

AAT v AAU  
[2009] SGHC 140

**Case Number** : DT 4034/2006  
**Decision Date** : 08 June 2009  
**Tribunal/Court** : High Court  
**Coram** : Tay Yong Kwang J  
**Counsel Name(s)** : Deepak Natverlal (Yong Koh & Partners) for the plaintiff; Basil Ong Kah Liang (PK Wong & Associates LLC) for the defendant  
**Parties** : AAT — AAU

*Family Law*

8 June 2009

**Tay Yong Kwang J:**

**Introduction**

1 The following ancillary matters were before me for determination:

- (a) division of the matrimonial home;
- (b) division of other matrimonial assets;
- (c) custody, care and control of the two children of the marriage and access arrangements;
- (d) maintenance of the wife and the two children; and
- (e) costs of the proceedings.

2 The husband is appealing against all my orders except those granting joint custody of the two children to both parties, with care and control to the wife, and the access arrangements.

**Factual background**

3 The parties were married on 23 June 1984. The husband is 51 years old and the wife is 45. They have two sons aged 17 and 7. On 10 July 2007, the Family Court granted the parties an interim judgment for divorce on the husband's claim and on the wife's counterclaim, both of which were based on the ground of unreasonable behaviour. The divorce hearing proceeded on an uncontested basis. The ancillary matters were adjourned to be heard in chambers on a later date. As the declared value of the matrimonial assets was above \$1.5m, the ancillary matters were transferred to the High Court for determination. The parties filed three affidavits each in respect of the ancillary matters.

## The husband's case

4 The husband was previously the chief executive officer of [B Co], a company listed on the Stock Exchange of Singapore. In May 2005, he was appointed as executive chairman of the company, drawing a salary of \$25,000 per month.

5 The husband claims to have made substantial direct and non-direct contributions to the matrimonial home at [Property 1]. He wants this property to be sold in the open market and the sale proceeds be used to discharge the housing loan and to reimburse the parties' respective Central Provident Fund ("CPF") accounts. The net sale proceeds should then be distributed to the parties, with 90% going to the husband and 10% going to the wife.

6 In 1995, the husband bought [Property 1] for about \$6.75 million. He is the one making all the payments for [Property 1]. The remaining housing loan amount not paid is \$174,765.45 as at 31 January 2009. An overdraft facility was taken using this property as security and the outstanding amount as at 31 January 2009 is slightly above \$2 million. In April 2008, [Property 1] was valued at \$10.5 million. The husband submits that the current valuation should be about \$6.8 million after taking into consideration the adverse financial situation after April 2008.

7 This is how [Property 1] came to be purchased by the husband. In 1993, he bought [Property 2] for \$950,000 and used it as the matrimonial home after spending some \$300,000 for renovation and furnishing. In 1994, he sold it for a profit at \$2.2 million. He then bought [Property 3] at \$3.2 million, using the sale proceeds from [Property 2]. He rebuilt [Property 3] at a cost of almost \$500,000. He alone attended to all the building and planning details, with the wife playing no role at all. When the house was completed, he sold it for \$6.2 million. With these sale proceeds, he bought [Property 1] in 1995. It is submitted that the wife "made absolutely nil both indirect and direct financial contribution as well as nil direct and indirect non-financial contributions towards the said [Property 1] property, save for her initial measly CPF contribution in the sum of S\$30,000.00". The husband is maintaining and paying all the outgoings for [Property 1].

8 While the husband single-handedly took care of the family's financial needs and employed domestic helpers to take care of the children, the wife chose to be "a lady of leisure", spending her time shopping and indulging herself in spas and restaurants and never helping him in the running of the household. Even when they adopted the elder child in 1992, a maid had to be engaged to look after the child as the wife would not take an active interest in the boy. Similarly, when the second child was born in 2002, the husband had to employ two maids to look after the wife and the child because of the wife's continued irresponsible behaviour.

