

3 August 2004

Ms Annette Kimmit
Senior Project Manager
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

(By email: CommentLetters@iasb.org)

Dear Ms Kimmit,

**RESPONSE TO EXPOSURE DRAFT OF PROPOSED AMENDMENTS TO IFRS 3
*BUSINESS COMBINATIONS – COMBINATIONS BY CONTRACT ALONE OR
INVOLVING MUTUAL ENTITIES***

We are writing to provide our comments on the Exposure Draft of Proposed Amendments to IFRS 3 *Business Combinations – Combinations by Contract Alone or Involving Mutual Entities* published by the International Accounting Standards Board (IASB) on 21 April 2004.

2. From Singapore's perspective, as we do not foresee widespread application of the proposals, we have no comments on the Exposure Draft. Notwithstanding, the CCDG will consider adopting the amendments when the amendments are subsequently finalised by the IASB.

3. We shall be pleased to discuss our comments and views with the Board or its staff. Please contact Mr Ramchand Jagtiani, Deputy Director, at the Institute of Certified Public Accountants of Singapore via email at jagtiani@icpas.org.sg should you require further information. Thank you.

Yours sincerely,

Derek How
Secretary, CCDG