

WHITE	Issuer
BLUE	Stock Transfer Agent
PINK	Underwriter
YELLOW	Shareholder



APPLICATION TO PURCHASE

for the Rights Offering of 1,165,237,923 Common Shares (the “Rights Shares”) of  
**Trans Asia Oil and Energy Development Corporation**  
with Par Value of ₱1.00 per share at the Offer Price of ₱1.00 per share

***This Application must be prepared in quadruplicate and completed in all parts. Eligible Shareholders of record as of May 18, 2011 must submit this form, together with the required attachments and payment mentioned herein, to the Receiving Agent not later than 12:00 p.m. on June 3, 2011. An Application received thereafter or without the attachments specified herein will be rejected. This Application is irrevocable and once received, may not be withdrawn by the Applicant.***

ENTITLEMENT SHARES

The undersigned (the “Applicant”), being a stockholder of record as of May 18, 2011 (the “Record Date”) of Trans Asia Oil and Energy Development Corporation (“TA” or the “Company”), hereby exercises his/its pre-emptive right to subscribe to seven (7) Rights Shares for every ten (10) Common Shares held in the Applicant’s name as of Record Date, and does hereby subscribe to the common stock of the Issuer at the Offer Price of ₱1.00 per share.

Number Of Shares	Offer Price Per Rights Share	Total Amount
	<b>₱1.00</b>	

ADDITIONAL RIGHTS SHARES

If the Applicant fully subscribes to his stock rights and subject to availability of unsubscribed Rights Shares arising from the failure of other Eligible Shareholders to fully exercise their stock rights, the Applicant may apply for an additional subscription of unsubscribed Rights Shares in the number stated below:

Number Of Shares	Offer Price Per Rights Share	Total Amount
	<b>₱1.00</b>	

The unsubscribed Rights Shares shall be allocated by the Company among those Eligible Shareholders that have indicated in their Application their intention to subscribe to additional Rights Shares in such manner as it deems appropriate.

PAYMENT

The Applicant must pay for the full Offer Price of the Rights Shares upon submission of this Application to purchase.

The Offer Price shall include both the Entitlement Shares and the Additional Rights Shares. All payments shall be submitted together with the duly executed Application. Payments must be in the form of a check drawn against a Bangko Sentral-authorized bank or any branch thereof with local clearing facility, payable to “TA Rights Offer”, dated as of the date of the Application and crossed “For Account of Payee Only”. Enclosed is:

Type Of Check	Drawee Bank/Branch	Check Number	Amount
<input type="checkbox"/> Personal			
<input type="checkbox"/> Corporate			
<input type="checkbox"/> Manager’s/Cashier’s check			

It is understood that to be valid, this Application, duly executed and with payment, must be received by the Receiving Agent not later than 12 p.m. on June 3, 2011. Failure to submit the Application with the corresponding payment on the aforementioned date shall constitute evidence of the Applicant’s waiver of the right to subscribe to the Rights Shares under this Offer. Any Rights Shares not taken up by Eligible Shareholders shall be taken up and distributed by ATR KimEng Capital Partners, Inc. to any number of qualified buyers and/or nineteen or less investors. Philippine Investment Management Corporation, its subsidiaries and affiliates (collectively, the “PHINMA Group”), which collectively owns about 53% of the Company, has committed to subscribe to its Entitlement Shares and to any Rights Shares that will not be taken up by other Eligible Shareholders and/or qualified investors.

LISTING PROCESS FOR STOCK RIGHTS SUBSCRIPTION DONE THROUGH PCD

In accordance with the rules of the PSE, all Rights Shares shall be lodged with a PDTC accredited Trading Participant and no physical certificates will be issued until after lodgment and, subsequently, upliftment by the shareholder. Any upliftment fee shall be for the account of the shareholder.