9 The husband says they have the following matrimonial assets (with "plaintiff" referring to the husband and "defendant" referring to the wife):

Assets asserted to be matrimonial assets	Please specify each asset	Current gross value of each asset	
	1 [Property 1]	6,800,000.00	
	2 Plaintiff's Insurance Policies	To be assessed	
	3 53,364,000 shares in [B Co]	S\$0.025 per share as at 13 Feb 2009	1,334,100.00

4 Plaintiff's CPF Account as at 13 Feb 2009	Ordinary Account Special Account Medisave Account	- 43,265.56 34,415.68
5 Plaintiff's Singtel 190 shares	S\$2.66 per share as at 31 Jan 2009	505.40
6 Citibank Checking Account [xxx] as at 21 Jan 2009	HKD 3,906.42 Exchange rate 0.18607 as at Jan 2009	726.87
7 Citibank Call Deposit Account [xxx] as at 21 Jan 2009	HKD 782.79 Exchange rate 0.18607 as at Jan 2009	145.65
8 Citibank Savings Account [xxx] as at 21 Jan 2009	HKD 2,626.44 Exchange rate 0.18607 as at Jan 2009	488.70
9 Citibank Savings Account [xxx] as at 21 Jan 2009	USD 97.41 Exchange rate 1.4415 as at Jan 2009	140.42
10 Plaintiff's Raffles Club membership	Estimated value	8,000.00
11 HSCB [xxx] as at 31 Jan 2009	163.42	
12 HK ICBC (Asia) Bank	HKD 34,437.07 Exchange rate 0.18607	6,407.71
13 Defendant's CPF Account	Unknown	
14 Defendant's POSBank Account	S\$41,729.54	
15 Plaintiff's OR Technology Shares	S\$0.00	

10 The husband submits that the following are the latest figures for the total liabilities that he has:

<b>Outstanding liabilities due to third parties which should be deducted from value of matrimonial assets</b>	<b>Please specify each liability</b>	<b>Amount for each liability</b>

1 Plaintiff's share financing liability CIMB A/C No. [xxx] as at 31 Jan 2009	781,303.93
2 Plaintiff's share financing liability HL Bank A/C No. [xxx] as at 31 Jan 2009	93,633.10
3 Plaintiff's share financing liability MayBank A/C No. [xxx] as at 31 Jan 2009	331,504.30
4 Plaintiff's share financing liability UOB A/C No. [xxx] as at 28 Jan 2009	419,885.06
5 Plaintiff's debt to DBS Bank Account No. [xxx] as at 31 Jan 2009	4,833.23
6 Plaintiff's debt to DBS CASHLINE Account No. [xxx] as at 27 Jan 2009	16,000.00
7 Plaintiff's debt to DBS NUSS Credit Card VISA Platinum [xxx] as at 27 Jan 2009	24,064.09
8 Plaintiff's debt to DBS Altitude AMEX Card [xxx] as at 27 Jan 2009	268.90
9 Plaintiff's debt to UOB CASHPLUS Account No. [xxx] as at 18 Jan 2009	37,567.78
10 Plaintiff's debt owing to UOB Credit Card [xxx] as at 20 Jan 2009	878.03
11 Plaintiff's debt owing to UOB Credit Card [xxx] as at 20 Jan 2009	19,378.68
12 Plaintiff's debt to OCBC EASI-CREDIT Account No. [xxx] as at 31 Jan 2009	25,365.79
13 Plaintiff's debt owing to OCBC EASISAVE Account No. [xxx] for [Property 1] as at 31 Jan 2009	2,010,201.58

14 Plaintiff's debt owing to OCBC Housing Loan Account No. [xxx] for [Property 1] as at 31 Jan 2009	174,765.45
15 Plaintiff's debt owing to OCBC Credit Card [xxx] as at 20 Jan 2009	26,391.36
16 Plaintiff's debt owing to MayBank Credit Card [xxx] as at 16 Jan 2009	17,375.22
17 Plaintiff's debt to MAYBANK Creditable Account No. [xxx] as at 15 Jan 2009	33,470.47
18 Plaintiff's debt to Standard Chartered Bank Personal Credit [xxx] as at 24 Jan 2009	39,138.84
19 Plaintiff's debt owing to Standard Chartered Credit Card [xxx] as at 24 Jan 2009	5,749.24
20 Plaintiff's debt owing to Standard Chartered Credit Line [xxx] as at 24 Jan 2009	31,469.90
21 Plaintiff's debt owing to American Express Credit Card [xxx] as at 29 Jan 2009	36,776.60
22 Plaintiff's debt owing to American Express Credit Card [xxx] as at 05 Feb 2009	15,000.00
23 Plaintiff's debt owing to American Express Credit Card [xxx] as at 16 Jan 2009	151.03
24 Plaintiff's debt owing to CITIBANK Easy Credit [xxx] as at 13 Feb 2009	42,795.58
25 Plaintiff's debt owing to CITIBANK Credit Card [xxx] (13 Feb 09)	94,649.72

