under a *Quistclose* trust and unjust enrichment).

What is the proper construction of the Agreement?

22 It is trite that the purpose of contractual interpretation is to give effect to the objectively ascertained expressed intentions of the contracting parties as they emerge from the contextual meaning of the relevant contractual language (*Yap Son On v Ding Pei Zhen* [2017] 1 SLR 219 at [30]). The starting point is to look at the text that the parties have used (*CIFG Special Assets Capital I Ltd v Ong Puay Koon* [2018] 1 SLR 170 ("*CIFG*") at [19(a)], citing *Lucky Realty*

---

40 DCC at para 22: SDB at p 35; DCS at paras 14 and 17.

41 DCC at p 13: SDB at p 38.

Co Pte Ltd v HSBC Trustee (Singapore) Ltd [2016] 1 SLR 1069 at [2]). Where the text is clearly plain and unambiguous, the court will usually give effect to the plain meaning of the clause, especially where it does not engender an absurd result (see *HSBC Institutional Trust Services (Singapore) Ltd v DNKH Logistics Pte Ltd* [2022] SGHC 248 at [26(d)]–[26(e)], citing *Y.E.S F&B Group Pte Ltd v Soup Restaurant Singapore Pte Ltd* [2015] 5 SLR 1187 ("*Y.E.S F&B*") at [31]–[33]). At the same time, it is permissible to have regard to the relevant context as long as the relevant contextual points are clear, obvious and known to both parties (*CIFG* at [19(b)], citing *Zurich Insurance (Singapore) Pte Ltd v B-Gold Interior Design & Construction Pte Ltd* [2008] 3 SLR(R) 1029 ("*Zurich Insurance*") at [125], [128] and [129]).

23 Turning then to the facts, the material parts of the translated Agreement read as follows:[42]

> 1. The [Claimant] agrees to purchase through rent-to-own scheme in accordance with this Agreement, two villas with address No.17 Miltonia Close Skies Singapore 768056 and No. 15 Miltonia Close Skies Singapore 768056 both of which lots the [Defendant] has purchased from the [Developer]. To complete the transaction, the balance of S$2.24 million will be paid to the [Developer] in January 2020 for one villa, and tax payment of 18% to the Singapore government.
>
> 2. The [Claimant] agrees to purchase each villa at a price of S$3.38 million, with a down payment of S$1.14 million for one villa and S$2.28 million for two villas, and to pay a total of S$2.28 million to the [Defendant] upon the signing of this Agreement.
>
> 3. On the date of signing of this Agreement, Mr. Patrick [Chee], lawyer of a Singapore law firm, will represent the [Defendant] and shall be responsible to handle the necessary procedures for transferring the two villas, No. 17 Miltonia Close Skies Singapore 768056 and No.15 Miltonia Close Skies Singapore 768056, to the name of the [Claimant]. The [Defendant] shall

[42] CBOD at p 92A.

> hand over the keys of the villas to the [Claimant] within seven working days.
>
> 4. After the [Claimant] purchases the villa, if the [Claimant] resells the villa to a third party before January 2020, the [Claimant] can notify the [Defendant] to transfer the villa to the new third party buyer in order to achieve a tax arrangement that is beneficial to the investment interests of both parties.

24 As the Claimant notes,[43] and I agree, the terms of the Agreement are remarkably straightforward and do not lend themselves to much difficulty. It is clear to me that the Agreement is for the sale of the Properties for a total sum of S$6,760,000, and not for the sale of the OTPs for the Properties. The entirety of the language and mechanics set out in the Agreement supports this conclusion and there are no indicia that would, in my view, be suggestive of any alternative interpretation:

(a) The subject of every clause is stated to be the villa(s), and there is not a single reference in the Agreement pertaining to the sale or assignment of any OTP. Indeed, clause 2 expressly and unambiguously provides that the Claimant "agrees to purchase each villa…".

(b) Clause 1 expressly refers to 15MC and 17MC as "lots the [Defendant] has purchased from the [Developer]". The use of the word "lots" highlights that the subject of the sale was land, *ie*, the Properties and not merely the OTPs. As an aside, although the statement in clause 1 is untrue because the Defendant had not purchased the Properties from the Developer at the time of the

[43] CCS at paras 43–48; Claimant's Reply Submissions dated 10 June 2026 at paras 5–6.

Agreement (and indeed, to date, has never done), I note that the Claimant is not making any claim for misrepresentation.[44]

(c) Clause 3 provides that the Defendant will appoint a lawyer who shall be responsible to handle the necessary procedures for the transfer. If the Agreement was only intended to be an assignment of the OTPs, it is unclear what other necessary procedures would be required other than the execution of the Agreement itself. Furthermore, clause 3 also requires the Defendant to hand over the keys of the villas to the Claimant, a provision that makes no sense if the Agreement truly only involved a sale of the OTPs.

