



## QUEST INVESTMENTS LIMITED

AGN 004 748 044

26 January 2006

The Manager  
Company Announcement Office  
The Australian Stock Exchange Limited

Quest Investments Limited ("QST") is pleased to announce that the Company has entered into an agreement to acquire 51% of the issued capital of Link Services Technology Limited ("LST") for a consideration of HKD 500,000 (approximately AUD86,207).

LST is a small Hong Kong incorporated technology company specializes in providing software solutions for the emerging Voice-over-IP ("VOIP") telecommunication market. LST acts as a developer, system integrator, and service provider, primarily focused on the communication industry. QST is of the view that the acquisition of LST will reduce the Research and Development time scale for it to roll out its VOIP products and services, particularly in the Next Generation Network ("NGN") market. The acquisition is also a further step taken by QST to broaden its earnings base and represents the third investment made by its Direct Investment division in promising companies with strong technology focus.

QST is also pleased to announce its intention to set up of a new wholly-owned Hong Kong subsidiary, to be named Quest Telecom Limited, to participate in the emerging VOIP market. The incorporation of this new subsidiary is presently in progress in Hong Kong. With the further liberalization of wireless telecommunication market, QST believes that the prospect for NGN is promising.

For further information please contact the Chairman on + 852 28776828.

By Order of the Board

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Chairman

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