



QUEST INVESTMENTS LIMITED

ACN 004 749 044

The Manager
Company Announcement Office
The Australian Stock Exchange Limited

21st October 2008

Contracts to supply a variety of seafood products to Hong Kong and the People's Republic of China

Quest Investments Limited ("QST") is pleased to announce that its wholly-owned Hong Kong registered subsidiary, Quest Investments Limited ("QILHK"), has recently signed a number of contracts to supply a variety of seafood products to clients in Hong Kong and in the People's Republic of China ("PRC"). The signing of these supply contracts represents the beginning of QST's expansion programme into 'white protein' food business as part of our growth strategy defined under our Group's "Five-Pillars" corporate growth strategy.

The total value of the supply contracts are as follows:

- (1) USD 1 million (approximately AUD 1.42 million) contract to supply 218 tons of Anchovy fillet products to Dalian Lungda Import Company Limited in the PRC for onward delivery to buyers in Spain. The supply contract is expected to end on 30th May 2009 whereupon it is expected to be renewed on mutually acceptable terms.

- (2) USD250,000 (approximately AUD 357,150) contract to supply frozen octopus products to Dalian Lungda Import Company Limited in the PRC for onward delivery to buyers in South Korea. The supply contract is on monthly basis and is expected to end on 31st December 2008. It is also renewable upon satisfactory terms reached between the two parties for 2009.

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



- (3) USD 27,520 (approximately AUD 393,150) contract to supply 64 cartons of canned abalone to Tung Fong Hung Foods Limited in Hong Kong. This supply contract is a pilot trial order. QILHK expects that future orders on a regular basis can be expected upon satisfactory delivery of product quality acceptable to the buyer.

The above contracts are expected to generate satisfactory returns to QILHK and provide regular cash earnings for the Group.

The Directors are of the view that the above contracts 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.

Moreover, the sourcing of abalone products from Australia for export to the PRC 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. These contracts 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.

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:

Chiang Wee Tiong

Chairman

Quest Investments Limited

Telephone : 852-28776828

Email : 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