25 Before me, in resisting such an interpretation, the Defendant contended that the English translation of the Agreement failed to capture certain cultural nuances that are said to be present in the original Mandarin version,[45] presumably with a view to making the point that if one read the same in Mandarin, it would buttress his interpretation. That submission, with respect, appears far-fetched. The Agreement, on any fair reading, says what it says. It would be wholly artificial to suggest that cultural nuances could operate to transform what is, on its face, a contract for the sale of properties into one for the sale of OTPs. Culture may admittedly inform expression, but I struggle to see how it could possibly fundamentally alter the legal character of the transaction. It is especially difficult, on these facts, to understand how culture could convert a clear agreement for the sale of properties into an agreement of an entirely different nature. In any event, during the course of the trial, as the Defendant repeatedly insisted that the Mandarin version of the Agreement was

---

44 CCS at para 46.

45 19 March 2026 Transcript at p 33, lines 14–18.

of a different import, I asked the interpreter to confirm whether there existed any material distinction between the original and translated versions that may have been lost by way of interpretation. Upon reviewing the English translated version, the interpreter confirmed that, in her view, no such distinctions existed and that the English translated version represented a faithful translation of the original Agreement.[46]

26 The Defendant also points to the two payment schedules signed by the Claimant on 11 June 2018 (see above at [8]) and asserts that these payment schedules "clearly showed the Claimant had to deal with the Developer directly and the Defendant had nothing to do with the Properties anymore".[47] Leaving aside the question of the use of subsequent conduct of the parties to interpret the Agreement (which I discuss in greater detail below at [30]), these payment schedules, contrary to the Defendant's assertion, do not state that the various sums were payable to the Developer. As such, they do not support the Defendant's contention.

27 To be fair, there were two other documents, the letters of nomination and authority, which appear to be signed by the Defendant on the same date the Agreement was signed (see above at [7]), that may, at least at first blush, cast the Agreement in a somewhat different light. These letters indicated that the Defendant was nominating the Claimant as the individual who would be exercising the option. This suggests that the OTP was to be exercised by the Claimant, which, in turn, could plausibly suggest that what the Claimant was purchasing was the OTPs for the Properties, rather than the Properties themselves. In this sense, I accept that, on its face, these letters could be said to

46 19 March 2026 Transcript at p 33, lines 1–6.

47 DCC at para 6: SDB at pp 28–29.

constitute an indicium suggesting that there may have been more to the transaction than the Claimant had initially assumed. Nonetheless, in my view, this in and of itself does not carry the argument by the Defendant very far. I make, in particular, two points.

(a) First, these letters each contained a concluding line that the Defendant authorises and directs the Developer to credit all moneys paid by the Defendant under the OTP into the account of the Claimant. This suggests that the Defendant had in fact represented that he would be the one taking all necessary steps to effect the transfer (which itself then, by necessary implication, suggests that he was selling the Properties and had to take the necessary steps to do so). Indeed, even on the Defendant's own account, the downpayment of S$1,140,000 for each of the Properties included the option fee to be paid to the Developer (see above at [19]), which would not make sense if it were the Claimant who was to exercise the OTP.

(b) Second, the evidence indicates that after these letters were shown to the Claimant, they were subsequently taken away and retained by the Defendant's solicitors.[48] This is supported by the fact that in two letters dated 11 December 2019[49] and 20 December 2019[50] sent by WKW to Sim Law, WKW attached the original letters of nomination and authority signed by the Defendant in respect of 17MC and 15MC respectively. While there is some dispute as to the exact dates on which these letters were handed over, as the

48 19 March 2026 Transcript at p 42, lines 24–25 and p 43, lines 1–17.

49 CBOD at p 318.

50 CBOD at p 329.

Claimant points out,[51] these letters of nomination and authority appear to have been in WKW's possession as early as March 2019, given that they formed the subject matter of a 15 March 2019 letter sent by WKW to the Defendant.[52] In those circumstances, it would not have been reasonably apparent to the Claimant that the letters of nomination and authority suggested that he was required to exercise the OTPs, still less that what he was acquiring was merely the OTPs for the Properties rather than the Properties themselves. Indeed, it was entirely understandable for the Claimant to have treated the letters of nomination and authority as one of several ancillary documents that were involved in the broader agreement between the parties.

28 I would add one further point that appears to militate broadly against the Defendant's version of events, namely that the Defendant's account would have the court accept that the Agreement provided for an arrangement that appears to be out of line with commercial rationality. In this connection, the law generally favours a commercially sensible construction of a contract that is consistent with business common sense (*Ang Tin Yong v Ang Boon Chye* [2012] 1 SLR 447 at [12], citing *Mannai Investment Co Ltd v Eagle Star Life Assurance Co Ltd* [1997] AC 749 at 771; *Y.E.S F&B* at [46]–[49], citing *Rainy Sky SA v Kookmin Bank* [2011] 1 WLR 2900 at [21] and [30]).

