



Source: Omanage, Inc.

Omanage Project Names General Contractor

Massive Real Estate Venture Also Solidifies Founding Shareholders

NEW YORK, Dec. 10, 2007 (PRIME NEWSWIRE) -- Omanage, Inc. (OTCBB:OMAG) (the "Company") -- the majority owner of the highly anticipated Omanage Project -- is pleased to announce just days after securing a relationship with the largest bank in Oman that it has announced the General Contractor which will lead the construction of the 300-acre residential and entertainment complex planned in the Sultanate of Oman.

Consolidated Contractors Company Oman LLC (CCC), which is the local Omani subsidiary of Consolidated Contractors Group S.A.L., will be responsible for all construction activities for the Company's Omanage Project. Consolidated Contractors Group SAL (CCG) is a worldwide organization with \$5 billion in revenue and employs approximately 125,000 people.

The announcement is the second in a series of major events anticipated in the next few weeks, culminating in the final step needed to begin construction -- the signing of a Development Agreement with the Government of Oman.

"With CCC, we have a contractor with a very strong reputation, a successful history of high-quality construction -- on time and within budget -- and a very active presence in Oman," said Frank J. Drohan, president of the Company and of its subsidiary Journey of Light (JOL), which is the majority owner of the project.

Drohan said that an investment arm of CCG and another Omani financial investor will each become minority equity shareholders of Omanage S.A.O.C, the company that is currently being formed in Oman by JOL to build, own and operate the Omanage Project. The Company -- through its 100% ownership of JOL -- will own 70% of the Project Company's equity.

"We identified CCG early on as a potential partner who could handle the scope of this development and the rapid nature in which it is unfolding," Drohan said. "They can mobilize the very substantial manpower and equipment resources required almost immediately and they have the capability to execute high quality work quickly and efficiently. We are proud to be working closely with one of the most prominent contractors in the Middle East to bring to life one of the most forward-looking projects in this region today."

About Consolidated Contractors Group SAL

CCG (www.ccc.gr) is an international construction company headquartered in Athens, Greece with annual revenues approaching \$5 billion and worldwide operations. In its fifty years of operation, CCG has grown to become one of the top rated construction firms in Oman and the Middle East, with over 125,000 employees worldwide, thousands of which are in Oman and the GCC countries.

About the Company's Omanage Project

The Company's planned Oimage Project is an integration of cultural, heritage, educational, entertainment and residential components. As presently planned, Oimage will be located on 1.2 million square meters of beachfront land facing the Gulf of Oman just west Muscat -- the capital city of the Sultanate of Oman and near Oman's International Airport.

The Oimage project also includes the construction and sale of approximately 3,300 residential housing units including luxury villas, townhouses and apartments in addition to 450 serviced apartments and 150 employee apartments. The project is expected to take between 4 to 5 years to complete.

For further details on Oimage visit: www.omaine.com.

About Oimage, Inc.

Oimage, Inc. is primarily involved in the real-estate development, entertainment and hospitality industries in the Middle East and North Africa.

Investors are encouraged to visit Oimage's Investor Relations Hub at: <http://www.agoracom.com/IR/Oimage> or contact OMAG@agoracom.com where they may join the investor e-mail list and/or request receipt of all future press releases and updates in real time.

The Oimage, Inc. logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=2345>

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The risks and uncertainties that may affect the operations, performance development and results of Oimage's business include but are not limited to: failure to sign the development agreement with the Government of Oman; the availability of financing for the Oimage Project; fluctuations in financial results, availability and customer acceptance of the Company's products and services, the impact of competitive products, services and pricing, general market trends and conditions, and other risks detailed in Oimage's SEC reports.

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Keywords: REAL ESTATE, CONSTRUCTION