



## QUEST INVESTMENTS LIMITED

ACN 004 749 044

**The Manager  
Company Announcement Office  
The Australian Stock Exchange Limited**

**8 April 2009**

### **Exchange Agreement for the Purchase of all of the Issued Shares in Dalian JiXiang Food Co., Ltd**

1. Quest Investments Limited ("QST") is pleased to announce that its wholly-owned Australian subsidiary, Quest Marine Resources Limited ("QMR"), has recently signed an Exchange Agreement between itself and Mr Qu Rong, the owner of all of the issued shares in Dalian JiXiang Food Co., Ltd ("Dalian") – a seafood processor based in Dalian in the People's Republic of China ("PRC").
2. QMR was registered in December 2008 as the vehicle to carry on the seafood activities of the QST Group.
3. The agreement between QMR and Mr Qu Rong provides, inter alia, that:
  - 3.1 Mr Qu Rong' shares in Dalian are valued at RMB44 million (about AUD\$9,421,842);
  - 3.2 Mr Qu Rong will be issued with shares and options in QMR equal to about 49.9% of all of the issued shares and options of QMR prior to the issue of the shares and options referred to at item 3.3 hereof;
  - 3.3 QMR will seek to raise about AUD\$6.43 million by the issue of further shares and options to assist with the growth of the QMR business;
  - 3.4 QMR will seek to have its shares and options listed on the ASX;

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- 3.5 if the fund raising is not completed by 31 March 2010 and the shares and options listed on the ASX then:
    - 3.5.1 Mr Qu Rong may "call back" his shares in Dalian and his shares in QMR will be cancelled; and/or
    - 3.5.2 QMR may "put back" the shares in Dalian and cancel the shares issued in favour of Mr Qu Rong;
  - 3.6 the agreement is subject to due diligence and formal agreements being signed by the parties on or before 31 March 2010;
4. We are advised by Dalian that:
- 4.1 its seafood processing business commenced in about November 2002;
  - 4.2 in 2008 it commenced operation in its new 22,800 square metre processing plant;
  - 4.3 it processes, amongst other things, :
    - 4.3.1 anchovy;
    - 4.3.2 octopus;
    - 4.3.3 squid;
    - 4.3.4 scallop; and
    - 4.3.5 shrimp;
  - 4.4 it complies with EEC and HACCP standards with about 4,800 metric tonnes of annual processing capability; and
  - 4.5 it plans to realize more than 10,000 metric tonnes of annual processing capacity and \$USD30 million of export product.
5. The Directors of QST are of the view that the above agreement will pave the way forward for the Company to tap into the large and emerging consumer food markets in Hong Kong and in the PRC. Given the recently announced policy emphasis of the PRC central government on expanding the disposable income of the rural population in the agricultural sector, and the need to exploit PRC's hitherto untapped and vast marine resources, QST is confident that the prospects of the food industry in the PRC are very promising.



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6. The agreement with Mr Qu Rong represents a significant breakthrough for QST's infant marine resource investment. As alluded in our past announcements, QST and its parent entity, Murchison Holdings Limited ("MCH"), have placed emphasis on being an Australia-China centric group. This agreement hopefully will position QST as an important player in the emerging food market of the PRC and a source of supply from the marine resource rich Australia.

**7. About Quest**

Quest Investments Limited (ASX Code: QST) is an Australian company with investment banking and telecommunication businesses in the Asia-Pacific region. QST is a member of the Murchison Holdings Group of companies. QST's stockbroking subsidiary owns two trading rights in the Hong Kong Stock Exchange ("HKSE") and has been a member of the HKSE since 1992. QST has a licence from OFTA in Hong Kong to provide external telecom services in Hong Kong SAR. QST has also investments in the marine resource sector in Australia and the PRC as part of its "white protein" growth programme.

**For further information contact:**

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**By order of the Board of Directors**

**Chiang Wee Tiong  
Chairman**