



23 May 2019

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

**INVITATION TO COMMENT ON IASB EXPOSURE DRAFT
ED/2019/2 *Annual Improvements to IFRS Standards 2018-2020***

Comments to be received by 22 July 2019

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the IASB Exposure Draft ED/2019/2. The Exposure Draft is available on the Institute's website:
<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>

The International Accounting Standards Board (IASB) proposes to make narrow-scope amendments to four IFRS Standards as part of its maintenance and improvements of the Standards.

Annual improvements are limited to changes that either clarify the wording in an IFRS Standard or correct relatively minor unintended consequences, oversights or conflicts between requirements in the Standards. Matters dealt with through annual improvements often arise from questions submitted to the IFRS Interpretations Committee.

The Exposure Draft covers proposed amendments to IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 9 *Financial Instruments*, Illustrative Examples accompanying IFRS 16 *Leases* and IAS 41 *Agriculture*.

The FRSC invites your comments on the proposal as set out in the ED by **22 July 2019** to allow your comments to be considered in developing its response to the IASB. Comments should be supported by specific reasoning and should be submitted in written form.

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

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
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Wanchai, Hong Kong

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