(a) To start off, the Defendant claims that S$1,160,000 of the original S$2,280,000 paid to him by the Claimant constituted a "non-refundable" fee to take over the two OTPs (see above at

51 CCS at para 17.

52 CBOD at p 297.

[19]).[53] In my view, it would have been somewhat remarkable for any purchaser to agree to pay S$1,160,000 merely for the privilege of acquiring the OTPs of the Properties. It may be that some commission would be payable in the form of the difference between the purchase price set by the Defendant and the sale price if the Properties had been bought directly from the Developer. However, the premium here, on its face, appears far too high to be remotely realistic. On the evidence before me, the Properties appeared to be ordinary units, not assets of a unique or bespoke nature that had been exclusively made available only through the Defendant, or that had been purchased by him at a price that was a disproportionate discount to the market (such that an extraordinary mark-up on the OTPs would ever be commercially feasible). Put another way, there was simply nothing *sui generis* about the Properties that would attract or justify such an extraordinary premium. In these circumstances, it is commercially implausible that a purchaser would agree to pay a sum of that magnitude, representing a substantial portion of the total value of the Properties, merely as a fee for introduction or facilitation. It also bears highlighting that nowhere in the Agreement or the parties' subsequent correspondence did the matter of a non-refundable takeover fee feature. If there had truly been an agreement for a S$1,160,000 fee, given its rather sizable quantum, one would have expected it to feature prominently in the parties' discussions rather than being a number that features and emerges for the first time only

53 DA-1 at para 4: SDB at p 500.

after the dispute arose. Seen in the context of those facts, it would seem painfully obvious that the amount in question had been conjured out of thin air in order to justify the narrative that is now being advanced.

(b) In addition, both the Claimant and the Defendant accept that in the course of the initial discussions, they both knew that the Defendant was granted the OTPs for multiple properties at Miltonia Close (in addition to 15MC and 17MC).[54] Given that the Claimant would be unfamiliar with some of the specific nuances of such purchases in a foreign (*ie*, Singaporean) context, it would have been obvious to all concerned that it would be far more administratively sensible and efficient for the Defendant to facilitate the necessary arrangements. This is especially so given that the Defendant would already be forced to navigate the relevant processes for his broader portfolio, whereas requiring the Claimant to do so separately and concurrently would have meant asking the Claimant (unnecessarily, I might add) to navigate an unfamiliar and potentially unclear regulatory environment.

29 While I am aware that the court should not rewrite a contract if it is clear that the parties intended for a commercially absurd arrangement (*Y.E.S F&B* at [32]), I am not persuaded by the objective evidence that such was the intention of the Claimant and the Defendant. Consequently, for all the above reasons, I find that on a proper construction of the Agreement, the Agreement was for the sale of the Properties, and not merely the OTPs for the Properties.

[54] CA-1 at para 13: SDB at p 92; DA-1 at para 3: SDB at p 500.

30 The above conclusion is fortified by the subsequent conduct of the Claimant and the Defendant in the form of the conversations in the WhatsApp Group after the Agreement was signed. In this regard, I note that the law in relation to the use of subsequent conduct as an aid to contractual interpretation is not entirely settled (see *Compass Consulting Pte Ltd v Lim Siau Hing* [2023] SGHC 17 ("*Compass Consulting*") at [72]–[73]; *Bhoomatidevi d/o Kishinschand Chugani Mrs Kavita Gope Mirwani v Nantakumar s/o V Ramachandra* [2023] 4 SLR 1644 at [38]–[40]); indeed, the Court of Appeal has repeatedly opined that this remains an open question (*Lim Siau Hing @ Lim Kim Hoe v Compass Consulting Pte Ltd* [2023] SGCA 39 at [96]–[97]; *MCH International Pte Ltd v YG Group Pte Ltd* [2019] 2 SLR 837 at [20]–[21]; *Simpson Marine (SEA) Pte Ltd v Jiacipto Jiaravanon* [2019] 1 SLR 696 at [78]–[79]). Nevertheless, I concomitantly note that the Court of Appeal has previously also made the point that subsequent conduct may be relevant if it provides cogent evidence of the parties' agreement at the time when the contract was concluded (see *Centre for Laser and Aesthetic Medicine Pte Ltd v GPK Clinic (Orchard) Pte Ltd* [2018] 1 SLR 180 at [51]; *Ngee Ann Development Pte Ltd v Takashimaya Singapore Ltd* [2017] 2 SLR 627 at [86] and [103]). Later decisions by the High Court and General Division of the High Court have also utilised subsequent conduct as an aid to interpretation where such evidence was cogent and also satisfied the tripartite *Zurich Insurance* requirements of relevancy, reasonable availability, and clear or obvious context (see *Solomon Alliance Management Pte Ltd v Pang Chee Kuan* [2019] 4 SLR 577 at [72]–[73]; *Tembusu Growth Fund II Ltd v Yee Fook Khong* [2020] SGHC 104 at [81]–[84]; *Compass Consulting* at [74]). In my view, therefore, subject to these requirements being met, there should be, in principle at least, no absolute bar against considering the parties' subsequent conduct in the interpretation of a contract.

