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ASX Announcement

Melbourne Friday 10 December 2004

SHAREHOLDER COMMUNICATION AND EARNINGS PER SHARE GROWTH GUIDANCE

OAMPS is pleased to advise that it has written to its Shareholders today advising them that the Board has revised its earnings per share growth guidance to be in the range of 10% to 15% for the full year.

Attached is a copy of the letter mailed to Shareholders.

PETER SHARKEY
Company Secretary

10 December 2004

Dear Shareholder,

EARNINGS PER SHARE GROWTH TARGET INCREASED TO 10% TO 15%

I am writing to wish you a happy Christmas season and to thank you for your interest and continued involvement with OAMPS.

It has been a good start to the year and I am pleased to advise that based on performance to date we expect that earnings per share growth for the full year will be in the range of 10% to 15%.

This positive outlook is a product of strong performances from all sections of the business and reflects efforts being made across the group. It has been particularly pleasing to see the lift in performance in a number of Australian broking branches and from our UK division despite them operating in insurance markets which are experiencing significant downturn in rates.

It is also pleasing to see the success of both our warranty groups (Brown and White Goods and Builders Warranty) who have made significant contributions to performance and have helped build and reinforce the customer service culture which is so important in a services business.

While we have started the year well it is important to note that our operating environment is less favourable than in prior years. Premiums have already started to decline and will decline further as the major insurers pursue increases in market share. Historically these cycles have seen quite dramatic declines in prices. While we do expect that the rate declines will continue throughout the 2005 calendar year we do not expect the declines to be so significant that they jeopardise our ability to deliver on our earnings per share growth guidance.

As always our success is dependant on the efforts and initiative of all the people working at OAMPS. In the current market our need for them to be fully focussed on finding opportunities and maximising the returns from our efforts is even more critical. Their efforts in the first half of this year have been tremendous.

Recognising that the operating environment is increasingly difficult and that to succeed we need our people to be able to operate at their best, it is our intention to increase again our investment in staff development starting in the 2005 calendar year. In addition we continue to make significant investments in systems development and implementation. We believe this is a prudent approach to ensuring continued profit growth in the future.

I will be writing to you again following the completion of this first half giving more details of our performance.

Yours faithfully,



TONY ROBINSON
Managing Director & Group CEO