A table of the Singapore authorities

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

Decision	Court and date	Asset	Nature of ruling	Holding on property
B2C2 v Quoine [2019] SGHC(I) 03	SICC, 14 March 2019	BTC, ETH	Trial	Cryptocurrency treated as property capable of being held on trust
Quoine v B2C2 [2020] SGCA(I) 02	Court of Appeal, 24 February 2020	BTC, ETH	Appeal after trial	Question expressly left open at [144]; no trust for want of certainty of intention
CLM v CLN [2022] SGHC 46	High Court, 4 March 2022	BTC, ETH	Ex parte interim	Serious question to be tried that cryptocurrency is property (*Ainsworth* criteria)
Janesh v Unknown Person	High Court, 21 October 2022	NFT (BAYC #2162)	Interim, unopposed	Prima facie property; chose-in-action point left open

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Decision	Court and date	Asset	Nature of ruling	Holding on property
[2022] SGHC 264				
ByBit v Ho Kai Xin [2023] SGHC 199	High Court, 25 July 2023	USDT	Summary judgment, defendant absent	USDT is property and a thing in action; constructive trust declared
Cheong Jun Yoong v Three Arrows [2024] SGHC 21	High Court, 26 January 2024	Mixed crypto	Service out application	Crypto assets are property; situs is the residence of the key-holder
Loh Cheng Lee Aaron v Hodlnaut [2023] SGHC 323	High Court, 10 November 2023	Customer crypto deposits	Winding up	Obligations to deliver crypto are "debts" for the cash-flow insolvency test

The table shows the shape of the law: not one of the property holdings was reached after contested argument between represented parties on the specific point, and the Court of Appeal has still not decided it. Counsel opposing a proprietary claim in a Singapore court in 2026 could in theory argue that *ByBit* was decided without the benefit of adversarial submissions. In my judgement such an argument would fail. The reasoning in *ByBit* is careful and has been applied by other High Court judges. It is consistent with the legislative recognition in the Rules of Court and with the MAS trust requirements for licensed custodians. It accords with every other common-law jurisdiction that has considered the question. A client should plan on the basis that crypto assets are property in Singapore and that the remaining uncertainty concerns details of classification.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

Author contact: Dr Alexander Ressos, TEP · contact@ressos.com