31 In the present case, I am satisfied that the tripartite requirements stated above are met. The subsequent correspondence in the WhatsApp Group is relevant because the WhatsApp Group was set up shortly after the signing of the Agreement for the specific purpose of discussing matters related to the sale under the Agreement (whether one takes the view that this was for the sale of the Properties or the sale of the OTPs for the Properties).[55] The messages in the WhatsApp Group would therefore inform what the parties' objective intentions were when the Agreement was signed. There is also no question that the messages were reasonably available to all the contracting parties, given that the Claimant and the Defendant were themselves members of this WhatsApp Group and were corresponding with each other. Finally, the correspondence in the WhatsApp Group also related to the clear or obvious context of the sale under the Agreement. Accordingly, the correspondence between the Claimant and the Defendant in the WhatsApp Group is admissible as an aid to interpretation.

32 A review of the correspondence in the WhatsApp Group makes it quite clear that the Defendant consistently represented that he was selling the Properties to the Claimant and that he would, in substance, oversee the process to bring the transfer of the Properties to the Claimant to fruition. To state a few overt examples, in one message, the Defendant asserted that the Claimant need only sign "the advance payment agreements" and that he would "handle all the relevant processes for [the Claimant] after that";[56] the Defendant also subsequently stated that he would "personally hand over the deed to [the Claimant] when it [was finalised]"[57] and that he was "obligated to complete the

---

[55] CA-1 at para 45: SDB at p 100; 17 March 2026 Transcript at p 22, lines 15–25 and p 23, lines 1–2.

[56] CA-1 at p 140, message on 13 August 2018 at 5:32pm: SDB at p 229.

[57] CA-1 at p 144, message on 28 October 2018 at 11:24am: SDB at p 233.

transaction”[58]; in another line of exchanges, the Claimant’s wife asked about how the name-transfer arrangement was coming along;[59] and in yet further exchanges, the Claimant asked the Defendant to settle and get him the title to 17MC[60] and stated that he hoped that the property deed for 17MC could be processed as soon as possible,[61] in response to which the Defendant, on both occasions, replied “[a]cknowledged”.[62] There were many other exchanges which illustrate this point but it would not be necessary for me to discuss further the minutiae of the correspondence in the WhatsApp Group given that the Defendant, it would appear, does not in fact deny that the obvious – indeed, only – import of these messages was that he was selling the Properties to the Claimant. Instead, in trying to dilute such a clear inference, he suggests, somewhat glibly, that those messages were “not everything”[63], *ie*, that they did not reflect what had been allegedly discussed orally, whether in person or over the phone. As he puts it, “the full picture will consist of phone calls, meet-ups, and WhatsApp messages, not just the WhatsApp messages alone”.[64] That submission, with respect, does not go very far. The messages in the WhatsApp Group paint an unmistakably clear and coherent picture. To suggest that there existed some other unrecorded or otherwise unproduced conversations that, it is claimed, would point in an entirely different direction is effectively an invitation for the court to accept an alternative narrative founded solely on the Defendant’s

58 CA-1 at p 163, message on 3 December 2019 at 9:43pm: SDB at p 252.

59 CA-1 at p 149, message on 3 February 2019 at 10:26pm: SDB at p 238.

60 CA-1 at p 149, message on 9 February 2019 at 12:52pm: SDB at p 238.

61 CA-1 at p 156, message on 19 September 2019 at 10:25am: SDB at p 245.

62 CA-1 at p 149, message on 9 February 2019 at 1:22pm: SDB at p 238; CA-1 at p 156, message on 19 September 2019 at 11:58am: SDB at p 245.

63 19 March 2026 Transcript at p 54, line 21 and p 79, line 16.

64 19 March 2026 Transcript at p 79, lines 18–21.

self-interested unverifiable assertions. There is simply no basis for such an approach, nor would any such approach be remotely reconcilable with the objective evidence. Indeed, if the Defendant's explanation is accepted, one would have expected some shift in the tenor of the exchanges, yet no such change was observable. In the face of documented exchanges of this clarity, there is no reason for the court to depart from the only conclusion that the evidence would appear to properly support.

33 In his defence, the Defendant claims that the entirety of his conduct after the Agreement was entered into was undertaken purely as a matter of goodwill (see above at [19]). He even contends that he ought to have declined to assist, suggesting that if he had done so, "this lawsuit would not happen because [he] was done with the Properties already and they had nothing to do with [him] any longer".[65] Having considered the evidence in its totality, I am unable to accept this argument. It is evidently contradicted by the correspondence in the WhatsApp Group, which shows that he was expected, and understood himself, to be the party responsible for driving the transaction to completion. Moreover, the submission beggars belief as a matter of ordinary human conduct. If the Defendant truly had no further obligation and was merely offering gratuitous assistance, one would have expected him at some stage to disengage from the Claimant and the Claimant's wife, particularly if his efforts were being met largely with complaints, frustration and anger. Instead, the messages show rather the opposite: the Defendant repeatedly sought to mollify the Claimant and the Claimant's wife, to reassure them, apologise and to explain delays whenever they expressed frustration or otherwise lashed out at him. This is simply not the conduct of someone who was rendering casual assistance out of

[65] DA-1 at para 5: SDB at p 501.

goodwill but of someone who was acutely aware of the responsibility that all parties mutually understood he bore for seeing the transaction through.

