商業事務局

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職權及架構

商業事務局（CAD）是主要的白領罪行調查機構。其各部門涵蓋證券欺詐、財務調查、商業罪案，並自2010年代後期起設有專責加密貨幣及網上詐騙的單位。CAD人員是警務人員，享有《2010年刑事訴訟法》賦予的全部權力，另加其所執行法規中的調查權力。就數碼資產事宜而言，典型的切入點包括受害人報案、經可疑交易報告辦公室（STRO）轉交的可疑交易報告、新加坡金融管理局（MAS）的轉介、清盤人或司法管理人的轉介，以及日益增多的外國當局協助請求。

Hodlnaut案說明了轉介途徑。臨時司法管理人在2022年末提交的報告，揭示了公司就TerraUSD風險承擔所作的公開陳述與其實際持倉之間的差異。CAD於2022年11月確認展開調查，向司法管理人及公司取得文件，並於2026年5月提出控罪。[1] 三年半的間隔屬典型情況。CAD對平台倒閉的調查涉及大量文件，有賴對鏈上及鏈下紀錄進行法證會計，並往往要等待清盤人完成資產狀況的整理。

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權力

《刑事訴訟法》賦予調查可逮捕罪行的警務人員權力，要求交出文件（第20條），以及搜查處所及檢取財產（第24至35條）。該法亦容許他存取及檢查電腦，並要求任何人提供存取電腦所需的資料，包括密碼及解密密鑰（第39至40條）。拒絕提供存取本身即屬罪行。[2] 對數碼資產調查而言，第39條及第40條的權力具決定性：警務人員可強制疑犯或託管人解鎖硬件錢包、交出助記詞或解密密鑰管理系統。新加坡的免於自證其罪特權比普通法傳統狹窄，並不能作為不遵從第40條的理由。

根據該法檢取的財產，在案件有結果前由警方持有。就代幣而言，這意味着CAD會把代幣轉移至警方控制的錢包。新加坡並沒有已公布的規則，規管被檢取加密貨幣的保管或變現，可與第H部分第III章就瑞士所討論的規則相比。實際上，警方持有資產，並在法律程序結束時根據該法第370條向法院申請處置令。在2023年洗錢案中，法院下令把被檢取的資產（包括加密貨幣）沒收歸國家所有；政府其後表示，會透過持牌交易所把這些資產變現。[3]

CDSA的調查權力

《1992年貪污、販毒及其他嚴重罪行（沒收利益）法》（CDSA）加入第二層權力，並不要求有可逮捕罪行正在調查中。法院可發出交出令（第31條）及搜查令（第34條）；如已經或即將就嚴重罪行提起法律程序，法院亦可應檢控官的申請，就可變現財產發出限制令（第16條）。限制令凍結任何人（包括交易所）手中的財產，違反即屬藐視法庭。就證券發出的押記令（第17條），以及自2019年起要求金融機構監察帳戶的權力，令這套權力更為完備。[4] 收到限制令的交易所必須立即凍結帳戶，且不得通知客戶，因為披露有觸犯第57條通風報訊罪的風險。

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實務提示

新加坡持牌交易所會收到三類警方文書，應分別處理。根據《刑事訴訟法》第20條或CDSA第31條發出的交出令，要求提供文件，必須在指明時間內回應，但並不凍結任何資產。根據CDSA第16條發出的限制令，凍結所指明的財產，並凌駕客戶的合約提款權。警方要求「自願」凍結的普通信件沒有法律效力，但拒絕凍結本身可能構成合理懷疑的理由，從而觸發交易所本身的申報責任。大部分持牌人會應警方要求凍結帳戶，並同時提交可疑交易報告，而這正是MAS所期望的做法。

註釋

1. Cointelegraph，"Hodlnaut CEO charged with fraud over misleading statements on Terra collapse"，2026年5月26日，報道商業事務局的調查及根據Penal Code第424A條提出的六項控罪。 ↩
2. Criminal Procedure Code 2010，第20條、第24至35條、第39條及第40條，Singapore Statutes Online。 ↩
3. Criminal Procedure Code 2010，第370條（在法律程序結束時處置財產），Singapore Statutes Online；Ministry of Home Affairs於2024年就處置被檢取數碼資產作出的國會答覆。 ↩
4. CDSA 1992，第16條、第17條、第31條及第34條，Singapore Statutes Online。 ↩

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