判例原則與如何閱讀新加坡判決

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具約束力的判例原則以縱向方式運作。上訴法院的裁決約束上訴分庭、普通庭及國家法院。上訴分庭的裁決約束普通庭及國家法院。上訴法院在1994年的一份實務聲明中宣佈，它不再視自己受本身過往的裁決或樞密院的裁決約束。此後，凡認為依循過往典據會造成不公或限制法律發展時，上訴法院都會偏離該等典據。[1]新加坡以外法院的裁決，包括其法律被新加坡承襲的英國法院的裁決，僅具說服力，從不具約束力。實際上，這些裁決經常被引用。關於USDT財產地位的ByBit判決，參考了英國的AA v Persons Unknown裁決及香港的Re Gatecoin Ltd裁決，第J部分對兩者均有討論。該判決亦把英格蘭及威爾斯法律委員會關於數碼資產的研究，視為可供論證的材料。[2]

瑞士讀者必須學會區分判決理由（ratio decidendi，即就案情作出裁決所必需的法律命題）與附帶意見（obiter dicta，即過程中順帶提出的看法）。只有判決理由具約束力。新加坡普通庭的判決一般長達五十至一百段，詳述案情，列出雙方陳詞，分析典據，然後得出結論。具約束力的命題可能只佔兩段。大陸法律師的直覺是把判決當作簡短而說理的規則陳述來閱讀，就像閱讀BGE的判決要旨那樣，但這在新加坡會導致錯誤，因為法院往往只作狹窄的裁決，刻意把較廣泛的問題留待日後。ByBit案的法院裁定，存放於特定

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錢包中的USDT屬可以信託方式持有的據法權產。它並沒有裁定每一種代幣在任何情況下都屬財產。日後處理治理代幣或NFT的法院，會以該案的推理為起點，再向前推展。

註釋

1. 上訴法院1994年7月11日的Practice Statement (Judicial Precedent)，載於1994 2 SLR 689。 ↩
2. ByBit Fintech Ltd v Ho Kai Xin，2023 SGHC 199，第29至36段，引用AA v Persons Unknown，2019 EWHC 3556 (Comm)，及Re Gatecoin Ltd，2023 HKCFI 914。 ↩

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