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# NEWS

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Monday, 5 February 2007

### OPTIMA'S REVENUE MOVES INTO OVERDRIVE

#### AS SCOOTER BUSINESS ACCELERATES

A decision to switch its mainstream business focus from surfwear sales in the US to scooter sales and distribution throughout Australasia has proven correct for listed Optima Corporation Limited (ASX code: "OPC").

The Company announced today that consolidated revenue contributions from scooter sales and distribution activity in the opening month of 2007, amounting to a healthy A\$3.9m million, exceeded Optima's total group revenue stream for the six months to 31 December 2006.

Optima acquired Vmoto Motorcycles on 30 June 2006, which was followed by the acquisition on 1 January 2007, of 100% of Shanghai-based Freedomotor Company Limited, an international scooter/motorcycle trading and distribution group which is expected to contribute over \$50million in revenue for the year ended 30 June 2008.

Those proceeds are in addition to the expected revenue from Optima's maiden move into the scooter business a few months earlier, resulting from the global acquisition of the class-leading *Vmoto* scooter brand.

Vmoto scooters are distributed throughout Australia, New Zealand, the United States and more recently, the U.A.E.

"The 2007 opening four week scooter-based revenue performance is a significant uplift in the fortunes of the Company," Optima's Managing Director, Mr Blair Sergeant, said today.

"Projected forward, the revenue trend signals the establishment of a much more robust, higher cash flow and profitable cornerstone business operating within higher demand market geographics," Mr Sergeant said.

"While it is still early days, the dramatic rise in demand for cheaper and more lifestyle orientated transport, combined with the current intense debate about vehicle emissions, climate change and pollution, strongly favours the medium to long-term outlook for higher and sustained scooter sales," he said.

Importantly, Mr Sergeant said, both the Freedomotor and Vmoto businesses were profitable in January, with the total January scooter sales and distribution performance some 30% ahead of budget.

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“We have absolute confidence now in expecting February revenue to meet expectations, although it will be lower than January due to Freedomoter being closed for two weeks to celebrate the Chinese New Year,” Mr Sergeant said.

Freedomotor is one of China’s largest independent distributors and exporters of motorcycles and scooters and has distribution rights into more than 50 countries for motorsports products.

Freedomotor has more than 80 clients in Europe, Australia, North America, South America and South Africa. Its product mix includes scooters, various category motorcycles, ATVs and hi performance off-road karts.

Vmoto is Australia’s premier scooter brand, selling around 2,750 scooters and All Terrain Vehicles (ATVs) last calendar year.

Mr Sergeant said Optima would closely monitor the sales performance of both business operations ahead of a decision to possibly re-brand all Freedomotor products under the *Vmoto* nomenclature, to create a global brand in the US\$27 billion a year worldwide motorcycle market.

Optima has already paid an initial US\$1 million towards its cash component of the acquisition cost for Freedomotor, with the final cash tranche of US\$1.5 million payable on or around 3 April 2007. The acquisition structure also includes a Deferred Consideration component payable to Freedomotor via the issue of Optima shares based on Freedomotor’s audited 2007 net profit after tax performance.

“Optima’s future is in becoming a totally vertically integrated motorsports distributor into expanding international markets where the uptake in scooter sales which has both proven and significant growth potential,” Mr Sergeant said.

“We are layering across the Freedomotor network, the same marketing and sales models which have contributed to the outstanding success of Vmoto in Australia as an aspirational hi-tech, fashionable scooter for enthusiasts and commuters alike,” he said.

“The Freedomotor acquisition, coupled with Vmoto’s alliances with state-of-the-art scooter manufacturers in China – provides the scale Optima needs to achieve economies, global growth and further product development.”

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