



NEUTRAL CITATION NUMBER: [2026] CIGC (FSD) 42

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

FSD CAUSE NO: FSD 18 OF 2026 (DDJ)

BETWEEN

SUPCON INTERNATIONAL HOLDINGS PTE LTD

PLAINTIFF

AND

(1) ASCENDENT CAPITAL PARTNERS III GP LIMITED

**(in its capacity as the General Partner of Ascendent Capital Partners III GP, L.P., the
General Partner of Skyline Automation Technologies, L.P., a British Virgin Islands limited
partnership without legal personality)**

DEFENDANT

Before: The Hon. Justice David Doyle

Heard: On the papers

**Draft Judgment
circulated:** 26 May 2026

Judgment delivered: 29 May 2026

Determination of quantum and timing of interim payment in respect of costs thrown away

JUDGMENT

1. In respect of the costs incurred from 2 to 30 April 2026 thrown away as a result of the adjournment by order made on 30 April 2026, I ordered at paragraph 3 that “the Plaintiff is to pay the First Defendant’s costs incurred from 2 April 2026 to 30 April 2026 thrown away as a result of the adjournment of the First Defendant’s Application, such costs to be taxed on the indemnity basis, if not agreed”.
2. By paragraph 4 of the Order, I permitted the parties to file and serve concise skeleton arguments addressing the quantum and timing of an interim payment in respect of such costs.
3. I have considered the Defendant’s written submissions as to payment on account of costs thrown away 2-30 April 2026 dated 14 May 2026 (from Appleby (Cayman) Ltd) and the Plaintiff’s written costs submissions dated 14 May 2026 (no author identified).
4. The Defendant considers that of its total of US\$840,287.74 that it has incurred in the relevant period US\$507,270.02 has been thrown away. The Defendant submits that it ought to have 70% of its costs thrown away and it seeks a payment on account of costs of US\$355,089.01. The Defendant invites the Court to order payment within 14 days.
5. The Plaintiff says that the Defendant’s bill of costs is “extravagant and highly unreasonable.”
6. The Plaintiff says that many of the fee earners appear not to be admitted in the Cayman Islands and that whilst the prohibition to recovering their fees in Order 62 rule 18(1) of the Grand Court Rules does not apply (because the costs are being taxed on the indemnity basis) the factors set out in rule 18 (3) to (7) are still relevant. In this case the Plaintiff says that there has plainly been a significant duplication of work which has led to a substantial increase in costs which should be disallowed. The Plaintiff also raises points in respect of the hourly rates claimed and other issues of concern in respect of costs.
7. The Plaintiff says that, subject to one qualification, most of the costs incurred between 2 and 30 April 2026 are not costs thrown away, but work which would be used at the May hearing. The

Plaintiff says that the one qualification is that some of the costs would have been thrown away not because of the adjournment but because the conspiracy claims have been withdrawn.

8. The Plaintiff submits that, in reality, the costs thrown away are quite limited and the principal categories are as follows:
- (1) the time spent drafting the skeleton (but credit should be given for time saved when drafting the skeleton for the May hearing);
 - (2) time spent reading and preparing for the hearing (but credit should be given for time saved when preparing for the May hearing);
 - (3) time spent travelling to and attending the April hearing; and
 - (4) time spent dealing with hearing logistics.
9. The Plaintiff accepts that an interim payment should be made. The Plaintiff says that a conservative approach is particularly appropriate in this case given (1) the discrepancies in the two bills of costs (2) the extraordinarily high sums being claimed and (3) the Defendant's less than helpful approach in failing to identify the costs thrown away by the adjournment.
10. The Plaintiff proposes the sum of US\$75,626 and asks for 28 days to pay it.
11. The parties have referred to some of the relevant law in their written submissions. As Birt JA in *Al Jomaih Power Limited v IGCF SPV 21 Limited* [2026] CICA (Civ) 4 at [41] stated:

“When assessing the amount of an interim payment, the court is not concerned to determine the irreducible minimum that is likely to be awarded following taxation but to make a reasonable estimate of what is likely to be awarded and in doing so to take a conservative approach allowing for reductions upon taxation; see [26]-[27] of *Al Sadik*.”

12. At [44] Birt JA added:

“Assessing the amount of an interim payment is not the occasion for a detailed examination of the claimed costs; on the contrary a broad-brush approach is appropriate. In my judgment, an interim payment of 50% of the claimed costs in this case builds in a substantial cushion against future reductions on taxation. The points made by the Appellants can of course be made to the taxing officer in due course and he will decide

whether they are valid or not but, in my judgment, they do not suggest that an interim payment of 50% is too high.”

13. In the case presently before the court costs have been awarded on the indemnity basis. Without digging into the detail, it is difficult to be precise in respect of the costs thrown away. The detail will be for the taxing officer. Taking a cautious, conservative, broad-brush high-level approach I have arrived at the figure of US\$180,000.00 which should be paid within 21 days.
14. The attorneys should before 3pm on 2 June 2026 let my personal assistant have a draft order (agreed as to form and content) in respect of the determinations contained in this judgment.

David Doyle

THE HON. JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT