



Trans-Asia Oil
and Energy Development
Corporation

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 

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

	Number of Shares			
	A	B	Total	
Number of Issued Shares	1,662,298,650		1,662,298,650	
Less: Number of Treasury Shares (if any)	-		-	
Number of Issued and Outstanding Shares	1,662,298,650		1,662,298,650	
Less:				
	% to total I/O Shares	A	B	Total
Directors*				
Oscar J. Hilado				
Direct	0.0361 %	600,000	-	600,000
Indirect (thru _____)	-	-	-	-
Ramon R. del Rosario, Jr.				
Direct	0.2841 %	4,722,035	-	4,722,035
Indirect (thru Emar Corp.)	0.3739 %	6,215,232	-	6,215,232
Francisco L. Viray				
Direct	0.0967 %	1,606,924	-	1,606,924
Indirect (thru _____)	-	-	-	-
Roberto M. Lavina				
Direct	0.0400 %	665,340	-	665,340
Antonio V. del Rosario				
Direct	0.0048 %	79,005	-	79,005
Indirect (thru _____)	-	-	-	-
Magdaleno B. Albarracin, Jr.				
Direct	0.0604 %	1,003,891	-	1,003,891
Indirect (thru _____)	-	-	-	-
Raymundo O. Feliciano, Sr.				
Direct	0.0252 %	419,220	-	419,220
Indirect (thru _____)	-	-	-	-
Reynaldo V. Paulino				
Direct	0.0078 %	129,339	-	129,339
Indirect (thru _____)	-	-	-	-
Alfredo M. Velayo				
Direct	0.0000 %	468	-	468
Indirect (thru _____)	-	-	-	-
Ricardo V. Camua				
Direct	0.0283 %	470,841	-	470,841
Indirect (thru _____)	-	-	-	-
Victor J. del Rosario				
Direct	0.0398 %	662,141	-	662,141
Indirect (thru _____)	-	-	-	-
Sub-total	0.9971 %	16,574,436	-	16,574,436
Officers*				
Rosario B. Venturina				
Direct	0.0469 %	779,604	-	779,604
Indirect (thru _____)	-	-	-	-
Ponciano L. Dimayuga				
Direct	0.0386 %	642,149	-	642,149
Indirect (thru _____)	-	-	-	-
Juan J. Diaz				
Direct	0.0020 %	33,657	-	33,657
Indirect (thru _____)	-	-	-	-

Raymundo A. Reyes, Jr.				
Direct	0.0381	%	633,957	-
Indirect (thru _____)	-	%	-	-
Rizalino G. Santos				
Direct	0.0357	%	592,902	-
Indirect (thru _____)	-	%	-	-
Frederick C. Lopez				
Direct	0.0026	%	43,384	-
Indirect (thru _____)	-	%	-	-
Danilo L. Panes				
Direct	0.0170	%	282,264	-
Indirect (thru _____)	-	%	-	-
Benjamin S. Austria				
Direct	0.0852	%	1,415,942	-
Indirect (thru _____)	-	%	-	-
Sub-total	0.2661	%	4,423,859	-
Principal/Substantial Stockholders*				
Phil. Investment Management Consultants, Inc.				
Direct	25.6777	%	426,839,684	-
Indirect (thru Bacnotan Consolidated)	9.5995	%	159,572,938	-
Bacnotan Consolidated Industries, Inc.				
Direct	27.0307	%	449,331,621	-
Indirect (thru _____)	-	%	-	-
Sub-total	62.3080	%	1,035,744,243	-
Affiliate*				
Trans-Asia Power Generation Corp.	0.5856	%	9,733,832	-
	-	%	-	-
Sub-total	0.5856	%	9,733,832	-
TOTAL	64.1567	%	1,066,476,370	-
Total Number of Shares Owned by the Public			595,822,280	-

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

595,822,280 shares	<u>35.84%</u>
1,662,298,650 shares	

Number of Issued and Outstanding Shares	=	1,662,298,650
Number of Outstanding Shares	=	1,662,298,650
Number of Treasury Shares	=	-
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

$$= 1,662,298,650 \text{ shares} \times P \quad 1.00$$

$$= \underline{\underline{1,662,298,650.00}}$$

Step 2 Refer to the Table below.

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

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>5B to P10B	15%
>P10B	10%

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%**