

# TRANS WORLD CORPORATION

May 18, 2011

Dear Stockholder:

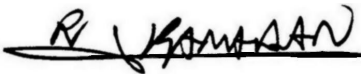
You are cordially invited to attend the Annual Meeting of Stockholders of Trans World Corporation. The meeting will be held at the Hotel Savannah, Chvalovice-Hatě 198, Znojmo 669 02, Czech Republic, on Monday, June 27, 2011 at 9:00 a.m. Czech time. The matters to be considered by stockholders at the Annual Meeting are described in the accompanying materials.

The Board of Directors of the Company has determined that the matters to be considered at the Annual Meeting are in the best interests of the Company and its stockholders. **For the reasons set forth in the attached Proxy Statement, the Board unanimously recommends that you vote "FOR" the Board's nominees for director, and "FOR" the ratification of Rothstein, Kass & Company P.C. as the independent registered public accountants for the Company's fiscal year ending December 31, 2011.** Directors and officers of the Company will be present at the Annual Meeting to respond to any questions that stockholders may have.

It is very important that you be represented at the Annual Meeting regardless of the number of shares you own or whether you are able to attend the meeting in person. We urge you to mark, sign, and date your proxy card today and return it in the envelope provided, even if you plan to attend the Annual Meeting. This will not prevent you from voting in person, but will ensure that your vote is counted if you are unable to attend.

Your continued support of, and interest in, Trans World Corporation are greatly appreciated.

Sincerely,



Rami S. Ramadan  
*President, Chief Executive Officer and  
Chief Financial Officer*

▼ FOLD AND DETACH HERE AND READ THE REVERSE SIDE ▼

REVOCABLE PROXY  
TRANS WORLD CORPORATION  
ANNUAL MEETING OF STOCKHOLDERS  
June 27, 2011

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY FOR USE AT THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON June 27, 2011 AND AT ANY ADJOURNMENT THEREOF.**

The undersigned, being a stockholder of Trans World Corporation (the "Company") as of May 16, 2011, hereby acknowledges the receipt of the Notice of Annual Meeting and Proxy Statement relating to the subject Annual Meeting and hereby authorizes Rami S. Ramadan or any successors thereto as proxy with full powers of substitution, to represent the undersigned at the Annual Meeting of Stockholders of the Company to be held at the Hotel Savannah, Chvalovice-Hatě 198, Znojmo 669 02, Czech Republic, on Monday, June 27, 2011 at 9:00 a.m. Czech time, and at any adjournment of said meeting, and thereat to vote all shares the undersigned is entitled to vote and to act with respect to all votes that the undersigned would be entitled to cast, if then personally present. This proxy revokes all prior proxies with respect to the Annual Meeting.

If your address has changed, please correct the address in the space provided below.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I PLAN TO ATTEND THE ANNUAL MEETING:  YES  NO

**(Continued, and to be marked, dated and signed, on the other side.)**

**THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" BOTH PROPOSALS.**

**YOU MUST SIGN AND DATE ON THE SIGNATURE LINE AT THE BOTTOM OF THIS CARD FOR YOUR VOTE TO BE COUNTED!**

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**▼ FOLD AND DETACH HERE AND READ THE REVERSE SIDE ▼**  
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**REVOCABLE PROXY - TRANS WORLD CORPORATION**

SHARES OF THE COMPANY'S COMMON STOCK WILL BE VOTED AS SPECIFIED. IF RETURNED, BUT NOT OTHERWISE SPECIFIED, THIS PROXY WILL BE VOTED **FOR** ALL OF THE PROPOSALS BELOW. **YOU MAY REVOKE THIS PROXY AT ANY TIME PRIOR TO THE TIME IT IS VOTED AT THE ANNUAL MEETING.**

1. ELECTION OF DIRECTORS  FOR ALL  WITHHOLD AUTHORITY  
**To withhold authority to vote for any individual nominee, strike a line through that nominee's name in the following list:** (1) Geoffrey B. Baker (2) Timothy G. Ewing (3) Julio E. Heurtematte, Jr. (4) Rami S. Ramadan (5) Malcolm M.B. Sterrett

2. PROPOSAL to ratify the appointment by the Board of Directors of Rothstein, Kass & Company, P.C. as the Company's independent registered public accountants for the fiscal year ending December 31, 2011.

FOR  AGAINST  ABSTAIN

3. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting.

**COMPANY ID:**

**PROXY NUMBER:**

**ACCOUNT NUMBER:**

Signature \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
Please sign above exactly as your name(s) appear(s) on this proxy. When signing in a representative capacity, please give full title. When shares are held jointly, only one holder needs to sign. Please act promptly. Sign, date and mail your proxy card today.