



Trans-Asia Oil  
and Energy Development  
Corporation

23 April 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 March 31, 2008.

Please acknowledge receipt hereof.

Very truly yours,

*Raymundo A. Reyes Jr.*  
**RAYMUNDO A. REYES, JR.**  
VP- for Exploration/CIO

**TRANS-ASIA OIL & ENERGY DEVELOPMENT CORP.**  
**Computation of Public Ownership as of March 31, 2008**

	Number of Shares			
	A	B	Total	
Number of Issued Shares	1,657,704,029		1,657,704,029	
Less: Number of Treasury Shares (if any)	-		-	
<b>Number of Issued and Outstanding Shares</b>	<b>1,657,704,029</b>		<b>1,657,704,029</b>	
<b>Less:</b>				
	<b>% to total I/O Shares</b>	<b>A</b>	<b>B</b>	<b>Total</b>
<b>Directors*</b>				
Ramon V. del Rosario, Sr.				
Direct	0.0000 %	2	-	2
Indirect (thru _____)	-	-	-	-
Oscar J. Hlado				
Direct	0.0362 %	600,000	-	600,000
Indirect (thru _____)	-	-	-	-
Antonio V. del Rosario				
Direct	0.0048 %	79,005	-	79,005
Indirect (thru _____)	-	-	-	-
Ramon R. del Rosario, Jr.				
Direct	0.2849 %	4,722,035	-	4,722,035
Indirect (thru Emar Corp.)	0.3749 %	6,215,232	-	6,215,232
Magdaleno B. Albarracin, Jr.				
Direct	0.0606 %	1,003,891	-	1,003,891
Indirect (thru _____)	-	-	-	-
Raymundo O. Feliciano, Sr.				
Direct	0.0253 %	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	0.0284 %	470,841	-	470,841
Indirect (thru _____)	-	-	-	-
Francisco L. Viray				
Direct	0.0116 %	193,059	-	193,059
Indirect (thru _____)	-	-	-	-
Roberto M. Lavina				
Direct	0.0401 %	665,340	-	665,340
Indirect (thru _____)	-	-	-	-
<b>Sub-total</b>	<b>0.8746 %</b>	<b>14,498,432</b>	<b>-</b>	<b>14,498,432</b>
<b>Officers*</b>				
Rosario B. Venturina				
Direct	0.0008 %	12,675	-	12,675
Indirect (thru _____)	-	-	-	-
Benjamin S. Austria				
Direct	0.0854 %	1,415,942	-	1,415,942
Indirect (thru _____)	-	-	-	-

Raymundo A. Reyes, Jr.				
Direct	0.0028	%	47,054	47,054
Indirect (thru _____)	-	%	-	-
Juan J. Diaz				
Direct	0.0020	%	33,657	33,657
Indirect (thru _____)	-	%	-	-
Ponciano L. Dimayuga				
Direct	0.0037	%	60,758	60,758
Indirect (thru _____)	-	%	-	-
Frederick C. Lopez				
Direct	0.0026	%	43,384	43,384
Indirect (thru _____)	-	%	-	-
Danilo L. Panes				
Direct	0.0002	%	2,488	2,488
Indirect (thru _____)	-	%	-	-
<b>Sub-total</b>	<b>0.0975</b>	<b>%</b>	<b>1,615,958</b>	<b>1,615,958</b>
<b>Principal/Substantial Stockholders*</b>				
Phil Investment Management Consultants, Inc				
Direct	25,7488	%	426,839,684	426,839,684
Indirect (thru Bacnotan Consolidated)	9,6261	%	159,572,938	159,572,938
Bacnotan Consolidated Industries, Inc				
Direct	27,1057	%	449,331,631	449,331,631
Indirect (thru _____)	-	%	-	-
<b>Sub-total</b>	<b>62.4807</b>	<b>%</b>	<b>1,035,744,253</b>	<b>1,035,744,253</b>
<b>Affiliate*</b>				
Trans-Asia Power Generation Corp	0.5872	%	9,733,832	9,733,832
	-	%	-	-
<b>Sub-total</b>	<b>0.5872</b>	<b>%</b>	<b>9,733,832</b>	<b>9,733,832</b>
<b>Others</b>				
Government*	-	%	-	-
Banks*	-	%	-	-
Employees*	-	%	-	-
Lock-Up Shares*	-	%	-	-
<b>Sub-total</b>	<b>-</b>	<b>%</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>64.0399</b>	<b>%</b>	<b>1,061,592,475</b>	<b>1,061,592,475</b>
Total Number of Shares Owned by the Public:			596,111,554	596,111,554

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

<u>596,111,554</u> shares	<u>35.96%</u>
1,657,704,029 shares	

Number of Issued and Outstanding Shares	=	1,657,704,029
Number of Outstanding Shares	=	1,657,704,029
Number of Treasury Shares	=	-
Number of Listed Shares	=	1,657,704,029
Number of Foreign-Owned Shares	=	31,200,278
Foreign Ownership Level (%)	=	1.8821%
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

$$= 1,657,704.029 \text{ shares} \times \text{P} \quad 1.1$$

$$= \underline{\underline{1,823,474,431.90}}$$

**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 P 1B	25%
>P1B to P 5B	20%
>5B to P 10B	15%
>P10B	10%

**Step 3** Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) **35.96%**

Minimum Required Public Ownership (per table) **20%**