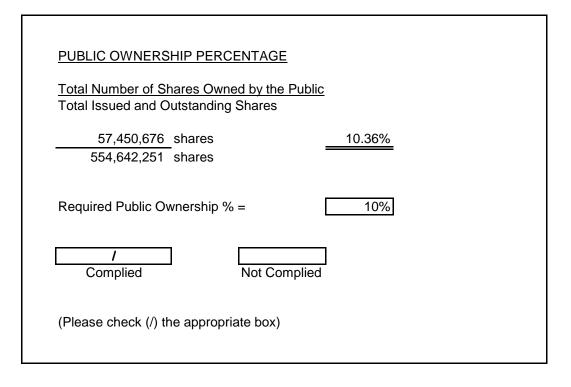
LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 5/31/2016

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) | | | 554,642,251 |
|---|--------------------------|---------------------|-------------|
| Less: | % to total I/O Shares | Number of Shares | |
| Directors | 1/O Shares | UI SHALES | |
| 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) | 0.0070 | I | |
| Antony Louis Marden | | | |
| Direct | 0.00% | 1 | |
| Indirect (thru) | | | |
| Roberto A. Umali | | | |
| Direct | | | |
| Indirect (thru) | 0.21% | 1,188,701 | |
| Edgardo A. Bautista | | | |
| Direct | 0.000/ | 1 000 | |
| Indirect (thru) Sub-total | 0.00% | 1,000 44,179,214 | |
| Sub-total | | 44,179,214 | |
| Officers | | | |
| Arsenio Cabrera, Corporate Secretary | | | |
| Direct | 0.01% | 30,000 | |
| Indirect (thru) | | | |
| Jay R. Olivarez, Chief Operating Officer | | | |
| Direct | 0.00% | - | |
| Indirect (thru) Edna F. Mendiola, Compliance Officer | | | |
| Direct | 0.00% | _ | |
| Indirect (thru) | 0.0070 | | |
| Romeo S. Ruedas, Chief Finance Officer | | | |
| Direct | 0.00% | - | |
| Indirect (thru) | | | |
| Roland J. Portes, Head of Operations | | | |
| Direct | 0.00% | - | |
| Indirect (thru) | | | |
| Edralin Manapsal, VP-Marketing | 0.000/ | | |
| Direct Indirect (thru) | 0.00% | - | |
| Sub-total | | 30,000 | |
| | | 00,000 | |
| Principal Stockholders | | | |
| NATIONAL MARINE CORPORATION | | | |
| Direct | 49.86% | 276,520,756 | 070 440 504 |
| 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 | 10.0170 | 452,982,361 | 10,002,000 |
| | | , , , | |
| Affiliates: | 0.00% | - | |
| Sub-total | | - | |
| Others: | 0.00% | | |
| Sub-total | 0.00% | - | 497,191,575 |
| | | - | , |
| Total Number of Shares Owned by the Public | | | 57,450,676 |
| | | - | |



| 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 | = | 775,501 | |
| Foreign Ownership Level (%) | = | 0.14% | |
| Foreign Ownership Limit (%) | = | 40.00% | |
| Note: Observe the sam | e cutt-off date | | |