

**Summary of Minutes of the Audit Committee Meeting of Hong Kong Internet Registration Corporation Limited held on Monday 23 August 2010**

1. Tax planning for HKIRC and HKDNR after implementing R/R model: Members discussed the four models for which the financial analyses were summarized in a paper provided by the management. Auditors from KPMG were also invited to contribute to the discussion. Members discussed the pros and cons of each model. Members unanimously agreed to recommend model #3 to the Board for consideration.