



TRANS-ASIA
PETROLEUM

26 November 2014

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: **Hon. Justina F. Callangan**
Director, Corporation & Finance Department

Philippine Stock Exchange, Inc.
Philippine Stock Exchange Centre
Exchange Road, Pasig City

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

Subject: *Service Contract No. 55*
Offshore West Palawan

Gentlemen:

Please be informed that the Department of Energy granted an extension of Sub-Phase 4 of subject service contract for a period of twelve (12) months until 23 December 2015.

The Operator, Otto Energy Investments Ltd., is continuing preparations for the drilling of the Hawkeye prospect in 2015.

Palawan55 Exploration & Production Corporation, subsidiary of Trans-Asia Petroleum Corporation, has 6.82% participating interest in SC 55.

Very truly yours,

Raymundo A. Reyes, Jr.
Executive Vice President

