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5 September 2011

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Hong Kong Institute of Certified Public Accountants  
37<sup>th</sup> Floor, Wu Chung House  
213 Queen's Road East  
Wanchai, Hong Kong

(Fax: 2865 6776)

Dear Mr Ong,

**Invitation to comment on  
IASB Exposure Draft of Mandatory Effective Date of IFRS 9**

Thank you for your letter of 15 August 2011 inviting the Audit Commission to comment on the captioned subject.

We agree with the International Accounting Standards Board's proposal to amend IFRS 9 (2009) and IFRS 9 (2010) so that entities would be required to apply these amendments for annual periods beginning on or after 1 January 2015. In our view, there is a need to allow entities to apply the requirements of IFRS 9 at the same time. The Board's proposal of not changing the requirements in IFRS 9 for the presentation of comparative figures in financial statements is also appropriate based on practicability considerations.

Yours sincerely,

(W O TEO)  
for Director of Audit