34 The subsequent conduct of the parties is therefore consonant with the construction of the Agreement as being one for the sale of the Properties and not one merely for the OTPs of the Properties. Before turning to the implications of this finding, however, I make some observations regarding certain outstanding factual disputes, though these findings ultimately do not feature significantly in the subsequent discussion.

(a) Turning first to the circumstances surrounding the further payment made to the Developer, the Claimant contends that the Defendant had called him sometime in December 2019 and informed him that the balance payment made towards 17MC had mistakenly been treated as payment for 15MC instead (see above at [11]).[66] The Claimant refused to pay any additional sums unless the Defendant was able to provide written confirmation that he would transfer 15MC to him by 30 June 2020 without any further payment, failing which all moneys paid towards 15MC would be returned to the Claimant.[67] Although the letter subsequently issued by the Defendant recognises that the Defendant had received the full purchase price for 15MC, the Claimant's position is that the letter did not accurately capture the above agreement.[68] Nevertheless, the Claimant felt that he had little choice but to make the necessary payments to the

66 CA-1 at para 53: SDB at pp 103–104.

67 CA-1 at paras 55–56: SDB at pp 104–106.

68 CA-1 at para 59: SDB at p 107.

Developer to acquire 17MC.[69] On the other hand, the Defendant claims that the re-allocation of the 17MC payments towards 15MC was by design and was brought about by mutual agreement between himself and the Claimant.[70] The Defendant further claims that the Claimant had no objection to use his own funds to exercise the OTP for 17MC and that he played no part in persuading the Claimant on this.[71] It is obvious to me that the Claimant's version ought to be accepted over the Defendant's. The correspondence makes clear that the Claimant was utterly taken aback by the assertion that further payment had to be made in respect of 17MC. He was, at that stage, seeking either an unconditional promise of repayment or the delivery of 15MC without any further payment. That position is reflected in both the Defendant's letter dated 30 December 2019[72] and in the contemporaneous WhatsApp exchange.[73] The Defendant's suggestion that he did nothing to persuade the Claimant to effect this course of action is a self-evident falsehood, squarely contradicted by his own WhatsApp messages.

(b) Relatedly, the Defendant also claims that the S$2,240,000 (which was originally paid in respect of 17MC) was applied towards the payment of 15MC.[74] In that sense, the point he

---

69 CA-1 at paras 53–54 and 60: SDB at pp 103–104 and 107–108.

70 DA-1 at para 8: SDB at p 503.

71 DA-1 at para 8: SDB at p 503.

72 CBOD at p 356.

73 CA-1 at pp 165–166, messages on 21 December 2019: SDB at pp 254–255.

74 DA-1 at paras 6–7: SDB at p 502; DCS at paras 20–23; Defendant's Reply Submissions dated 4 June 2026 ("DRS") at paras 31–34.

makes is that he used a large proportion of the sums received for the specific purpose it was designed for. However, there is simply no evidence of this. If that had in fact been the case, one would have assumed that it would have been a rather straightforward matter for him to produce the relevant financial records, bank statements, payment confirmation or at the very least some correspondence with the Developer evidencing that the moneys had been applied in that manner. Instead, the Defendant's explanation in his affidavit in reply to the Claimant's request for production of documents was that the Defendant "was not good at [filing]" and for "privacy and security" reasons, he shredded all of the relevant financial records once he checked that they were correct.[75] With respect, that is difficult to accept. There would simply have been no sensible reason to destroy documents of such nature seemingly almost immediately, especially if they served to prove that he had used the funds he received for an approved purpose. The explanation struck me as being a convenient one deployed to avoid the obvious inference that the records would not in fact have borne out his version of events. I am further fortified in my conclusion that these documents either do not exist or would not support the Defendant's case by the fact that in the Defendant's WhatsApp messages, he claims not to have received receipts because he paid the Developer by way of wire transfers and cash.[76] Needless to say, these two divergent narratives cannot

---

75 CBOD at p 1510.

76 CA-1 at pp 162–163, messages on 3 December 2019: SDB at pp 251–252.

meaningfully or easily be reconciled. But just as importantly, such an explanation is itself inherently unsatisfactory, since wire transfers, by their very nature, ordinarily generate some documentary trail, as would cash payment of this magnitude. I would only add that this conclusion is further buttressed by the Defendant's affidavit of evidence-in-chief filed in proceedings with the Developer (see above at [14]), in which the Defendant set out a detailed account of the payments he made in respect of all of the properties he initially purchased from the Developer in relation to Miltonia Close.[77] Reading this affidavit with the eventual decision of the Appellate Division of the High Court in that case (see *TG Master (AD)* at [70]–[74]), it is obvious that the sums were dedicated as option fees for the properties purchased from the Developer by the Defendant and were not used to pay the balance of 15MC.

What relief is the Claimant entitled to?

