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Press Release

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CHUNGWOO SUH APPOINTED TO THE IASB

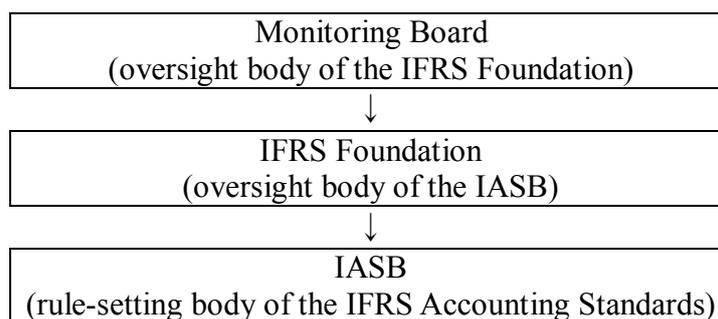
The Trustees of the IFRS Foundation, the oversight body of the International Accounting Standards Board (IASB), announced today the appointment of Chungwoo Suh as a member of the IASB for an initial five-year term from 1 July 2012 and renewable for a further three-year term.

Dr. Suh served as Chairman of the Korea Accounting Standards Board (KASB) and is a Professor of Accounting at Kookmin University, Seoul.

With his appointment, Korea became the 13th among 130 member countries that sent its national to the IASB.

As a member of the IASB, Dr. Suh will participate in setting and revising IFRS rules, which will be a valuable contribution to improving Korea's presence in the international rule-setting body.

< Governance Structure of the IASB >



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