

**Trans-Asia Oil  
and Energy Development Corporation**  
A PHINMA Company

**HELP EARTH**  
Harnessing Energy Literacy for Planet EARTH



13 January 2014

**MS. JANET A. ENCARNACION**  
**HEAD, DISCLOSURE DEPARTMENT**  
**4/F The Philippine Stock Exchange, Inc.**  
**Philippine Stock Exchange Center**  
**Exchange Road, Ortigas Center, Pasig City**

**Subject: January 13, 2014 Manila Standard  
News Article**

**Dear Ms. Encarnacion:**

This is in response to a news article appearing in today's issue of Manila Standard Today quoted as follows :

"Trans-Asia Oil and Energy Development Corp., a unit of the Phinma Group, will build a 415-megawatt power plant at the Tabangao refinery of Pilipinas Shell Petroleum Co. in Batangas City.

Documents from the Energy Department showed Shell would develop a liquefied natural gas import terminal to secure the fuel supply for the 415-MW combined cycle plant, which would rise on the refinery complex in the villages of San Isidro and Tabangao-Ambulong.

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The report did not say when Trans-Asia planned to start actual construction, but the commercial operation was expected to begin by September 2017.

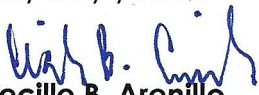
The plant will operate both as a merchant and contracted power facility, which means all electricity produced will be sold to both the wholesale electricity spot market and through long-term bilateral contracts with power distributors.

"TA Oil will be the sole marketer of electricity generated from this power facility," the company said.

This is to clarify that Trans-Asia Oil and Energy Development Corporation is in the preliminary development stages of a 415 MW Combined Cycle Gas Turbine Power Plant Project which will use Liquefied Natural Gas as fuel. The company filed with the DOE an application for a certificate of endorsement of the project. The scheduled Commercial Operations Date of 3rd Quarter 2017 is

based on construction commencing in the third quarter of 2014. However, Trans-Asia has yet to make a financial investment decision on this project.

Very truly yours,



**Cecille B. Arenillo**

VP Compliance Officer