35 Having determined that the Agreement was for the sale of the Properties and not merely the OTPs for the Properties, I turn now to consider how such a factual finding ought to map onto the causes of action that have been pleaded.

Breach of contract

36 In my judgment, it is clear that the Defendant's actions amount to a breach of contract. Under the Agreement, the Claimant was obliged to pay S$6,760,000 in return for the Defendant transferring him the two Properties. However, the Claimant has only obtained legal title to 17MC, and the Defendant

[77] CBOD at p 1357, para 31.

has failed to procure the transfer of legal title to 15MC to the Claimant. In this regard, the Defendant appears to argue that the onus lies on the Claimant to exercise the OTP for 15MC and that having failed to do so, no obligation arises on the Defendant to complete the transaction.[78] However, this runs counter to clause 3 of the Agreement, which provides that the Defendant is to appoint one Mr Patrick Chee to be responsible to handle the necessary procedures for transferring 15MC to the Claimant. In my view, this surely includes the exercise of the OTP and the unwillingness of that particular solicitor to undertake the necessary procedures[79] does not absolve the Defendant of his obligations under clause 3. In addition, although the Defendant's 30 December 2019 letter states that "[b]ased on amicable negotiation", the Claimant agrees to instruct his solicitors to exercise the OTP in respect of 15MC,[80] this constitutes a variation of clause 3 of the Agreement for which no fresh consideration was provided. Such a variation, therefore, to the extent that the Defendant seeks to rely on it, would be ineffective for want of consideration (*Ma Hongjin v SCP Holdings Pte Ltd* [2021] 1 SLR 304 at [60], [91] and [93]). The Defendant thus remains squarely in breach of the Agreement.

37 This leads to the question of quantification of damages arising from the breach of the Agreement.

38 The Claimant argues that he had, in reliance on the Defendant's promise to provide a "one-stop service", entered into the Agreement.[81] Accordingly, damages should be awarded on a reliance basis in the sum of S$4,464,000 (*ie*,

78 DCS at paras 12–14 and 32–33; DRS at paras 20–30.

79 DA-1 at Appendix 3: SDB at p 539.

80 CBOD at p 353.

81 CCS at paras 32 and 85.

S$5,024,000 less the option fee of S$560,000 paid to the Developer by the Defendant) (see above at [15]–[16]).[82]

39 I am unable to accept this. It is hornbook law that the objective of damages for breach of contract is to put the claimant, so far as money can, in the same position as if the contract has been performed (*Turf Club Auto Emporium Pte Ltd v Yeo Boong Hua* [2018] 2 SLR 655 at [124], citing *PH Hydraulics & Engineering Pte Ltd v Airtrust (Hong Kong) Ltd* [2017] 2 SLR 129 at [62]). This compensates the claimant for his expectation loss, *ie*, the gap between what was actually received and what was promised under the contract, and such damages are the primary and default remedy for a contractual breach (*Terrenus Energy SL2 Pte Ltd v Attika Interior + MEP Pte Ltd* [2025] 1 SLR 306 ("*Terrenus Energy*") at [39]). By contrast, damages for reliance loss are only available in limited circumstances (*Terrenus Energy* at [39]), such as where it is impossible, or at least extremely difficult, for a claimant to prove his expectation damages in the usual way or if the contract was not for profit (*Liu Shu Ming v Koh Chew Chee* [2023] 1 SLR 1477 at [217]). In my view, there is nothing on the present facts that warrants an award of damages for reliance loss as the Claimant's expectation damages can be readily proved and computed.

40 As highlighted above, the appropriate measure of the Claimant's expectation loss is the value of what the Claimant was promised under the Agreement but did not receive. The Agreement concerned the sale of the Properties to the Claimant. As the Claimant already possesses legal title to 17MC (for which the Claimant paid the same balance payment directly to the Developer instead of to the Defendant), the "gap" under the contract would

[82] CCS at paras 34 and 86.

relate to 15MC. Pursuant to clause 3 of the Agreement, the Defendant was obliged to handle all necessary procedures for transferring 15MC to the Claimant. Had the Defendant performed clause 3 of the Agreement, the Claimant would have obtained legal title to 15MC with the applicable stamp duties paid, given that the payment of stamp duties is a necessary part of transferring legal title. However, due to the Defendant's breach, the Claimant received neither. The Claimant's expectation loss is therefore the value of 15MC plus the applicable stamp duties of S$504,000 (which as mentioned above at [11], was initially received for 17MC but which the Defendant "re-allocated" to pay for the stamp duties for 15MC).

