



1 September 2009

International Accounting Standards Board  
1<sup>st</sup> Floor 30 Cannon Street  
London EC4M 6XH  
United Kingdom

*(By online submission)*

Dear Sirs,

**RESPONSE TO EXPOSURE DRAFT: CLASSIFICATION OF RIGHTS ISSUES, PROPOSED AMENDMENT TO IAS 32 (ED/2009/9)**

The Accounting Standards Council (ASC) appreciates the opportunity to comment on the exposure draft on Classification of Rights issues issued by the International Accounting Standards Board (IASB) in August 2009.

We generally agree with the Exposure Draft and do not have any comments to the ED at this point in time.

Separately, we would like the Board to consider expanding the scope of this ED to cover equity warrants and convertible debts issued in foreign currency that are having similar characteristics as right issues, such as issuance on a pro-rata basis to existing shareholders and with equity settlement criteria.

Should you require any further clarification, please kindly contact me. Thank you.

Yours faithfully,

Dexter Tan  
Secretary, Accounting Standards Council