
**CHAIRMAN'S ADDRESS PRESENTED AT QUESTUS LIMITED
ANNUAL GENERAL MEETING 9:00AM, 25 NOVEMBER 2014**

884 Canning Highway
Applecross WA 6153
PO Box 1346
Canning Bridge WA 6153
Telephone 08 6310 5040
Facsimile 08 9364 7333
invest@questus.com.au
www.questus.com.au
ACN 100 460 035

Introduction and Welcome

Good morning Ladies and Gentlemen.

My name is David Somerville and I am the Executive Chairman of Questus Limited.

I would like to welcome all shareholders and guests to the 2014 Annual General Meeting of the Company.

Before we commence with the formal business of this meeting, I would like to take this opportunity to introduce you to my fellow directors, Robert Olde, Tony Brennan, Peter Chan and provide apologies for Ms Katherine Ang.

I would also like to introduce Ms Elizabeth Lee and Mr Mark Adams, our Company Secretaries.

I would also like to introduce Mr Bryan Ting, our Audit Manager at RSM Bird Cameron, the Company's auditor, who is in attendance in the room to answer any queries shareholders may wish to address to him.

As there is a quorum present, I therefore declare the meeting open.

Chairman's Address and Presentation

I am pleased to present to you today, the Chairman's address to the shareholders of Questus Limited.

Financial Performance 2014

As advised in our Annual Report to Shareholders, the results for the financial year reflect a profit for the year of \$181,877. This result was after the charging of a further impairment of assets of \$310,464 and incurring costs of \$538,922 in respect to matters associated with the former Questus Land Development Fund. This is a disappointing result for the Company after a second year of stabilisation following the recapitalisation of the Company by Crest Capital Asia Pte Ltd (Crest).

With the funds provided by Crest, Questus has engaged in a number of developments supported by the Federal and State Governments National Rental Affordability Scheme (NRAS). These projects are largely still work in progress for delivery into the 2015 Financial Year.

The continued delivery of NRAS dwellings, with our development partners has seen revenue for the company grow to \$9.0M, from a low base of \$2.6M in 2012 to \$5.4M in 2013. This revenue is expected to continue to grow through completion of NRAS dwellings through to 2016.

NRAS Entitlements

As Shareholders and the market are aware, Questus is a major participant in the NRAS sector, working with major National Developers and Builders, and Community Housing Providers.

As previously advised to the market, the Federal Government Budget, issued on 13 May 2014, has determined to discontinue Round 5 of the NRAS. This decision by the Federal Government was inconsistent with prior political communications by the incoming Government, but was introduced with numerous other cost cutting measures.

Fortunately, the Board had over prior years considered the consequences of the cessation of NRAS, and its decision to continue with alternative Affordable Housing structures and initiatives will provide a continued basis for the ability to participate in the Australian Affordable Housing sector.

Present NRAS Entitlements

At present Questus holds allocations for 3,757 entitlements to deliver affordable housing dwellings across Australia. Of these, some are held in consortium with Developers and Builders, and some are being applied to Questus developments, which has become a larger focus of our business since the inclusion of Crest Capital as a major shareholder and funder.

The total allocations held by Questus are 3,757, as at 30 June 2014 which comprises of:

Completed and Tenanted	2,020
Under Construction	535
For delivery by 2014	581
For delivery by 2016	621

Post NRAS Activities

Questus have over a number of years expended considerable costs and energy in developing investment vehicles to facilitate participation in the Australian Affordable Housing sector. With the support and consideration of Crest Capital, Questus is intending to increase its activities in this growing and high need area. The relationships built with our Community Housing partners and major builders and developers have assisted in creating investment vehicles for application into this sector.

Questus Community Infrastructure Fund (QCIF)

Questus has established the QCIF to participate in the delivery of affordable housing in the Community Housing Provider sector. A Non-NRAS structured funding solution to deliver affordable housing in collaboration with State Government and Community Housing Providers.

Australia Property Mortgage Fund (APMF)

The APMF is a complying investment under the Australian Significant Investor Visa Program and is a regulated Australian Investment Scheme. The APMF has been established to invest into a portfolio of registered mortgages in the programs of the NRAS, and company backed corporate bonds underpinned by the NRAS or State government supported Affordable Housing.

Questus Affordable Housing Trust

The QAHT is a wholesale development vehicle for the delivery of Affordable Housing dwellings in collaboration with both the Federal and State Governments.

The Future

The Federal Government's decision to discontinue the NRAS program, clearly has a negative impact on the current operations of Questus. However, with two years to run on existing NRAS entitlements, the Board is very confident of the Company's opportunities in the Affordable Housing sector.

Several State Governments have initiated non-NRAS Affordable Housing programs or Expressions of Interest, with more expected to fill the void left by the termination of the Federal Government NRAS.

Questus is a participant to a number of these programs, and is optimistic about the future of these programs, and with the experience and relationships developed through the NRAS period, is well positioned to maximise on these opportunities.

Western Australian

The Department of Housing (DOH) has an open Expression of Interest (EOI) for the delivery of Affordable Housing. Questus is currently in discussion with the DOH on a potential 90 apartment development.

Queensland

The Queensland's Department of State Development, Infrastructure and Planning (DSDIP) have issued an EOI under the GLASS Program. Questus has progressed with Horizon Housing Limited to Stage 2 of this EOI process.

New South Wales

The New South Wales Premier's Department has issued an EOI under the Premier's Innovation Initiative for the delivery of Social Housing. Questus is in negotiation with Joint Venture parties to apply under this Initiative.

Directors

In 2014 financial year, the Company welcomed back Professor Tony Brennan as an Independent Non-Executive Director on 7th May 2014. Tony was formerly a Director of the Company prior to leaving Australia to work in the Middle East in 2011.

I regret to advise that Peter Chan and Katherine Ang have indicated that they will be resigning as Directors at the close of this Annual General Meeting. Peter and Katherine joined the Board as Directors representing Crest Capital Asia Pte Ltd (Crest), when Crest recapitalised the Company and took a majority shareholding. Peter and Katherine have been strong supporters of Questus in its bid to deliver NRAS and affordable housing during their time on the Board. Peter and Katherine will continue their association with Questus moving forward, but in the capacity of Crest as a present and future financier for NRAS programs through Questus Affordable Housing Trust (QAHT) and affordable housing programs through Questus Community Investment Fund (QCIF). The Board thanks Peter and Katherine for their significant contribution to the Company.

Closing

In closing, I would firstly like to thank the Shareholders for their continued support, the Board and particularly the staff for their untiring efforts and extraordinary commitment to the company.

This concludes the Chairman's address

ENDS

For further information please contact:

David Somerville
Executive Chairman
(08) 9489 4444

About Questus Limited

Questus Limited (QSS) is an Australian Securities Exchange listed Western Australian based funds and investment company.

Questus Limited is focused on providing innovative investment solutions for a range of investment funds, property based trusts, syndicates, super fund property warrants and capital structuring services.

Questus was founded in 2003 and brings a wealth of experience and an established reputation in developing innovative and boutique investment products for the wholesale and retail investment markets.