	26 Plaintiff's CPF Property Liability as at 13 Feb 2009	Ordinary Account 991,479.47  Special Account 53,005.26
	27 Plaintiff's debt owing to [C] as at present	400,000.00
	28 Plaintiff's debt owing to [D] as at present	200,000.00
	29 Plaintiff's debt owing to [E] as at present (5 Feb 2009)	20,000.00
Total Outstanding Liabilities Due		S\$5,947,102.61
Net Value of the Matrimonial Assets:		Estimated more than S\$2,281,256.80

11 In respect of the maintenance for the wife and the two children, the following contains a breakdown of the husband's expenses:

		<b>Monthly Expenses</b>	<b>Quarterly payment</b>	<b>Annual payment</b>
Property	[Property 1] (monthly loan instalment)	\$6,200.00		
	[Property 1] (estimated OD interest on loan)	\$11,200.00		
	[Property 4] (monthly rental & service/maintenance)	\$5,200.00		
	[Property 5] (monthly rental)	\$2,400.00		

Property Maintenance	[Property 1] – swimming pool maintenance	\$224.70		
	[Property 1] – (estimated monthly utilities bills)	\$350.00		
	[Property 4] Starhub Cablevision	\$105.08		
	[Property 4] (estimated monthly utilities bills)	\$600.00		
	[Property 5] (estimated monthly utilities bills)	\$550.00		
	[Property 5] – Starhub Cablevision	\$117.70		
Property Tax	[Property 1] (monthly instalment Jan'06-Dec'06)	\$900.00		\$10,800.00
Income Tax	Giro payment (from Apr'08-Mar'09)	\$3,771.20		45254.4
Share Margin/Loan	CIMB Share Margin A/C No. [xxx]	\$25,000.00		
	UOB Share Margin A/C NO. [xxx]	\$20,000.00		
	Maybank Share Loan A/C No. [xxx]	\$20,000.00		
Insurance	Aviva Whole Life Assurance (the wife) – Policy No. [xxx]	\$16.28	\$48.85	
	Aviva Whole Life Assurance (the husband) – Policy No. [xxx]	\$10.02	\$30.05	
	Aviva Guaranteed Whole Life (the wife) – Policy No. [xxx]	\$22.27	\$66.80	
	NTUC Income – Income Shield (the husband)	\$12.75		\$153.00
	NTUC Income Shield (older child)	\$3.00		\$36.00
Club Membership	Raffles Town Club – monthly subscription	\$80.00		
	NUSS The Graduate Society	\$73.85		

Others	Distilled Water consumption for [Property 4] (estimated)	\$198.00		
	Maid's Levy	\$250.00		
	Singtel mobile phone bills (wife) – estimated	\$100.00		
	Starhub mobile phone bills (child) – estimate	\$100.00		
Children	Younger child – English Tuition Fee	\$240.00		
	Younger child – Chinese Tuition Fee	\$240.00		
Wife's Maintenance	Monthly Wife's Maintenance	\$8,350.00		
	Total :	\$106,314.85	\$145.70	\$56,243.40

12 The husband states that the wife has worked before and has the capacity and qualifications to work but does not want to do so, choosing instead to stay at home to while away her time while the husband worked hard to pay for her unreasonable expenses. The result was that he was left with little savings in his previous employment. After he worked in Hong Kong from 1997 to 2001 and then returned to Singapore, the wife insisted both of them set aside \$10,000 per month as savings. It was not possible to save that amount every month because of the wife's high expenses and the mortgage payments he had to make on their assets. However, in order to keep the peace, the husband resorted to borrowing from banks by having overdraft facilities so as to be able to give the wife \$10,000 each month since 2001 as savings. When [B Co] was listed in June 2003, that had nothing to do with his personal wealth.

13 When he was told by the wife in 2005 that their savings amounted to some \$300,000, he told her that he was unable to continue sustaining her elaborate and expensive lifestyle while maintaining such savings as he was "incurring a mountain of debts with the bank and financial institutions". He told her she had to withdraw from the "savings" to pay his debts. After arguing and abusing him, she finally agreed to withdraw \$200,000 for that purpose.

14 The husband left the matrimonial home in 2005 as a result of the wife's violence. However, he continued to maintain the family faithfully. In April 2006, they reconciled and he returned home after both parties withdrew their respective divorce proceedings filed in 2005. The peace was short-lived as the wife returned to her violent ways.

