



Thursday 31 January 2008

08-13

TRAVEL ORDERS AGAINST WESTPOINT DIRECTORS

The Federal Court of Australia in Perth today imposed limited travel orders against Mr Norman Phillip Carey and Mr Graeme John Rundle, officers of the Westpoint Group of companies, following an application by the Australian Securities and Investments Commission (ASIC).

The orders require Mr Carey and Mr Rundle to provide ASIC with:

- 14 days written notice of their intention to travel overseas; and
- details of:
 - the place/places of intended travel and the dates on which they intend to be in those places;
 - dates of their intended departure and return;
 - the airline or airlines they intend to use on their travel; and
 - details regarding their ticketing arrangements.

ASIC applied for these orders on the basis that it was likely that ASIC would need to examine Mr Carey and Mr Rundle further as part of its on-going investigations into the Westpoint Group and that these examinations may further assist and enhance the prospect of compensation being obtained for the benefit of creditors of Mr Carey, Mr Rundle and the Westpoint group.

The orders are in place until 12 March 2008 when ASIC's application to extend the asset preservation orders against Mr Carey and Mr Rundle will be heard.

The Federal Court declined to extend existing orders, sought by ASIC, restraining Mr Carey and Mr Rundle from leaving Australia and surrendering their passports.

ASIC did not apply to extend the existing travel restraint orders against Mr John Norman Dixon on the basis that ASIC is not likely to require Mr Dixon's assistance in progressing its ongoing investigations.

Background

In March 2006, the Federal Court ordered Mr Carey, Mr Rundle, Mr Cedric Richard Palmer Beck and Mr Dixon to surrender their passports to the Court, and made orders preventing them from leaving Australia and from coming within 100 metres of an Australian point of overseas departure. Since March 2006 the Court has extended the travel restraint orders on a number of occasions.

The asset preservation orders and travel restraint orders against Mr Beck remain in place.

For further information contact:

Danielle Huck

ASIC Media Unit

Telephone: 03 9280 3407

Mobile: 0417 540 769