

VMOTO STRIKES MAJOR STRATEGIC ALLIANCE WITH MIDDLE-EASTERN POWERHOUSE – THE SHARAF GROUP

ANNOUNCEMENT

14 NOVEMBER 2006

Optima Corporation Limited is pleased to announce that its wholly owned subsidiary Vmoto, in line with its global expansion strategy, has forged a milestone strategic alliance for the brand, in the form of an exclusive distribution agreement with The Sharaf Group of Companies, headquartered in Dubai, United Arab Emirates (“UAE”).

The Sharaf Group (“Sharaf”) (www.sharafs.ae) is one of the UAE’s largest and most respected business conglomerates with major operations in more than 20 countries, spanning the Middle-East, Africa, India and China.

An agreement has been reached, initially granting Sharaf exclusive distribution rights of Vmoto in the UAE, with a 12 month option to become Master Distributor for the Middle East, servicing 13 countries.

In conjunction with the execution of the distribution agreement, Sharaf has confirmed an initial order, consisting of 3 containers for immediate shipment, valued at over AUD \$141,000.00. This “priority” order is required to coincide with the grand opening of the exclusive Vmoto concept retail outlet, located in the prestigious Times Square Center, along with the National product launch campaign commencing in January 2007.

Vmoto represents the first brand secured by the newest addition to the Sharaf Group of Companies; Sharaf Automotive Division.

The Sharaf alliance represents a potential 100% increase in unit sales over the next 12 months, valued at over AUD \$4.2 million dollars, in the event that they exercise their option of the remaining 13 countries.

Following on from the Sharaf transaction, Vmoto is currently engaged in high-level dialogue with several international parties, seeking the exclusive distribution rights to “the coolest scooter brand on Earth”, for their respective territories.

The Company will provide further market updates on the execution of Vmoto’s global distribution strategy as and when further negotiations are concluded.



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