15 In June 2007, the husband was shocked to discover that the wife had made unauthorised withdrawals ranging from \$3,000 to \$7,000 per month from his Citibank cheque account. In September 2006, the wife also surreptitiously siphoned off \$180,000 from their joint account.

16 The husband has been paying the interim maintenance of \$6,450 per month for the wife and the children as ordered by the court in 2007. He also pays the mortgage for the matrimonial home, the children's expenses and the salary and government levy for the maid. In addition, he has to provide a



rented car for the wife by paying her \$1,900 monthly. He is doubtful whether the money given to the wife has been used for the benefit of their children. He submits that \$3,000 a month would be sufficient for her and the children. He is presently paying some \$40,000 per month for the family's expenses as well as his debts.

17 The husband submits that both parties should have joint custody of the two children with care and control to be given to him solely as the children are closer to him and he is better able to take care of their daily needs. The wife has been driving a wedge between him and the children although the children know he loves and cares for them. The wife has been using the children as pawns to spite him. There was even one occasion when she encouraged the elder child to skip classes in school in order to get the husband's attention as the wife knew that he was very concerned about the child's educational progress. Despite his busy schedule, he keeps in touch with his children and makes attempts to meet them. Whenever he was not able to meet them because of work, he would always inform the wife.

18 The husband submits that each party be allowed to maintain ownership of whatever is in their respective names and that there be no division of the assets other than the matrimonial home.

### **The wife's case**

19 An interim access order was made on 23 October 2007 which provides that the husband be granted unsupervised access to the children every Wednesday from 6pm to 9pm and every Sunday from 5pm to 10pm. In addition, the wife is to drop off and pick up the children from the husband's residence.

20 The wife submits that the parties should have joint custody, with care and control given to her. She says she has been the main caregiver of the children with assistance from a domestic helper. She gave up her job shortly after marriage at the husband's request as they had intended to start a family. The children have always lived together and are close to each other and to her.

21 The husband is a businessman who travels frequently. After the husband left the matrimonial home in 2005, he made no efforts to keep in contact with the children, even when the younger child had to be hospitalized. It was only in August 2007 that he applied to court for access. Even so, he did not fully utilize the access periods but cancelled them on numerous occasions purportedly because of his business travel.

22 The Personal Protection Order ("PPO") taken out by the husband against the wife was granted by the court with the wife's consent. It was eventually rescinded by the husband. The basis for the PPO was the alleged violence against the husband and not against the children in any event.

23 The wife submits that the husband has not been forthright in the disclosure of assets. A property at [Property 6] ("the [Property 6] apartment") was not disclosed by him in his first affidavit filed for the ancillary matters. The [Property 6] apartment was transferred to the husband solely on 12 January 2006 and it was only after she revealed the existence of this property that the husband claimed that it did not belong to him but was held by him on trust for one [F]. The only evidence of the alleged trust is a letter dated 12 May 2008 from this unknown person stating that he owns this property and thanking the husband for holding it for him. The wife submits that the husband cannot be believed as the bank loan for this property is in his name and he has not explained his relationship with the alleged beneficial owner that would justify exposing himself to liability on the bank loan. The husband's response is that the true owner, a permanent resident here, is occupying this apartment. He is an investor in the husband's company and, being more than 50 years old, was unable to procure

a bank loan for himself. The husband therefore helped him to obtain the bank loan by buying the apartment in the husband's name. The instalment payments for the bank loan are borne by the true owner. As at 31 January 2009, the outstanding amount on the bank loan is about \$637,000.

24 As for the [B Co] shareholding, the husband declared holding 7,613,200 shares in his first affidavit when the records of the Singapore Exchange show that he owned 54,822,103 shares. The husband's only explanation is that he distinguished between some 2 million shares not mortgaged to the banks and some 52 million shares which were so mortgaged.

25 In respect of OR Technology Pte Ltd, the husband failed to disclose his ownership of 59,250 shares in his first affidavit until confronted by the wife. His explanation is that this was an investment made about a decade ago and he had assumed that the company had collapsed and therefore did not bother to mention these shares. However, the company is still a live company.