41 As to the value of 15MC, I am of the view that the price of S$3,380,000 stipulated in the Agreement and paid by the Claimant cannot be taken to be its value. There is objective evidence in the form of the payment schedule for 15MC that the purchase price for 15MC was S$2,796,875 and the Claimant accepts that the Defendant would have made a profit based on the price set out in the Agreement.[83] The Agreement also does not ascribe a specific value to the Defendant's services in procuring the transfer of the Properties to the Claimant. In other words, even if the Agreement had been performed, the Claimant would have paid S$3,380,000 for a property worth only S$2,796,875. I note that the same reasoning would apply in respect of 17MC. As an aside, this is a further reason militating against awarding damages based on reliance loss, since such an award of damages cannot be used to rescue a claimant from a bad bargain where he would not have recovered all his expenditure even if the contract had been performed (see *Alvin Nicholas Nathan v Raffles Assets (Singapore) Pte Ltd* [2016] 2 SLR 1056 at [24], citing *C & P Haulage v Middleton*

[83] CA-1 at paras 35 and 39: SDB at pp 97–98.

[1983] 1 WLR 1461 at 1468). Accordingly, I find that the Claimant's expectation loss is S$3,300,875 (*ie*, S$2,796,875 + S$504,000) and award that sum as damages for the Defendant's breach of the Agreement.

42 As described above, such an award does not compensate the Claimant for the higher price he agreed to purchase the Properties at, as to do so would put the Claimant in a better position than if the Agreement had been performed. This is readily apparent when the sum of S$3,300,875 is compared against the Claimant's submission of S$4,464,000 (which totalled the payments made by the Claimant pursuant to the prices set out in the Agreement), the difference being S$1,163,125 which is equivalent to the Defendant's mark-up on the price of the Properties *ie*, ($3,380,000 - S$2,800,000[84]) + ($3,380,000 - S$2,796,875[85]).

43 I turn now to consider whether the sum of S$1,163,125 is recoverable under a *Quistclose* trust or by way of a claim in unjust enrichment.

Quistclose *trust*

44 There are four key principles that govern the doctrine of a *Quistclose* trust under Singapore law (*Envy Asset Management Pte Ltd v CH Biovest Pte Ltd* [2024] SGHC 46 at [46], citing *Attorney-General v Aljunied-Hougang-Punggol East Town Council* [2015] 4 SLR 474 ("*AHPETC*") at [114]):

(a) Whenever a donor transfers money to a recipient for a specific purpose, a *Quistclose* trust may arise. In a *Quistclose* trust, the donor possesses the beneficial interest in the money, but this is

84 CBOD at p 96.

85 CBOD at p 94.

subject to a power or duty on the recipient's part to use the money for the specified purpose. If the recipient is unwilling or unable to use the money for the specified purpose, the money is to be returned to the donor. Such a trust may be either express or resulting.

(b) For a *Quistclose* trust to arise, the twin certainties of subject matter and objects must be present. In particular, the purpose must be stated with sufficient clarity for a court to determine if it is still capable of being carried out or if the money has been misapplied.

(c) For an express *Quistclose* trust, the settlor-donor must intend to constitute the recipient as a trustee, and confer a power or duty on the recipient-trustee to apply the money exclusively in accordance with the stated purpose.

(d) For a resulting *Quistclose* trust to arise, the donor must have a lack of intention to part with the entire beneficial interest in the transferred money. The recipient must not have free disposal of the money and must be under a power or duty to apply the money exclusively in accordance with the stated purpose (*Twinsectra Ltd v Yardley* [2002] 2 AC 164 at [73]–[74]).

45 The Claimant submits that moneys were transferred by the Claimant to the Defendant for the specified purpose of obtaining title and ownership of the Properties.[86] Moreover, the Claimant lacked the intention to part with the entire beneficial interest in the transferred money and the Defendant did not have free

---

86 CCS at paras 89–90, 92(b) and 94.

disposal of the money as he was under a power or duty to apply the money in accordance with the specified purpose.[87] Accordingly, a resulting *Quistclose* trust arose and since the Defendant is unwilling or unable to use the money for the specified purpose, then the Defendant is liable to return the money to the Claimant.[88]

46 With respect, I am unable to agree with the Claimant. While at a very broad level the Claimant may argue that he did pay moneys to the Defendant for the purpose of obtaining legal title to the Properties, such a purpose, in my view, does not engage the doctrine of *Quistclose* trusts. As was pointed out in *AHPETC* at [120]:

> … a *Quistclose* trust does not arise simply because money is paid for a particular purpose. As Lord Millett pointed out, commercial life would be impossible if payments ordinarily create a trust … A purpose can be readily discerned for all payments: a buyer could be said to pay money in advance to a seller for the purpose of obtaining goods; a lender could be said to lend money to a borrower for the purpose of earning interest. But, tellingly, we do not speak of express trusts arising over the money in these sorts of situations; the default position is that the recipient enjoys full beneficial ownership …

These observations apply squarely on the present facts. The Agreement was a simple sale and purchase agreement of the Properties. It is difficult to see how it could be said that the Claimant lacked the intention to part with the beneficial interest in the payments made to the Defendant under the Agreement. In a sale and purchase agreement of this sort, the moneys received by the seller would be at the seller's free disposal. In addition, it is not disputed that the Defendant would have earned a profit on the Properties, and the Defendant would have

87 CCS at paras 94–95.

88 CCS at paras 91 and 93.

been entitled to retain such profit, which is inconsistent with any power or duty on the Defendant to apply the moneys in any manner.

