



## QUEST INVESTMENTS LIMITED

ACN 004 749 044

The Manager  
Company Announcement Office  
The Australian Stock Exchange Limited

3<sup>rd</sup> March 2008

**Purchase of Shares: Quest Investments Ltd from the Trustees of Refco East Services Limited**

**Shares Purchased: 19,810,508 ordinary fully paid shares being 40% of issued capital) in MQ Holdings Limited**

1. Quest Investments Limited ("QST") is pleased to announce that the Company has this day signed an agreement with the Trustees of Refco East Services Limited ("RESL") to purchase 19,810,508 ordinary fully paid shares ("MQ Shares") in MQ Holdings Limited ("MQHL") for USD150,000. The MQ shares represent 40% of the issued shares of MQHL and were the only issued shares in MQHL not owned by QST. MQHL is the immediate parent company of Quest Stockbrokers (HK) Limited ("QSB") holding 100% of the issued shares thereof.
2. QSB is a fully-licensed stock brokerage company in Hong Kong. It is a registered regulated entity with the Securities and Futures Commission in Hong Kong. QSB currently owns two trading rights of the Hong Kong Stock Exchange.

**Australia**  
Level 2, 11 Queens Road,  
Melbourne, Victoria 3004  
Australia  
Tel: (613) 9867 7033  
Fax (613) 9867 7088

**Hong Kong**  
Room 202, 2/F  
Chinaweal Centre,  
414-424 Jaffe Road,  
Wanchai, Hong Kong  
Tel: (852) 2877 6828  
Fax: (852) 2596 0439

For personal use only



3. The consideration for the purchase of the MQ shares is payable as follows:
- 3.1 USD50,000 on the day of acceptance and receipt by us of all legal documentation evidencing the terms of the agreement (including all relevant documentation permitting the immediate registration of the transfer of shares);
- 3.2 As to the balance of USD100,000: By 10 equal monthly instalment of USD10,000 payable on the 1<sup>st</sup> day of each month commencing on 1<sup>st</sup> April 2008 and ending 1<sup>st</sup> January 2009.
4. The Directors are of the view that this transaction is positive for the future of the Company. The Agreement will enable QSB to better plan its future business expansion now that uncertainty associated with our previous partner has been removed. Shareholders are advised that this Agreement will have a significant positive impact on the Company's balance sheet following the elimination of a major minority interest component.
5. *"Our company is pleased that the long-drawn out negotiations has finally resulted in an agreement which provides us with 100% ownership of Quest Stockbrokers (HK) Limited. This will give us the opportunity to take up a number of opportunities which previously have not been available given Refco's inability to contribute in a meaningful way as a 40% equity partner in MQ Holdings Limited."*  
*said QST Chairman Chiang wee Tiong.*
6. **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 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.



**For further information contact:**

Chiang Wee Tiong

Chairman

Quest Investments Limited

Telephone : 852-28776828

Email : [cwt@murchisongroup.com](mailto:cwt@murchisongroup.com)

**By order of the Board of Directors**

A handwritten signature in black ink, appearing to read 'Chiang Wee Tiong', with a long horizontal stroke extending to the right.

**Chiang Wee Tiong**

**Chairman**

For personal use only