26 The husband states that one [G] lent him US\$1m, producing a copy of a promissory note as evidence of this loan. However, there is a handwritten note on the cover of the notarial certificate stating that it was returned on 17 July 2006. The husband admits in a subsequent affidavit that this loan has been repaid from the sale proceeds of an apartment in Hong Kong ("the [Property 7] apartment") owned by a company which is in turn owned by the husband. The wife submits that this [G] is either a fictitious person or is someone who has colluded with the husband to remove US\$1 million out of her reach, thus showing that the husband has other undisclosed bank accounts elsewhere. No explanation has been furnished as where this amount of money has gone to. The husband says that the [Property 7] apartment was purchased strictly for tax purposes and the declaration of trust in the wife's favour was made for that end.

27 The husband exhibits copies of eight cheques making payment of HK\$7.8 million to a [H Co]. At the exchange rate of HK\$100 to US\$12.89, this translates into around US\$1.005 million. These cheques were exhibited with the promissory note (see [\[26\]](#)) and it is unclear whether they were the repayment of the alleged loan from [G]. The wife submits that the husband has therefore dissipated another amount of more than US\$1 million from their joint account with Citibank.

28 The husband lists another creditor known as [C] from whom he allegedly took a loan of \$400,000. The loan agreement dated 20 July 2007 tendered by the husband appears to be a mere draft and does not have any details about the alleged lender. The wife contends that this is another fictitious loan.

29 Another purported lender is [D] to whom the amount of \$200,000 is due from the husband. The husband produces a signed agreement dated 15 May 2007 and copies of four cheques as evidence of this loan. He says that he used the money to purchase rights and warrants. However, there is no evidence that the money was spent on such. The husband has also returned \$120,000 to [D] in August 2006. This shows that he was already indebted to [D] before the alleged loan of \$400,000 came into being. The husband has been evasive in the disclosure of documentary evidence for this loan.

30 The husband received around \$4.25 million from the sale of the [Property 7] apartment in June or July 2006. The wife claims that this money belongs to her as the [Property 7] apartment was a gift from him to her. Other than his assertion that US\$1 million out of this amount was used to repay the alleged loan to [G], the husband has not disclosed what he has done with the balance of the sale proceeds while claiming to have numerous debts which have not been paid.

31 There are also numerous questionable payments purportedly made by the husband to various

entities. For instance, payments were made in November and December 2005 to China Global Ventures Pte Ltd for audit work on a company, [J Co], which does not exist. Smaller loans made by individuals were also purportedly repaid in 2007. Most of the dubious transactions took place around the time that the marriage failed or shortly before the husband commenced this divorce suit.

32 The wife submits that she is entitled to 50% of all the known matrimonial assets by virtue of her direct and indirect contributions to the family and the assets and to another 10% as a consequence of the adverse inference to be drawn against the husband for his failure to give full and frank disclosure of his assets. She claims to have made significant and substantial non-financial contributions to the welfare of the family and the home. She gave up her job to look after the family while the husband had to travel abroad frequently in his career. She even moved with him to Hong Kong. For the purchase of the matrimonial home at [Property 1], she contributed about \$44,000 through her CPF account. All the properties purchased during the marriage were in the parties' names as joint tenants.

33 As for maintenance, the wife submits that the husband ought to pay her \$16,300 per month, the elder child \$3,950 per month and the younger child \$4,250 per month in addition to rental for their accommodation and all utilities. At the time of marriage in 1984, the wife was working as a secretary in the personnel department of a company. She received only secondary school education while the husband is a university graduate. She stopped work after marriage because the parties were keen on starting a family together. The husband used to draw a salary of \$25,000 per month but his salary has gone down to \$15,000 per month from 1 May 2008. He used to collect rent of more than \$10,000 from the matrimonial home until sometime in 2007/2008 when he chose not to rent that property out. The wife and the two children are now living in a rented apartment (at \$5,200 per month) in [Property 4] while the husband is living with his mother in a rented house in [Property 5].

34 The husband provided the wife and the children a very lavish and comfortable lifestyle during the marriage. They always lived in good quality accommodation and the wife was given the use of numerous supplementary credit cards. They also had a chauffeur and two cars – a BMW 7 series and a Toyota Harrier. The latter vehicle has been sold. The husband continues to use the BMW. The husband used to give the wife \$10,000 every month from about a year after the birth of the younger child, who is said to be suffering from asthma.

