

25 September 2009

NEW CHAIRMAN FOR QIC

QIC is pleased to announce the appointment of Peter Young as its new Chairman, with his term beginning on 1 October 2009.

Mr Young brings a wealth of investment banking and financial markets experience having previously served as Chairman of Investment Banking at ABN Amro Australia. He has also had extensive experience with a number of major financial institutions in the International and Australian equity and debt markets.

Mr Young currently serves as Chairman of Transfield Services Infrastructure Fund Limited and Delta Energy. He is also a director of Fairfax Media, RBS Morgans and the Great Barrier Reef Foundation.

"I am enormously enthusiastic about this appointment and look forward to working with my fellow board members to maximise the success of QIC" said Mr Young.

QIC is one of Australia's largest institutional fund managers with \$65 billion¹ under management for its Australian and overseas clients.

For more information contact: Peter Duyvestyn, QIC - 07 3360 3813 or p.duyvestyn@qic.com

QIC Limited ACN 130 539123 ("QIC") is a wholesale funds manager and its products and services are not directly available to retail investors. QIC is a company government owned corporation constituted under the Queensland Investment Corporation Act 1991 (Qld). QIC is regulated by State Government legislation pertaining to government owned corporations in addition to the Corporations Act 2001 ("Corporations Act"). QIC does not hold an Australian financial services ("AFS") licence and certain provisions (including the financial product disclosure provisions) of the Corporations Act do not apply to QIC. Please note however that some wholly owned subsidiaries of QIC have been issued with an AFS licence and are required to comply with the Corporations Act

¹ As at 30 September 2009