

Summary of Minutes of the CAP Meeting of Hong Kong Internet Registration Corporation Limited held on Thursday 8 December 2016

1. Registry/Registrar (R/R) Model: CAP members noted that the review on the R/R model has been in progress and the consultant has been interviewing stakeholders to collect their views. Management thanked those CAP members who had contributed their time to express their views to the consultant. The Chairman welcomes CAP members to express their view to the consultant if they have further comments.
2. Status on Implementation of .香港: CAP members noted the update on the support of HKSCS by .香港. CAP members gave valuable comments on how to open up those 15 approved characters for registration by the public. CAP members noted that a set of policy in handling dispute cases is already in place and it will be reviewed at any time if deemed necessary.
3. Review of HKIRC Corporate Governance: CAP members noted that HKIRC has initiated a full scale review on the Company's corporate governance recently. The purpose of the review is to understand the gap, basing upon the Designation Agreement, MOU and the objectives of the memorandum of Articles of Association of HKIRC, for the current situation. It is expected that the review will help HKIRC to identify what to do to close the gap and to ensure proper governance, smooth and fair operations and to safeguard public interest.. Tendering process was started in mid-November 2016. One CAP member commented that the result of the R/R model may affect the review on corporate governance and suggested that this review should start after the R/R review is completed.
4. HKIRC Management Accounts & Statistics January to October 2016: CAP members noted that as of October 2016, the net asset of the Group was around \$123M. From Jan to Oct 2016, the total profit of the Group was around \$14.5M of which HKIRC recorded a profit \$14.6M while HKDNR recorded a loss of \$153,000.
5. Any other business - Selection of CEO: The Chairman was pleased to announce the appointment of Mr Leo Kwong-shing Lam (林廣成) as the Chief Executive Officer of HKIRC. Mr Lam will be on board on 9 January 2017 to lead HKIRC in the promotion of .hk and serving the Internet community of Hong Kong. He said that Mr Lam was selected through an open and fair recruitment process and that the dedicated selection panel was set up and formed by different stakeholders to recommend right candidates to the Board. The Board believes that under the leadership of the new CEO Mr Leo Lam, HKIRC as well as Hong Kong Internet development will reach new heights.
6. Any other business – New Office Location: CAP members noted that HKIRC is going to move to a new office in Cyberport in early next year. The reason for such move was mainly

due to the substantial increase in rental at FWD Financial Centre in Sheung Wan. The Board hopes that the move will help to reduce the rental expenditures in the long run.