

## MEDIA RELEASE

### HIH INSURANCE LIMITED (IN LIQUIDATION)

On Thursday 7 & Friday 8 November 2002, the liquidators of HIH Insurance Limited (in liquidation) served summonses requiring the attendance of various persons before the Supreme Court of New South Wales from 18 November 2002. The orders require each of the persons to produce documents and to make themselves available to be examined by the liquidators in relation to a number of transactions which took place just prior to their appointment as provisional liquidators on 15 March 2001, including in particular in relation to a payment of \$2 million which was made by an HIH company to Brad Cooper and Ben Tilley on 14 March 2001.

The liquidators attempted unsuccessfully to serve Brad Cooper personally with orders requiring his attendance for examination. When they subsequently became aware that Mr Cooper might be leaving Australia to travel to New York, they made a successful application on 7 November 2002 to the Supreme Court for the issue of a warrant for Mr Cooper to be arrested and brought before the Court, with a view to ensuring that Mr Cooper would be available to be examined on 18 November.

Mr Cooper was arrested and brought before the Court on 8 November 2002 and has now provided an undertaking to the Court that he will comply with his examination summons. Mr Cooper has also been ordered to surrender his passport to the Court pending the completion of his examination.

