



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

18 November 2010

**Philippine Stock Exchange**  
Philippine Stock Exchange Centre  
Exchange Road, Pasig City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

Please be informed that the Executive Committee of Trans-Asia Oil and Energy Development Corporation, acting under delegated authority from the Board of Directors, approved today the Power Administration and Management Agreement with One Subic Power Generation Corporation (OSPGC) for the administration and management of the entire generation output of the 116 MW Subic Bay Diesel Power Plant currently under lease to OSPGC.

The Executive Committee, under the same delegated authority, also approved today the exercise of the Company's option to purchase 131,000 square meters of property located at the Phoenix Petroterminals and Industrial Park at Calaca, Batangas at the option price of ₱31.26 million which shall be credited along with the initial downpayment of ₱15.63 million to the total purchase price of ₱333.825 million.

Very truly yours,

  
JUAN J. DIAZ  
Corporate Secretary



