

TRANS WORLD CORPORATION
545 Fifth Avenue, Suite 940
New York, New York 10017
(212) 983-3355

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held on May 25, 2010

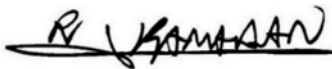
NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders (“Annual Meeting”) of Trans World Corporation (“TWC” or the “Company”) will be held at the law offices of Elias, Matz, Tiernan & Herrick L.L.P, 734 15th Street, N.W., 11th Floor, Washington, D. C. 20005 on Tuesday, May 25, 2010 at 10:00 a.m. Eastern time. At the meeting, the holders of the Company’s Common Stock, par value \$0.001 per share (“Common Stock”), will act on the following matters, all of which are more completely set forth in the accompanying Proxy Statement:

- (1) To elect five (5) directors for a one-year term or until their successors are elected and qualified;
- (2) 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, 2010; and,
- (3) To transact such other business as may properly come before the meeting or any adjournment or postponement thereof. Except with respect to the procedural matters incident to the conduct of the Annual Meeting, management is not aware of any other such business.

The Board of Directors has fixed April 13, 2010 as the voting record date for the determination of the holders of the Company’s Common Stock, entitled to notice of and to vote at the Annual Meeting. Only those stockholders of record as of the close of business on that date will be entitled to vote at the Annual Meeting.

Please note that the rules governing brokers have changed recently. Brokers may not vote your shares on the election of directors or any other non-routine matters if you have not given your broker specific instructions as to how to vote. Please be sure to give specific voting instructions to your broker so that your vote can be counted.

BY ORDER OF THE BOARD OF DIRECTORS



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

April 15, 2010

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 25, 2010: Copies of the Annual Report to Stockholders, the Notice of Annual Meeting of Stockholders, the Proxy Statement and the Proxy Card for the 2010 Annual Meeting are available via the internet at www.transwc.com in the “Investor Relations” section.

Each stockholder and guest attending the Annual Meeting may be required to present valid picture identification for admission. Cameras, recording devices and other electronic devices will not be permitted at the Annual Meeting.

It is important that your shares be represented regardless of the number you own. Even if you plan to be present, you are urged to complete, sign, date and return the enclosed proxy card promptly in the envelope provided. If you attend the meeting, you may vote either in person or by proxy. Any proxy given may be revoked by you in writing or in person at any time prior to the exercise thereof.