Additional information required for PCD-lodged Rights Shares ( <i>to be completed with the assistance of the PCD Participant appointed by the Applicant</i> )	We confirm that we are a PCD Participant and that the Applicant named in this Application is our <i>bona fide</i> client
PCD Participant Firm and PCD Code	Authorized Signature(s) and Stamp of PCD Participant

WARRANTY

The Applicant represents and warrants that all information contained herein and the attached documents are true and correct. The Applicant warrants having read and understood and relied solely upon the provisions of the Prospectus and the terms and conditions stated within this Application, and unconditionally accepts said terms and conditions. The Applicant understands that no person has been authorized to give information or to make any representation with respect to the Rights Shares other than those specified in the Prospectus. In the case of a foreign Applicant, he/it represents and warrants that his/its investment in the Rights Shares will not violate the laws of his/its jurisdiction and that he/it has full power, authority and legal right to acquire or invest in the Rights Shares.

NAME OF APPLICANT (IN PRINT)	SIGNATURE OF APPLICANT		DATE
ADDRESS	NATIONALITY	TEL. NO.	T.I.N.

ACKNOWLEDGMENT (Applicant: Do not fill in this section)

Application received with all the documents required:	Approved and Accepted as to:
By: _____ Date/Time: _____	Entitlement Shares: _____ Shares
Name of Receiving Agent & Authorized Signatory	Additional Rights Shares : _____ Shares
	<b>Trans Asia Oil and Energy Development Corporation</b>
	By: _____ Date: _____

## REQUIRED ATTACHMENTS TO THE APPLICATION TO SUBSCRIBE

1. Check payment
2. One (1) duly executed signature card in the form attached to this Application.
3. This Application must be prepared in quadruplicate, completed in all parts, and must be submitted to Stock Transfer Services, Inc. (the "Receiving Agent"), at the receiving centers indicated below.
4. A copy of the letter notification from the Company advising the shareholder as to the number of shares he or she is entitled to.
5. If the Applicant is an Individual, photocopy of any two valid and current identification (ex., passport, driver's license, SSS, GSIS, PRC and/or Company I.D.) with the Applicant's picture and signature
6. If the Applicant is a Corporation, Partnership or Trust account:
  - (a). A notarized secretary's certificate setting forth the resolutions of the Applicant's Board of Directors or equivalent body authorizing the purchase of shares subject to this Application, designating the authorized signatories accompanied by the respective specimen signatures, and indicating the nationalities of stockholders and percentage of the Applicant's capital stock held by non-Philippine nationals.
  - (b). Copies of the Applicant's SEC Certificate of Registration, Articles of Incorporation or any other constitutive documents, and By-laws attached thereto certified by the SEC as true copies of the original documents.

## TERMS AND CONDITIONS

*The information supplied below is an excerpt from the Prospectus. For a complete description of the Terms of the Offer, the Applicant is advised to refer to the section entitled "Summary of the Offering" in the Prospectus.*

1. **Issuer** – Trans Asia Oil and Energy Development Corporation
2. **The Offer** – Common share offering implemented on a pre-emptive rights basis. The Offer is comprised of 1,165,237,923 Common Shares (the "Rights Shares") of Trans Asia Oil and Energy Development Corporation ("TA" or the "Company"), with par value of ₱1.00 per share, to be issued out of its unissued authorized capital stock. The Rights Shares shall rank equally in all respects with the existing shares, including the right to receive all dividends or distributions made, paid or declared after a valid subscription agreement is perfected between the Company and the Eligible Shareholder as evidenced by the written acceptance by the Company of the application to subscribe (the "Application to Subscribe" or the "Application") of the Eligible Shareholder.
3. **Offer Price** – ₱1.00 per Rights Share, equivalent to a 21.9%% discount off the Company's market share price as of March 21, 2011, the date at which the Board approved the Offer.
4. **Eligible Shareholders** – The Rights Shares may be subscribed to by the stockholders of record of the Company as of May 18, 2010 on a pre-emptive rights basis (each, an "Eligible Shareholder"). Holders of Common Shares who are eligible to participate in the Offer are: (i) holders located inside the Philippines and (ii) holders located in jurisdictions outside the Philippines where it is legal to participate in the Offer under the securities laws of such jurisdiction (collectively, the "Eligible Shareholders"). However, due to the constitutional limit on foreign ownership of companies exploiting natural resources, the foreign shareholdings in the Company cannot exceed 40% of the issued and outstanding capital stock thereof. The Company reserves the right to reject/scale down Applications by foreign applicants if acceptance of such Applications will result in a violation of the Company's foreign ownership restrictions. Each Eligible Shareholder is entitled to seven (7) Rights Shares for every ten (10) Common Shares held as of the Record Date. Any fractional shares shall be disregarded in the computation of the share entitlement of each shareholder.
5. **Offer Period** – The Offer Period shall be from May 30, 2011 to June 3, 2011.
6. **Additional Subscription**– If an Applicant fully subscribes to his Rights Shares entitlement and subject to the availability of unsubscribed Rights Shares arising from the failure of the other Eligible Stockholders to fully exercise their Rights Shares entitlement, the Applicant may apply for additional subscription of unsubscribed Rights Shares. In case the applications for additional subscriptions exceed the available unsubscribed Rights Shares, the Company shall allocate said unsubscribed Rights Shares among the applicants in such manner as it deems appropriate.
7. **Application and Acceptance** – Applications to Subscribe and signature cards may be obtained from the Issuer, the Underwriter, or the Receiving Agent. A duly accomplished Application together with one duly executed signature card, the accompanying payment, and required documents must be received by the Receiving Agent on or before close of the Offer as specified, at the following receiving center:

