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By email: commentletters@hkicpa.org.hk and by post

Ms. Christina Ng
Head of Financial Reporting, Standard Setting
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East, Wanchai
Hong Kong

Dear Ms. Ng

**IASB Exposure Draft ED/2015/10 Annual Improvements to IFRSs
2014-2016 Cycle**

We refer to your letter dated 7 December 2015 inviting the Association's comments on the IASB Exposure Draft ED/2015/10 Annual Improvements to IFRSs 2014-2016 Cycle. After consulting our members, we generally agree the IASB's proposal on the exposure draft. Regarding the transition provision, we recommend the Board to specify "retrospective application" for IAS 28 in the transitional arrangement.

Should you have any questions, please do not hesitate to contact Ms Emily Ngan of the Secretariat at 2526 6080.

Yours sincerely

Doris Ma
Secretary

Chairman Standard Chartered Bank (Hong Kong) Ltd
Vice Chairman Bank of China (Hong Kong) Ltd
The Hongkong and Shanghai Banking Corporation Ltd
Secretary Doris Ma

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