Statutory interpretation

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

Section 9A(1) of the Interpretation Act 1965 directs that an interpretation which would promote the purpose or object underlying a written law is to be preferred to one that would not. The Court of Appeal in Tan Cheng Bock v Attorney-General [2017] SGCA 50 set out a three-step method: ascertain the possible interpretations of the text, ascertain the legislative purpose from the text and from admissible extrinsic material, then compare the interpretations against that purpose.[12] Extrinsic material includes the Explanatory Statement to the Bill and the Minister's second reading speech in Parliament. For the Payment Services Act 2019 that speech, delivered on 14 January 2019, is the single most useful document for understanding the Act's design. It explains why the Act regulates digital payment token services for money-laundering and terrorism-financing risk and why it stopped short of regulating them for investor protection at that stage.[3]

The purposive method cuts both ways for the crypto industry. It allowed MAS to argue, with the 2021 amendments confirming the point, that "facilitating the exchange of digital payment tokens" catches a non-custodial matching engine even though the operator never touches the tokens. It also allows a licensee to argue that an activity falls outside the perimeter when regulating it would serve none of the Act's stated purposes. Swiss readers accustomed to the Federal Supreme Court's

© 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.

pluralism of methods, with the grammatical, systematic, historical and teleological elements weighed together, will find the Singapore method narrower in theory and similar in result.

Notes

1. Interpretation Act 1965, s. 9A(1), text as published on Singapore Statutes Online. ↩
2. Tan Cheng Bock v Attorney-General, Court of Appeal, 2017 SGCA 50, at paras 37–54 (three-step framework for purposive interpretation). ↩
3. Payment Services Bill, Second Reading, Singapore Parliamentary Debates, Official Report (14 January 2019), speech of Mr Ong Ye Kung, Minister for Education, on behalf of the Minister in charge of MAS. ↩

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

© 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.