

**SINGAPORE INTERNATIONAL COMMERCIAL COURT**

12 September 2019

**Case summary**

[*B2C2 Ltd v Quoine Pte Ltd* [2019] SGHC(I) 12]

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**Decision of the Singapore International Commercial Court (Simon Thorley,  
International Judge)**

**Background to the Case**

- 1 This decision arises out of the SICC's judgment in *B2C2 Ltd v Quoine Pte Ltd* [2019] SGHC(I) 03 ("the Judgment"), where the SICC held that the plaintiff's action against the defendant succeeded both in breach of contract and breach of trust. This decision deals with the costs of the suit, and also with the plaintiff's application for an interim payment.
- 2 On the issue of costs, the SICC set out the proper approach to costs in a transfer case. The defendant argued that the costs guidelines in Appendix G to the Supreme Court Practice Directions ought to apply even in the SICC, whereas the plaintiff contended that, the parties having agreed at the point of transfer that the SICC costs regime should apply, the costs guidelines in Appendix G ought to be disregarded. The SICC determined that in cases such as this, where the parties had specifically agreed at the point of the case being transferred from the High Court to the SICC that the SICC costs regime would apply, the SICC would not give significant weight to Appendix G. Instead, the guidelines set out in paragraph 152 of the SICC Practice Directions took on greater significance: at **[17]**.
- 3 The SICC awarded costs to the plaintiff applying the approach it had set out: at **[23]**.
- 4 The SICC allowed the plaintiff's application for an interim payment. The SICC considered that a number of factors were relevant to the analysis, including the fact that the plaintiff had obtained a judgment in its favour; the fact that the defendant was not itself in a position to pay the sum sought; that the defendant's directors and parent company were supporting the defendant financially; and that both parties traded in the volatile cryptocurrency market. The SICC considered that the balance of the factors was in favour of making an interim award provided that the defendant could be protected so as to ensure repayment if its appeal succeeded, or if a limitation of liability clause applied in its favour: at **[35]** and **[38]**.
- 5 The SICC ordered interim payment of a sum of US\$4m to be paid into court: at **[41]**.
- 6 The SICC ordered a stay of all further proceedings in the assessment of damages pending judgment on the appeal or further order, with the stay to take effect once the interim payment was paid into court: at **[42]**.

*B2C2 Ltd v Quoine Pte Ltd*

*This summary is provided to assist in the understanding of the Court's judgment. It is not intended to be a substitute for the reasons of the Court. All numbers in bold font and square brackets refer to the corresponding paragraph numbers in the Court's grounds of decision.*