



17 January 2009

International Accounting Standards Board
1st Floor 30 Cannon Street
London EC4M 6XH
United Kingdom

(By online submission)

Dear Sir

RESPONSE TO EXPOSURE DRAFT OF ADDITIONAL EXEMPTIONS FOR FIRST-TIME ADOPTERS (PROPOSED AMENDMENTS TO IFRS 1)

The Accounting Standards Council appreciates the opportunity to comment on this exposure draft.

2. We support the proposals which are aimed at ensuring that entities applying International Financial Reporting Standards (IFRS) for the first time will not face undue cost or effort in the transition. This would facilitate the adoption of IFRS in an effective manner globally.

Yours faithfully,

Dexter Tan
Secretary, Accounting Standards Council