



**Trans-Asia Oil
and Energy Development
Corporation**

May 25, 2010

ATTY. ROEL A. RAFRAN

Philippine Stock Exchange
4th Floor PSE Center
Exchange Road, Ortigas Center
Pasig City

Re : Trans-Asia Oil and Energy Development Corporation

Dear Compañero,

My failure to disclose our Board of Directors' cash dividend declaration in my disclosure letter of March 24 which reported only the results of the annual meeting of shareholders held later on the same day, was due to an oversight occasioned by the feeling of intense fatigue on my part after having endured the long hours of two successive meetings that began early in the morning and ended in the early evening hours of the same day.

I had to leave for Sydney the following day and returned to my office the second week of April, only to realize my unintentional omission of the cash dividend in my letter to your goodselves of March 24.

While I am ready to personally face the consequences of this my first failure in all the years I have been Corporate Secretary of Trans-Asia since its inception many decades ago, I respectfully request that you kindly accept this explanation of an elderly person.

Sincerely,

JUAN J. DIAZ
Corporate Secretary