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檔案號碼： HQ 502/141 Pt. 30  
File No.:

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發出日期： 16 July 2019  
Date of Issue:

Dear Ms Ng,

**IASB Exposure Draft  
ED/2019/2 Annual Improvements to IFRS Standards 2018-2020**

Thank you for your letter dated 27 May 2019 inviting our comments on the captioned Exposure Draft (“the Exposure Draft”) issued by the International Accounting Board (“IASB”) in respect of annual improvements to IFRS Standards.

The IASB proposes narrow-scope amendments to four IFRS Standards as part of its maintenance and improvements of the Standards. 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*.

We welcome the IASB's annual improvements to IFRS Standards which clarify the areas of ambiguity and address inconsistencies in the application of Standards. Insofar as tax administration is concerned, we have no comments on the proposed amendments set out in the Exposure Draft.

We are grateful for the opportunity to provide you with our comments on the Exposure Draft.

Yours sincerely,

(HUI Chiu-po)

for Commissioner of Inland Revenue