

**LORENZO SHIPPING CORPORATION**  
**Computation of Public Ownership as of 02/28/2014**

Number of Issued Shares ( Common Shares )	555,652,251
Less: Number of Treasury Shares ( if any )	<u>1,010,000</u>

<b>Number of Outstanding Shares ( Common Shares)</b>	<b>554,642,251</b>
<b>Less:</b>	

	<b>% to total I/O Shares</b>	<b>Number of Shares</b>	
<b>Directors</b>			
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_____)			
Doris Teresa M. Ho			
Direct	0.00%	1	
Indirect (thru_____)			
Antony Luis Marden			
Direct	0.00%	1	
Indirect (thru_____)			
Roberto A. Umali			
Direct			
Indirect (thru_____)	0.21%	1,188,701	
Edgardo A. Bautista			
Direct			
Indirect (thru_____)	0.00%	1,000	
<b>Sub-total</b>		<b>44,179,214</b>	
<b>Officers</b>			
Arsenio Cabrera, Corporate Secretary			
Direct	0.01%	30,000	
Indirect (thru_____)			
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			
Direct	0.00%	-	
Indirect (thru_____)			
Mr. Edralin Manapsal, VP-Marketing			
Direct	0.00%	-	
Indirect (thru_____)			
<b>Sub-total</b>		<b>30,000</b>	
<b>Principal Stockholders</b>			
NATIONAL MARINE CORPORATION			
Direct	49.86%	276,520,756	
Indirect (c/o PCD Nominee Corporation)	18.50%	102,628,805	379,149,561
PIONEER INSURANCE			
Direct	0.00%	-	
Indirect (c/o PCD Nominee Corporation)	13.56%	75,193,750	75,193,750
<b>Sub-total</b>		<b>454,343,311</b>	
<b>Affiliates:</b>	0.00%	-	
<b>Sub-total</b>		-	
<b>Others:</b>	0.00%	-	
<b>Sub-total</b>		-	<u>498,552,525</u>
<b>Total Number of Shares Owned by the Public</b>			<b><u>56,089,726</u></b>

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

Total Issued and Outstanding Shares

<u>56,089,726</u> shares	<u>10.11%</u>
554,642,251 shares	

Required Public Ownership % =

/  
Complied

Not Complied

(Please check (/) the appropriate box)

Number of Issued and Outstanding	=	<input type="text" value="554,642,251"/>
Number of Outstanding Shares	=	<input type="text" value="554,642,251"/>
Number of Treasury Shares	=	<input type="text" value="1,010,000"/>
Number of Listed Shares	=	<input type="text" value="555,652,251"/>
Number of Foreign-Owned Shares	=	<input type="text" value="650,251"/>
Foreign Ownership Level (%)	=	<input type="text" value="0.12%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40.00%"/>

Note: Observe the same cutt-off date