

LORENZO SHIPPING CORPORATION
Computation of Public Ownership as of 5/31/2014

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

Number of Outstanding Shares (Common Shares)	554,642,251
Less:	

	<u>% to total I/O Shares</u>	<u>Number of Shares</u>	
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 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	
Sub-total		44,179,214	
Officers			
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_____)			
Sub-total		30,000	
Principal Stockholders			
NATIONAL MARINE CORPORATION			
Direct	49.86%	276,520,756	
Indirect (c/o PCD Nominee Corporation)	18.50%	102,628,805	379,149,561
PIONEER INSURANCE			
Direct	0.00%	-	
Indirect (c/o PCD Nominee Corporation)	13.56%	75,193,750	75,193,750
Sub-total		454,343,311	
Affiliates:	0.00%	-	
Sub-total		-	
Others:	0.00%	-	
Sub-total		-	<u>498,552,525</u>
Total Number of Shares Owned by the Public			<u>56,089,726</u>

