

LORENZO SHIPPING CORPORATION
Computation of Public Ownership as of 1/31/2015

| | |
|--|-------------|
| Number of Issued Shares (Common Shares) | 555,652,251 |
| Less: Number of Treasury Shares (if any) | 1,010,000 |

Number of Outstanding Shares (Common Shares) **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 | |
| Officers | | | |
| Arsenio Cabrera, Corporate Secretary | | | |
| Direct | 0.01% | 30,000 | |
| Indirect (thru_____) | | | |
| Mr. Jay R. Olivarez, Chief Operating Officer | | | |
| Direct | 0.00% | - | |
| 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) | 13.31% | 73,832,800 | 73,832,800 |
| Sub-total | | 452,982,361 | |
| Affiliates: | 0.00% | - | |
| Sub-total | | - | |
| Others: | 0.00% | - | |
| Sub-total | | - | 497,191,575 |
| Total Number of Shares Owned by the Public | | | 57,450,676 |

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

| | |
|--------------------|--------|
| 57,450,676 shares | 10.36% |
| 554,642,251 shares | |

Required Public Ownership % = 10%

/
Complied

Not Complied

(Please check (/) the appropriate box)

| | | |
|----------------------------------|---|-------------|
| 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 | = | 675,251 |
| Foreign Ownership Level (%) | = | 0.12% |
| Foreign Ownership Limit (%) | = | 40.00% |

Note: Observe the same cutt-off date