

17 October 2008

THE PHILIPPINE STOCK EXCHANGE, INC.

Phil. Stock Exchange Centre, Exchange Road Ortigas Center, Pasig City

Attention:

ATTY. PETE M. MALABANAN

Head, Disclosure Department

Sir:

In compliance with the Continuing Listing Requirements of the Exchange, we are submitting the computation of public ownership level of Trans-Asia Oil and Energy Development Corporation as of September 30, 2008.

Please acknowledge receipt hereof.

Very truly yours,

RAYMUNDO A. REYES, JR. VP- for Exploration/CIO

11th Floor, PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City, 1200 Philippines Tel. No.: (632) 870-0100 • Fax No.: (632) 870-0433

TRANS-ASIA OIL & ENERGY DEVELOPMENT CORP. Computation of Public Ownership as of September 30, 2008

			A	Number of Shares B	Total
Number of Issued Shares Less: Number of Treasury Shares (if any)			1,662,298,650		1,662,298,650
Number of Issued and Outstanding Shares Less:			1,662,298,650		1,662,298,650
	% to total		A	В	Total
Directors*					10101
Oscar J. Hilado					
Direct	0.0361	96	600,000	8	600,000
Indirect (thru)		%		2	000,000
Ramon R. del Rosario, Jr.					
Direct	0.2841	0/	4,722,035		4,722.035
Indirect (thru Emar Corp.)	0.3739		6,215,232		6,215,232
Francisco L. Viray	0.0100	10	0,210,202	- Si	0,210,232
Direct	0.0967	97.	1,606,924		1.000.004
Indirect (thru	0.0307	%	1,000,924		1,606,924
Roberto M. Lavina		70	*	*	-
Direct	0.0400	W. 62	86500000		50008232000
	0.0400	70	665,340		665,340
Antonio V. del Rosario					
Direct	0.0048		79,005	2	79,005
Indirect (thru)	-	%		28	15
Magdaleno B. Albarracin, Jr.					
Direct	0.0604	%	1,003,891	€:	1.003,891
Indirect (thru)	8	%	*	*	
Raymundo O. Feliciano, Sr.					
Direct	0.0252	%	419,220	23	419,220
Indirect (thru)		9/6	CONTRACTOR OF THE PARTY OF THE	<u> </u>	0000000000
Reynaldo V. Paulino					
Direct	0.0078	0/0	129,339	20	129,339
Indirect (thru)		%	3,445,000	-	120,000
Alfredo M. Velayo		0.00			1,50
Direct	0.0000	0,0	468	90	468
Indirect (thru)	0.0000	%	400		400
Ricardo V. Camua	-	70	-		
Direct	0.0283	%	470 044		470.044
Indirect (thru)	0.0203	70	470,841	5.0	470,841
Victor J. del Rosario	8	70	*	51	
	0.000	W.C.	AWATOTO		99442997446651
Direct	0.0398	%	662,141		662,141
Indirect (thru)		%_		21	(4)
Sub-total	0.9971	%	16,574,436	*3	16,574,436
Officers*					
Rosario B. Venturina					
Direct	0.0469	%	779,604		779,604
Indirect (thru)	117000000000000000000000000000000000000	%	n in an agrain		10.61664
Ponciano L. Dimayuga		0000			
Direct	0.0386	9/	642,149	54	642,149
Indirect (thru)	0.0300	%	J42,149		
Juan J Diaz	<	70	₹.		980
Direct	0.0000	07	66.66		
	0.0020		33,657	=:	33,657
Indirect (thru)	2.5	%	*	2.5	37.0

Developed A. Developed					
Raymundo A. Reyes, Jr. Direct	0.0001	me.	000 057		200.000
Indirect (thru)	0.0381		633,957	*	633,957
	高	%		23	-
Rizalino G. Santos Direct	0.0000	2MVC	200.000		
	0.0357	%	592,902	-	592,902
Indirect (thru)	-	%	~	940	-
Frederick C. Lopez	2 2222	40			1 321201
Direct	0.0026		43,384	30	43,38
Indirect (thru)		%	17	8	5.
Danilo L. Panes					
Direct	0.0170		282,264	©	282,264
Indirect (thru)	-	%	-		-
Benjamin S. Austria					
Direct	0.0852	%	1,415,942		1,415,943
Indirect (thru)	17	%	ৰ	5	57
Sub-total	0.2661	%	4,423,859	- 5	4,423,85
Principal/Substantial Stockholders*					
Phil. Investment Management Consultants, Inc.	05.0222	6.7			CD 07 5 00 07 00 0
Direct	25.6777		426,839,684	8	426,839,68
Indirect (thru Bacnotan Consolidated)	9.5995	%a	159,572,938		159,572,938
Bacnotan Consolidated Industries, Inc.		350	1913/0925 1819		
E.					
Direct	27.0307		449,331,621	4	449,331,621
Indirect (thru)		%		*	
	27.0307 - 62.3080	%	1,035,744,243		
Indirect (thru)		%			
Indirect (thru) Sub-total		%_	1,035,744,243		1,035,744,24
Indirect (thru) Sub-total Affiliate*	62.3080	%_		-	1,035,744,24
Indirect (thru) Sub-total Affiliate*	62.3080	% % %	1,035,744,243	-	- 33.032/12
Indirect (thru) Sub-total Affiliate* Trans-Asia Power Generation Corp.	62.3080 0.5856	% -% -%	1,035,744,243 9,733,832	-	1,035,744,24 9,733,83

PUBLIC OWNERSHIP PERCENTAGE Total Number of Shares Owned by the Public

595,822,280 shares 1,662,298,650 shares		35.84%	
Number of Issued and Outstanding Shares	Ë	1,662,298,650	
Number of Outstanding Shares	=	1,662,298,650	
Number of Treasury Shares	=	47 - M. 335 - 103	
Number of Listed Shares	=	1,662,298,650	
Number of Foreign-Owned Shares	=	33,543,282	
Foreign Ownership Level (%)	=	2.0179%	
Foreign Ownership Limit (%)	=	40.0000%	
		×	

Note: Please observe the same cut-off date.

^{*} See Annex A for Guidelines and Definitions

ANNEX B

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

= 1.662,298.650 shares x P 1.00

1,662,298,650.00

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

				V	MAI
>P10B	>5B to P10B	>P1B to P5B	>P400M to P1B	ot exceeding P 400 M	RKET CAPITALIZATION
10%	15%	20%	25%	33%	PUBLIC OWNERSHIP

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation)

35.84%

Minimum Required Public Ownership (per table)

20%