35 The husband's credit card bills do not differentiate between those incurred for work (for which he would be reimbursed) and personal expenses. The wife submits that interim maintenance is usually less than the final award, citing Andrew Ang J's decision in *Lee Bee Kim Jennifer v Lim Yew Khang Cecil* [2005] SGHC 209 at [7]. Even with the husband's reduced salary, the final award should not be less than what was awarded in the interim maintenance order. She also asks that a lump sum award for maintenance be made because the husband can afford it and there are sufficient assets for this in order to achieve a clean break between the parties. Further, the husband may leave Singapore and not return. The wife submits that a multiplier of 20 and a multiplicand of \$10,000 be used. The lump sum maintenance would therefore work out to \$2.4 million (\$10,000 x 20 x 12).

### **My decision**

36 I was guided particularly by s 112, s 114 and 125 of the Women's Charter (Cap 353, 1997 Rev Ed) and by the Court of Appeal's decision in *NK v NL* [2007] 3 SLR 743 in the determination of the issues before me.

37 I granted joint custody of the two children to both parties, with care and control to the wife. That was basically the position during the marriage and after its breakdown. It would provide some

measure of stability to the two children. Access is given to the husband every Wednesday from 6 to 9pm and every Sunday from 5 to 10pm. Other periods of access would be arranged and agreed between the parties. The husband is allowed to provide a mobile telephone to the elder child for the purpose of communicating with him. Both parties are permitted to bring the children for overseas holidays for two weeks during alternate June and December school holidays, with the wife's right beginning in the school holidays of June 2009.

38 The existing maintenance order of \$6,450 per month for the wife and the two children was ordered to continue, with the husband bearing the accommodation expenses and the children's educational expenses. The husband is also to continue paying for a rental car for the wife subject to a limit of \$1,900 per month. These orders are subject to the orders in respect of the matrimonial assets below. In my opinion, these orders will provide adequately for the family and the amounts are fair considering the husband's financial position, especially since the accommodation and car expenses will cease in the near future (see [\[40\]](#) below).

39 Where insurance policies are concerned, I ordered the husband to continue paying the premiums for existing policies save that those in the wife's name are to be paid by her from the next due dates for premium payment. As for CPF money, each party is to keep the existing amount in his/her own account. The Raffles Town Club membership is to remain the property of the husband. All bank accounts are to remain in the parties' respective names. As for bank accounts in the parties' joint names, the husband is entitled to 65% and the wife to 35% of the respective amounts standing in the accounts as at 4 March 2009.

40 The matrimonial home in [Property 1] is to be sold in the open market at not less than \$6.5 million within three months of the date of my order and the net sale proceeds are to be divided in the proportion of 65% for the husband and 35% for the wife. The liabilities which I consider to be reasonable and therefore deductible by the husband are those listed as items 1, 2, 3, 4, 13 and 14 in [\[10\]](#) above. These bear some nexus to the maintenance of the matrimonial assets. Upon receipt of the net sale proceeds, the wife is to look for accommodation for herself and the two children and all payments by the husband for their rented accommodation and the rented car will cease four months after the receipt of the said sale proceeds.

41 I also ruled that the wife is entitled in the same proportion as [\[40\]](#) above in respect of the [Property 7] apartment which has been sold (at \$4.25 million). That appears to be a property meant for the parties and the declaration of trust was merely for the tax purposes of the Hong Kong holding company. It is therefore a matrimonial asset for division. As the wife insists on having a share in the said Hong Kong company despite the husband's claim that it is now only a shell company, I awarded her 35% also of whatever this company is still worth.

42 I disbelieved the evidence of the husband in respect of the [Property 6] apartment. He has not produced concrete evidence that he is merely holding it on trust. The documentary evidence points to him as the legal and beneficial owner. I therefore awarded the wife 35% of the value of this property.

43 The [B Co] shares are to be divided in the proportion of 65% for the husband and 35% for the wife on the basis that there are 54,822,103 shares (calculated to the nearest share). In the event that transfer of ownership of these shares has to be done in lots of 1,000, the amount to be transferred to the wife will be rounded up to the next 1,000. The husband is to bear all transfer fees to effect this.

44 The 190 Singtel shares are similarly to be divided in the proportion of 65% for the husband and

35% for the wife with the husband to bear any transfer fees. Alternatively, the husband may transfer to the wife the value of her entitlement at \$2.66 per share (as valued at 31 January 2009). No order was made in respect of the shares in OR Technology Pte Ltd as it appears to be no longer in business.

45 Each party is to bear his/her own costs of the hearing in respect of the ancillary issues before me.

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