

OPTIMA SCOOTS INTO FAST LANE WITH VOTE TO ACQUIRE FAST GROWING MOTORCYCLE COMPANY

MEDIA RELEASE

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Shareholders in an Australian surfwear specialist have voted overwhelmingly to expand their company with the acquisition of Australia's fastest growing scooter business.

Optima Corporation Limited (ASX code: "OPC") shareholders meeting in Perth today approved a A\$4.5 million acquisition of the wholesale operations of Western Australian-based hi-tech scooter company, Vmoto Motorcycles Australia.

The move adds a second core business to Optima which owns a 10 year licence to manufacture, market and distribute the iconic West Australian wet suit brand, *West*, in the United States, together with a similar five year licence to distribute throughout the US, the well known surf accessory brand, *Creatures of Leisure*.

One of Optima's early targets after today's vote is to rapidly expand sales into the massive scooter demand markets of South East Asia.

"Vmoto, a wholly owned Australian brand, is forecast to sell 3,500 units for the financial year ending today with turnover up around an estimated \$5 million," Optima Managing Director, Mr Blair Sergeant, said today.

"This ranks Vmoto sales as the fastest growing motorcycle brand in Australia since the release of the Company's first motorcycle only three years ago," Mr Sergeant said.

"With record high prices at the petrol pump, scooters are becoming a very attractive alternative to motor vehicles to a growing number of people," he said.

Under the transaction, Optima will now issue 60 million fully-paid shares at 7.5c each to acquire Capital Pacific Pty Ltd, the owner of the Vmoto brand. Capital Pacific distributes the Chinese-made Vmoto scooters, motorcycles and All-Terrain Vehicles (ATV) to retail distributorships in Australia, the United States and New Zealand.

Mr Sergeant said Optima had already commenced canvassing opportunities to expand Vmoto exports into South East Asia - "where capital city infrastructure makes a scooter purchase a logical and inexpensive form of transport amid some of the most congested transport systems in the world".



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"Vmoto has 65 dealers throughout Australia and has recently established distribution networks in New Zealand (eight dealers) and the United States (three dealers)," Mr Sergeant said.

"Further, negotiations are currently underway for distribution agreements in new international markets.

"Any global expansion will be through our corporate headquarters and distribution centre in Perth."

Vmoto contracts the supply of its units from state-of-the-art production facilities in China, where one supplier operates China's largest motorcycle factory.

Mr Sergeant said all factories contracted to build Vmoto brand motorcycles were chosen because of their stringent step-by-step quality control systems, attention to detail, and world-class research and development facilities.

The Vmoto brand and trademark is registered in over 15 countries.

Shareholders also voted today for Optima to place up to a further 30 million shares to raise a maximum of \$3 million in working capital.

This, and the issue of shares as part of the Vmoto acquisition, will take the total number of Optima ordinary shares on issue to approximately 190 million.

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