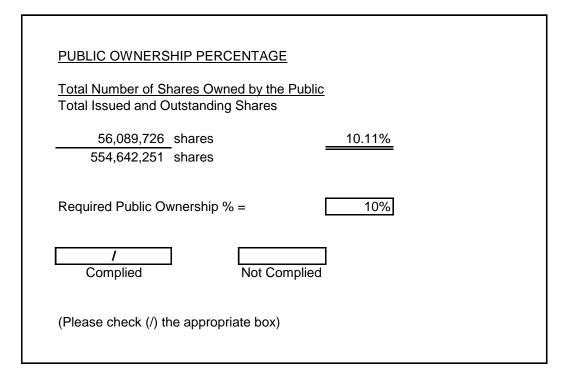
LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 12/31/2014

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

555,652,251 1,010,000

Number of Outstanding Shares (Common Shares) Less:			554,642,251
Less:	% to total I/O Shares	Number of Shares	
Directors	1/0 Shales	of Shares	
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)	0.04%	241,250	
Doris Teresa M. Ho			
Direct	0.00%	1	
Indirect (thru)			
Antony Louis Marden			
Direct	0.00%	1	
Indirect (thru)			
Roberto A. Umali			
Direct	0.010/	1 100 701	
Indirect (thru) Edgardo A. Bautista	0.21%	1,188,701	
Direct			
Indirect (thru)	0.00%	1,000	
Sub-total	0.0070	44,179,214	
Officers			
Arsenio Cabrera, Corporate Secretary			
Direct	0.01%	30,000	
Indirect (thru)			
Mr. Jay R. Olivarez, Chief Operating Officer Direct	0.00%	_	
Indirect (thru)	0.0078	-	
Mr. Dino C. Diaz, Compliance Officer			
Direct	0.00%	-	
Indirect (thru)			
Ms. Edna F. Mendiola, VP-Finance			
Direct	0.00%	-	
Indirect (thru)			
Mr. Felicisimo Saldana, VP-Operations	0.000/		
Direct Indirect (thru)	0.00%	-	
Mr. Edralin Manapsal, VP-Marketing			
Direct	0.00%	-	
Indirect (thru)	0.0070		
Sub-total		30,000	
Principal Stockholders			
NATIONAL MARINE CORPORATION	40.000/	070 500 750	
Direct	49.86%	276,520,756	270 4 40 504
Indirect (c/o PCD Nominee Corporation) PIONEER INSURANCE	18.50%	102,628,805	379,149,561
Direct	0.00%	_	
Indirect (c/o PCD Nominee Corporation)	13.56%	75,193,750	75,193,750
Sub-total	1010070	454,343,311	10,100,100
		, -,	
Affiliates:	0.00%	-	
Sub-total		-	
Others:	0.00%	-	
Sub-total		-	498,552,525
Total Number of Shares Owned by the Public			56,089,726



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	= [655,251	
Foreign Ownership Level (%)	=	0.12%	
Foreign Ownership Limit (%)	=	40.00%	
Note: Observe the sam	e cutt-off date		