



MINISTER FOR FINANCE
SINGAPORE

5 May 2010

Mr Bobby Chin
Chairman
Committee to Develop the Accountancy Sector

Dear *Bobby*,

REPORT OF THE COMMITTEE TO DEVELOP THE ACCOUNTANCY SECTOR

I refer to your letter of 12 April 2010 submitting the report of the Committee to Develop the Accountancy Sector (CDAS) to the Government.

The CDAS report represents the first fundamental review of the accountancy sector. It is a comprehensive report that addresses a broad range of issues on the development of the sector, ranging from the required infrastructure to the various specialised accounting services that Singapore should focus on moving forward.

The Government accepts the broad recommendations of the CDAS report, and will provide our specific responses over the next few months. With the support and cooperation of all stakeholders, I believe we can achieve the aim to transform Singapore into a leading global accountancy hub for the Asia-Pacific region.

I would like to thank the members of the CDAS and its working groups for their hard work and valuable contribution towards this report.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Tharman'.

THARMAN SHANMUGARATNAM