



QUEST INVESTMENTS LIMITED

ACN 004 749 044

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

20 April 2009

Collaboration Agreement for the Establishment and Development of a Sea Cucumber Project in Panjin City, Liaoning Province, People's Republic of China

We have been provided with the attached Announcement titled "Collaboration Agreement for the Establishment and Development of a Sea Cucumber Project in Panjin City, Liaoning Province, People's Republic of China" dated 20 April 2008 to the Australian Stock Exchange by our parent company Murchison Holdings Limited ("MCH").

We support the plans proposed by our parent company and in particular, clauses 7 – 10 (both inclusive) thereof being:

- "7. MCH envisages being the property-arm of the seafood business activities of the MCH Group whilst QST through QMR will be the operating arm of the seafood activities. It is planned that the MCH Group will on execution of these agreements be a fully integrated global seafood company with:*
- 7.1 land and water rights held in MCH; and*
 - 7.2 operating and processing activities held in QST by QMR from QMR's acquisition of Dalian JiXiang Food Co., Ltd including 2 manufacturing plants and 5 cold storage facilities.*

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8. *The MCH Group plans to:*

 - 8.1 *build facilities for hatcheries and ponds on the land procured on its behalf by OFB; and*
 - 8.2 *lease all of the same to QMR; or*
 - 8.3 *lease part of the same to QMR and sell and/or lease the balance to farmers (real estate dimension); and*
 - 8.4 *the sea food product from the ponds of QMR and third party farmers would then be processed in QMR's processing plant, packaged and distributed to wholesalers.*

9. *The Directors of MCH are of the view that the above agreements will pave the way forward for the Group 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, MCH is confident that the prospects of the food industry in the PRC are very promising.*

10. *The agreement with OFB represents a significant enhancement to the Group's growing marine resource investment. As alluded in our past announcements, the Group has placed emphasis on being an Australia-China centric group. This agreement hopefully will position the Group as an important player in the emerging food market of the PRC."*

For further information contact:

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Chairman

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By order of the Board of Directors

**Chiang Wee Tiong
Chairman**