

23 April 2013

International Valuation Standards Council
41 Moorgate
LONDON EC2R 6PP
United Kingdom

Dear Sirs,

IVSC EXPOSURE DRAFT AMENDMENTS TO THE INTERNATIONAL VALUATION STANDARDS and IVSC DISCUSSION PAPER on VALUATION OF LIABILITIES

The Malaysian Accounting Standards Board (MASB) welcomes the opportunity to provide comments on the *IVSC Exposure Draft on Amendments to the international Valuation Standards and Discussion Paper on Valuation of Liabilities*.

As MASB is the body established under the law to promulgate accounting standards in Malaysia, we have responded to questions that may have implications for financial reporting.

- Comments on Exposure Draft on Amendments to the International Valuation Standards

Para 24 IVS Valuations for Financial Reporting

We agree with the proposal to require only disclosures relating to valuation be included in the valuation report. This clarifies the disclosure requirements as currently there are a lot of disclosure requirements under Financial Reporting Standards which are not related to valuation matters.

- Comments on Discussion Paper on Valuation of Liabilities

Valuation for Financial Reporting

We agree with the Board's proposed approach to summarize the requirements under IFRS and include these in the general valuation guidance provided by the IVSC.

If you need further clarification, please contact Ms Tan Bee Leng at +603-2240-9200 or via email at beeleng@masb.org.my.

Thank you.

Yours faithfully,



MOHAMMAD FAIZ AZMI
Chairman