



12 May 2005

To: **Members of the Hong Kong Institute of CPAs**
All other interested parties

**INTERNATIONAL ACCOUNTING STANDARDS BOARD EXPOSURE DRAFT OF
PROPOSED AMENDMENTS TO IFRS 6 AND IFRS 1**

The International Accounting Standards Board (IASB) has issued an Exposure Draft of proposed Amendments to IFRS 6 *Exploration for and Evaluation of Mineral Resources* and IFRS 1 *First-time Adoption of International Financial Reporting Standards* for consultation. A copy of the IASB Exposure Draft has been posted on the website of the Hong Kong Institute of CPAs (Institute) at <http://www.hkicpa.org.hk/professionaltechnical/accounting/exposedraft/content.php> which can also be found on-line at: <http://www.iasb.org/>

The Institute's Financial Reporting Standards Committee (FRSC) invites comments on the IASB Exposure Draft from any interested party and would like to hear from both those who do agree and those who do not agree with the proposals contained in it. Comments should be supported by specific reasoning and should preferably be submitted in written form.

To allow your comments on the IASB Exposure Draft to be considered and included in the Institute's response to the IASB, comments are invited by **27 May 2005**.

Comments may be sent by mail, fax or e-mail to:

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Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.