**Stock Transfer Service Inc. (the "Receiving Agent")**  
34<sup>th</sup> Floor, Unit D, Rufino Pacific Tower  
6784 Ayala Avenue, Makati City  
Philippines  
Tel. (632) 403-2410

The Issuer reserves the right to reject any application or scale down or re-allocate any of the Rights Shares applied for. An Application, once accepted, shall constitute an agreement between the Applicant and the Issuer for the subscription to the Rights Shares at the time, in the manner, and subject to the conditions set forth herein. In case of reduction or rejection, the Underwriter and/or Receiving Agent shall inform the Applicant in writing of such reduction or rejection within five Trading Days after the end of the Offer Period.

8. **Payment** – Applicants must pay for the Offer Price of the Rights Shares in full upon submission of the Application to purchase. The Offer Price shall include both the Entitlement Shares and the Additional Rights Shares. All payments shall be submitted together with the duly executed Application

Applicants shall pay for the Rights Shares through a manager's check, corporate check, or personal check drawn against a bank account with any Bangko Sentral ng Pilipinas-authorized bank or any branch thereof with a local clearing facility. Checks should be dated as of the date of submission of the application, made payable to "TA Rights Offer", and crossed "Payee's Account Only". Applicants should submit their payment to the Receiving Agent not later than 12:00 p.m. on June 3, 2011.

9. **Documentary Stamp Taxes** – All documentary stamp taxes applicable to the original issuance of the Rights Shares and all other taxes relating to the Offer shall be for the account of the Issuer.
10. **Refunds** – Refunds, in whole or in part, of payments for any Application or a portion thereof which has been rejected shall be made, without interest, within five (5) banking days after the end of the Offer Period. Each refund check shall be made out in favor of the Applicant, crossed "Payee's Account Only" and mailed, at Applicant's risk, to the address specified by the Applicant in the Application.
11. **Registration of Foreign Investments** – The Issuer and the Underwriter do not undertake to register any foreign investment with respect to the Rights Shares with the BSP. It shall be the obligation of the foreign investor to register his/its foreign investment with the BSP to allow such shareholder to source foreign currency from the Philippine banking system for the repatriation of capital and remittance of dividends pertaining to the Rights Shares.
12. **Representation and Warranty of Foreign Investors** – Foreign applicants, both corporate and individual, must represent and warrant in the Application that their investment in the Rights Shares will not violate the laws of their respective jurisdictions and that they are allowed to acquire or invest in the Rights Shares.
13. **Target Listing Date** – The listing date is tentatively set for June 21, 2011; the final Listing Date will be set upon the SEC's approval of the increase in the Company's authorized capital stock and the Company's compliance with the post-approval requirements of the PSE