

Summary of Minutes of the Audit Committee Meeting of Hong Kong Internet Registration Corporation Limited and Hong Kong Domain Name Registration Company Limited held on Tuesday 24 July 2018

Present : Mr Stephen HO Wai Chung (Chair), Prof Francis CHIN Yuk Lun, Mr Leo KAN and Mr. Gabriel PANG Tsz Kit

1. Review and endorse the HKIRC-HKDNR Jul – Dec 2018 cost allocation ratios for Board approval: Committee noted and reviewed the adjustments and endorsed the Jul – Dec 2018 cost allocation ratios for Board approval.
2. Review the status of 2017 internal audit: Committee reviewed the recommendation items of the 2017 internal audit and noted the progress of the outstanding items.
3. To review progress of follow-up actions for the 2017 security audit: Committee reviewed and endorsed the progress report for the follow up actions on 2017 security audit. Committee noted that all outstanding items would be completed within 2018.
4. To review and endorse for Board approval the recommendation on selected vendor to ISO27001 consultancy service: Committee reviewed and commented the criteria and procedures for the selection process and endorse the proposed selection of the vendor to ISO27001 consultancy service for Board approval.
5. To review additions and deletions to the list of Company policies, guidelines and procedures: Committee noted the updated changes on the list of Company policies, guidelines and procedures.
6. To review and endorse for Board approval the revised Finance and Accounting Policies, Guidelines and Procedures: Committee reviewed and commented the proposed changes and endorsed the changes for the Board approval.
7. To review quarterly performance of HKIRC for the quarter of Q1 & Q2 of 2018: Committee noted the performance report of HKIRC for the quarter of Q1 & Q2 of 2018.