LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 4/30/2018

Number of Issued Shares (Common Shares) Less: Number of Treasury Shares (if any)

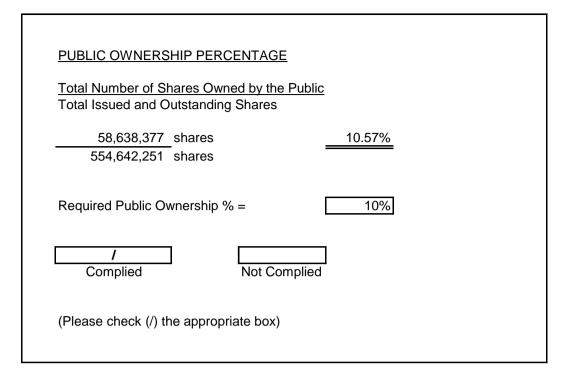
555,652,251 1,010,000

554,642,251

Number of Outstanding Shares (Common Shares) Less:

	% to total I/O Shares	Number of Shares	
Directors			
Julio O. Sy, Sr.			
Direct			
Indirect (thru)	7.71%	42,744,511	
Deogracias Vistan		, ,	
Direct	0.00%	3,750	
Indirect (thru)		-,	
Michael Escaler			
Direct	0.04%	241,250	
Indirect (thru)	0.0470	241,200	
Doris Teresa M. Ho			
Direct	0.00%	1	
	0.00 %	1	
Indirect (thru)			
Antony Louis Marden	0.000/	4	
Direct	0.00%	1	
Indirect (thru)			
Rene Buenaventura	0.000/	4 000	
Direct	0.00%	1,000	
Indirect (thru)			
Edgardo A. Bautista			
Direct			
Indirect (thru)	0.00%	1,000	
Sub-total		42,991,513	
Officers			
Arsenio Cabrera, Corporate Secretary			
Direct	0.01%	30,000	
Indirect (thru)			
Jay R. Olivarez, Chief Operating Officer			
Direct	0.00%	-	
Indirect (thru)			
Romualdo L. Bea, Chief Finance Officer			
Direct	0.00%	-	
Indirect (thru)			
Roland J. Portes, VP-Operations			
Direct	0.00%	-	
Indirect (thru)			
Edralin Manapsal, VP-Marketing & Compliance	Officer		
Direct	0.00%	-	
Indirect (thru)			
Agnes N. Domingo , Chief Audit Executive			
Direct	0.00%	-	
Indirect (thru)	0.0070		
Sub-total		30,000	
Sub-iolai		30,000	
Principal Stockholders			
National Marine Corporation			
Direct	49.86%	276,520,756	
Indirect (c/o PCD Nominee Corporation)	49.00% 18.50%		379,149,
	10.00%	102,628,805	579,149,
Pioneer Insurance	0.000/		
Direct	0.00%	-	70.000
Indirect (c/o PCD Nominee Corporation)	13.31%	73,832,800	73,832,
Sub-total		452,982,361	
Affiliates:	0.00%	_	
Sub-total	0.00%	-	
Sub-Iolai		-	
Others:	0.00%	_	
Others: Sub-total	0.00%	-	496,003,8

<u>58,638,377</u>



Number of Issued and Outstanding	= [554,642,251			
Number of Outstanding Shares	= [554,642,251			
Number of Treasury Shares	=	1,010,000			
Number of Listed Shares	=	555,652,251			
Number of Foreign-Owned Shares	=	1,597,002			
Foreign Ownership Level (%)	=	0.29%			
Foreign Ownership Limit (%)	=	40.00%			
Note: Observe the same cutt-off date					