LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 7/31/2014

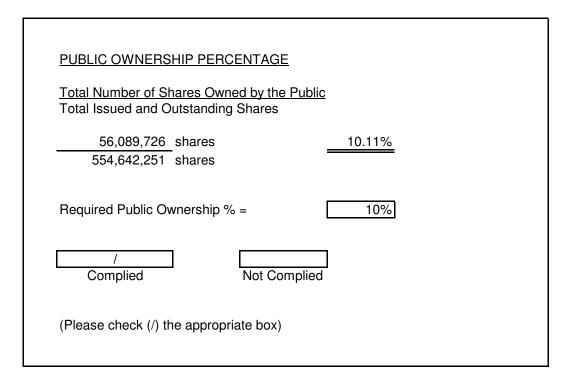
Number of Issued Shares (Common Shares) Less: Number of Treasury Shares (if any)

Number of Outstanding Shares (Common Shares) Less:

555,652,251	
1.010.000	

554,642,251

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)			
Doris Teresa M. Ho			
Direct	0.00%	1	
Indirect (thru)			
Antony Louis 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	
Sub-total		44,179,214	
0///			
Officers			
Arsenio Cabrera, Corporate Secretary	0.010/	00.000	
Direct	0.01%	30,000	
Indirect (thru)			
Mr. Jay R. Olivarez, Chief Operating Officer	0.000/		
Direct	0.00%	-	
Indirect (thru) Mr. Dino C. Diaz, Compliance Officer			
Direct	0.00%		
Indirect (thru)	0.00%	-	
Ms. Edna F. Mendiola, VP-Finance			
Direct	0.00%		
Indirect (thru)	0.00 %	-	
Mr. Felicisimo Saldana, VP-Operations			
Direct	0.00%		
Indirect (thru)	0.0078		
Mr. Edralin Manapsal, VP-Marketing			
Direct	0.00%	-	
Indirect (thru)	0.0070		
Sub-total		30,000	
		00,000	
Principal Stockholders			
NATIONAL MARINE CORPORATION			
Direct	49.86%	276,520,756	
Indirect (c/o PCD Nominee Corporation)	18.50%	102,628,805	379,149,56
PIONEER INSURANCE			
Direct	0.00%	-	
Indirect (c/o PCD Nominee Corporation)	13.56%	75,193,750	75,193,75
Sub-total		454,343,311	
Affiliates:	0.00%	-	
Sub-total		-	
Others:	0.00%	-	
Sub-total			498,552,525
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 same cutt-off date						