

CB(1)1118/15-16(01)



郭榮鏗立法會議員辦事處
Legislative Council Office of the Hon. Dennis Kwok



27th June 2016

Hon. Ng Leung-sing, SBS, JP
Chairman of the Panel on Financial Affairs
Legislative Council

Dear Mr. Chairman,

Referendum Result of the United Kingdom's Membership of the EU

The United Kingdom has recently voted to leave the European Union in a historical referendum, sending shockwaves around the world about the ramifications this decision would have on the global economy. Markets have already responded as we see a decline in the stock markets, and a plunging sterling which could possibly lead to a full-fledged global financial crisis akin to the one in 2008. This negative economic outlook is coupled with the uncertainty of how the UK-EU divorce will unfold, which as at now, remains unclear.

As such, I am writing to ask that an emergency meeting be called, and that representatives of the FSTB, HKMA and SFC be invited to discuss about possible contingency plans. In this era of globalization where markets and economies are intricately linked together, Hong Kong must brace itself for the Brexit aftermath and be prepared.

Yours sincerely,

Dennis Kwok
Member of the Panel on Financial Affairs