



4 December 2012

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

**INVITATION TO COMMENT ON IVSC DISCUSSION PAPER *INVESTMENT PROPERTY***

***Responses to be received by 1 February 2013***

The Hong Kong Institute of Certified Public Accountants' (Institute) Financial Reporting Standards Committee (FRSC) is seeking comments from constituents on the International Valuation Standards Council (IVSC) Discussion Paper *Investment Property* which can be downloaded from the Institute's website at:

<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>.

As stated in the introduction of the IVSC's discussion paper, the increasing reliance on fair value reporting for investment property, and the growing regulatory requirement for more frequent real estate valuations, are the key trends that argue for an examination of investment property valuations.

This discussion paper is the first stage of the IVSC's project on investment property, which is tasked with determining whether a dedicated IVS for investment property is required and, if so, to develop it and to consider the need for and develop any associated technical guidance to support the standard. The discussion paper sets out a number of issues that the IVSC Standards Board has identified and invites responses from all those with an interest in valuation of investment property.

The FRSC invites your comments on the discussion paper. Comments should be supported by specific reasoning and should be submitted in written form. To allow your comments to be considered, in developing its response to the IVSC, the FRSC requests your comments to be received by the Institute on or before **1 February 2013**.

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

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