

1 March 2005

D11 Comment Letters
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

(By email: CommentLetters@iasb.org)

Dear Sirs,

**IFRIC DRAFT INTERPRETATION D11
*CHANGES IN CONTRIBUTIONS TO EMPLOYEE SHARE PURCHASE PLANS***

1. We are writing to provide our response to IFRIC Draft Interpretation D11 *Changes in Contributions to Employee Share Purchase Plans*.
2. The CCDG appreciates the efforts of the IFRIC in clarifying how an entity should apply IFRS 2 *Share-based Payment* if an employee ceases to contribute to an employee share purchase plan (ESPP) and if an employee changes from one ESPP to another.
3. We are in overall agreement with the proposals in the draft interpretation.
4. Should you require any further clarification, please contact Mr Ramchand Jagtiani, Deputy Director, at the Institute of Certified Public Accountants of Singapore via email at jagtiani@icpas.org.sg. Thank you.

Yours sincerely,

Derek How
Secretary, CCDG