47 In view of the above, I find that a *Quistclose* trust does not arise.

Unjust enrichment

48 I come finally to the Claimant's claim in unjust enrichment. Even proceeding on the assumption that a claim in unjust enrichment is available on the present facts (though, as I will discuss later at [50], I have serious reservations on this), I am of the view that the Claimant would not, in any event, succeed in pursuing such a claim. It is well-established that to succeed in a claim for unjust enrichment, the following requirements must be satisfied (*Skandinaviska Enskilda Banken AB (Publ), Singapore Branch v Asia Pacific Breweries (Singapore) Pte Ltd* [2011] 3 SLR 540 at [110]):

(a) the defendant has received a benefit (*ie*, he has been enriched);

(b) the enrichment is at the claimant's expense;

(c) it is unjust to allow the defendant to retain the enrichment; and

(d) there are no defences available to the defendant.

49 In respect of the third requirement, the law deems an enrichment to be unjust only if the plaintiff is able to plead and prove a recognised unjust factor (*Thong Soon Seng v Magnus Energy Group Ltd* [2023] SGHC 5 at [61], citing *Wee Chiaw Sek Anna v Ng Li-Ann Genevieve* [2013] 3 SLR 801 at [129]–[134]). In the present case, the Claimant relies on the unjust factor of total failure of

consideration.[89] To establish the unjust factor of failure of consideration, the Claimant must show, among other things, that there is no valid contract between the parties (*Shanghai Afute Food and Beverage Management Co Ltd v Tan Swee Meng* [2024] 3 SLR 1098 at [147], citing Tang Hang Wu, *Principles of the Law of Restitution in Singapore* (Academy Publishing, 2019) at para 06.021). However, it does not appear that the Agreement has been terminated, and the Claimant has not, in any case, pleaded otherwise. In this regard, termination is always a matter of choice and neither a breach of contract nor a repudiation operates to terminate the performance of the contract automatically (*Ho Chee Kian v Ho Kwek Sin* [2024] 3 SLR 888 at [48]). It follows that the Agreement remains afoot and a valid contract subsists between the Claimant and the Defendant. Accordingly, the unjust factor of total failure of consideration cannot be established by the Claimant.

50 There is, in any event, a potential further difficulty, namely that such a cause of action may not even be available to the Claimant in these circumstances. As I have explained in earlier decisions, I am of the view that unjust enrichment is an interstitial cause of action and recourse to the doctrine of unjust enrichment cannot generally be had where more conventional causes of action are available (*Ng Chee Tian v Ng Chee Pong* [2025] 3 SLR 235 ("*Ng Chee Tian*") at [52]; *Envy Asset Management Pte Ltd v Lau Lee Sheng* [2025] SGHC 144 at [80(b)]). In my mind, this principle would apply regardless of the precise unjust factor that is applicable, since the concern about unduly encroaching on more established doctrines would apply equally irrespective of the identity of the particular unjust factor at hand (see *Ng Chee Tian* at [59]–[61]). Even though I recognise that, in theory, there are circumstances in which

89 Statement of Claim (Amendment No. 1) dated 11 December 2024 at para 23: SDB at p 23.

unjust enrichment could conceivably apply in the interests of justice and fairness even where other causes of action are available (see *Ng Chee Tian* at [67]; *Esben Finance Ltd v Wong Hou-Lianq Neil* [2022] 1 SLR 136 at [247]), the present facts do not disclose any exceptional circumstances to warrant consideration of any such exception. Therefore, as the Claimant's entitlement to the sum of S$1,163,125 falls within the contractual framework and has been addressed and disallowed on that basis, there may simply be no scope for the operation of unjust enrichment.

51 For the above reasons, the Claimant's claim in unjust enrichment must fail.

The Defendant's counterclaim

52 The Defendant's counterclaim can be dealt with briefly, given that it is based on the same factual account stated in his Defence.[90] As I have found in favour of the Claimant's version of events, it follows that the Defendant's account of the facts must be rejected. Moreover, even if I had accepted the Defendant's account, I see no basis to award damages to the Defendant for the costs that have been incurred for and the future costs of the litigation between the Defendant and the Developer. I therefore dismiss the Defendant's counterclaim in its entirety.

Conclusion

53 The lesson in this case is a simple one: know what you buy and know what you sell. Here, the bargain between the parties was for the sale of the Properties. The law holds the parties to that bargain. In that context, and for the

90 DCC at pp 12–13: SDB at pp 37–38.

foregoing reasons, the Claimant has made out his claim for breach of contract and is awarded damages of S$3,300,875.

54 On the matter of costs, if these are not otherwise agreed, the parties are to file submissions on costs, limited to no more than five pages each, within two weeks of the issuance of this judgment.

Mohamed Faizal
Judge of the High Court

Wong Siew Hong and Vaybhav Kumar Sharma s/o Thakor Prasad Sharma (Eldan Law LLP) for the claimant and defendant in counterclaim;
The defendant and claimant in counterclaim in person.