

06 February 2008

The Philippine Stock Exchange, Inc. 4th Floor, Philippine Stock Exchange Center Exchange Road, Ortigas Center, Pasig City

Attention

Atty. Pete M. Malabanan

Head, Disclosure Department

Dear Atty. Malabanan:

7

Please be informed that Trans-Asia and H. L. Nathurmal of India signed a Memorandum of Understanding regarding possible cooperation in the fields of mining and energy in the Philippines. India and ASEAN countries.

Goa-based H. L. Nathurmal is engaged in iron and manganese mining, power generation, pharmaceuticals and trading.

Very truly yours,

Raymundo A. Reyes, Jr. CIO/VP for Exploration

/pc