

## **The 9th Annual Meeting of the Asian-Oceanian Standard-Setters Group**

The Asian-Oceanian Standard-Setters Group (AOSSG) will hold its ninth annual meeting on **29 and 30 November 2017** at the **Jinxi Hotel Hangzhou, China**. The meeting will be hosted by the China Accounting Standards Committee (CASC).

The meeting is expected to be attended by 18 member standard-setters as well as representatives of the International Accounting Standards Board (IASB) and the IFRS Foundation. In addition, a number of observers will also attend the meeting.

At this meeting, the chairmanship of the AOSSG will change: Mr. Eui-Hyung Kim, the current Chair of the AOSSG, will be succeeded by Mr. Yibin Gao, Director-General of the CASC. Also, Members will ratify the appointment of Mr. Shiwaji Bhikaji Zaware, Chairman of Accounting Standards Board, The Institute of Chartered Accountants of India, as the AOSSG Vice-Chair.

The attendees will discuss various topics relating to the projects that are being undertaken by the IASB. Those projects include Financial Instruments, Conceptual Framework, Primary Financial Statements, BCUCC-The Evolution of Predecessor Accounting, IFRS for SMEs and Islamic Finance. The IASB representatives will also update on recent IFRS progress and strategic developments.

The agendas of this meeting also include some topical issues raised by some member jurisdictions as follows:

- Australia will present an education session on the IASB's Financial Instruments with Characteristics with Equity (FICE) research project;
- China will introduce background and overall status of the Conceptual Framework project;
- Korea will discuss the IASB's project on Primary Financial Statements;
- Hong Kong will share its research on a project—Business Combination Under Common Control (BCUCC) - The Evolution of Predecessor Accounting;
- Malaysia will present an update on IFRS for SMEs and Islamic Finance;
- Japan will raise jurisdiction issues on IFRS 15 implementation;
- India, Japan, Thailand and Sri Lanka will present an update on IFRS convergence/adoption in their jurisdictions.

Detailed information on the 9th Annual Meeting of the AOSSG is provided at the AOSSG website.

**End**

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**About Us**

The Asian-Oceanian Standard-Setters Group (AOSSG) is a grouping of the accounting standard-setters in the Asian-Oceanian region. The group has been formed to discuss issues and share experiences on the adoption of International Financial Reporting Standards (IFRS) and to contribute to the development of a high-quality set of global accounting standards.

The AOSSG plays an important role in encouraging the adoption of IFRSs in the region.

The objectives of the AOSSG are to:

- (a) Promote the adoption of, and convergence with, IFRSs by jurisdictions in the region;
- (b) Promote consistent application of IFRSs by jurisdictions in the region;
- (c) Coordinate input from the region to the technical activities of the International Accounting Standards Board (IASB); and
- (d) Cooperate with governments and regulators and other regional and international organisations to improve the quality of financial reporting in the region.

More information about the AOSSG is provided at <http://www.aossg.com/>.