



January 3, 2008

Foreign Private Issuers Soon May Comply with IFRS instead of GAAP

The SEC has adopted a final rule which provides for the acceptance of financial statements prepared in accordance with International Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) without reconciliation to US GAAP. It will become effective 60 days after publication in the Federal Register, which is expected in the first week of 2007.

For further resources about this rule applicable to DR issuers, please click on the following link:
www.sec.gov/rules/final/2007/33-8879.pdf.

For further information on Citi's Depositary Receipt Services, visit www.citi.com/adr.

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