

## VMOTO SIGNS LETTER OF INTENT TO ACQUIRE SIGNIFICANT INTERNATIONAL SCOOTER BUSINESS

ANNOUNCEMENT

6 DECEMBER 2006

Optima Corporation Limited ("Optima" or the "Company") is pleased to announce that it has signed a Letter of Intent ("LOI") to acquire Freedomoter Company Limited ("FMC"), a major player in the international scooter industry, which sources product out of China.



FMC is an international scooter/motorcycle trading and distribution company with a large representative office based in Shanghai. FMC boasts more than 30 major clients located in Europe, Australia, North America, South America and South Africa.

Completion of the acquisition is likely to result an acceleration of the international expansion of Vmoto. Further, the acquisition of FMC is forecast to add total revenues of approximately \$20 million for the 6 months ended 30 June 2007 and an estimated \$50 million for the year ended 30 June 2008, generating NPAT of approximately \$1.8m (6 months) and \$4.1m respectively.

It should be noted that these forecasts are indicative only and specific details of the proposed acquisition, including consideration payable, revenues, profits, forecasts and timing will be disclosed to shareholders immediately upon the execution of a formal Sale of Shares Agreement, anticipated to be some time next week.

Optima has provided relevant instructions to its Solicitor to immediately proceed to a formal Sale of Shares Agreement to formalise the LOI. Mr Terry Jones, the Company's Chief Operating Officer, will depart this week to Shanghai to complete the due diligence process.

In the opinion of the Board, the potential acquisition of FMC represents a significant opportunity for the Company and its shareholders and as such, will be pursued with a view to completion by the end of the calendar year.

**AUTHORISED BY:**

A handwritten signature in black ink, appearing to read 'Blair Sergeant', with a long horizontal stroke extending to the right.

**Blair Sergeant**  
*Managing Director*



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