LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 1/31/2019

% to total

Number

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

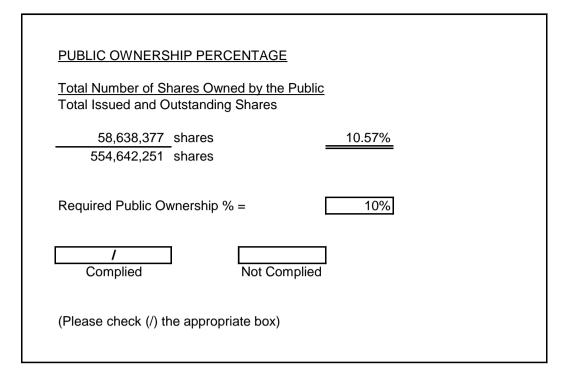
555,652,251 1,010,000

554,642,251

Number of Outstanding Shares (Common Shares) Less:

| | I/O Shares | of Shares | |
|--|-------------|-------------|-------------|
| Directors | 1,0 0110100 | | |
| Julio O. Sy, Sr. | | | |
| Direct | | | |
| Indirect (thru) | 7.71% | 42,744,511 | |
| Deogracias Vistan | 7.7170 | 72,777,011 | |
| Direct | 0.00% | 3,750 | |
| Indirect (thru) | 0.0078 | 5,750 | |
| Michael Escaler | | | |
| Direct | 0.049/ | 241 250 | |
| | 0.04% | 241,250 | |
| Indirect (thru) Doris Teresa M. Ho | | | |
| | 0.00% | 1 | |
| Direct | 0.00% | 1 | |
| Indirect (thru) | | | |
| Antony Louis Marden | 0.000/ | 4 | |
| Direct | 0.00% | 1 | |
| Indirect (thru) | | | |
| Rene Buenaventura | 0.000/ | 4 000 | |
| Direct | 0.00% | 1,000 | |
| Indirect (thru) | | | |
| Reynold John B.Madamba | | # | |
| Direct | 0.00% | 1,000 | |
| Indirect (thru) | | | |
| Sub-total | | 42,991,513 | |
| | | | |
| Officers | | | |
| Arsenio Cabrera, Corporate Secretary | | | |
| Direct | 0.01% | 30,000 | |
| Indirect (thru) | | | |
| Roland J. Portes, VP-Operations | | | |
| Direct | 0.00% | - | |
| Indirect (thru) | | | |
| Agnes N. Domingo , Chief Audit Executive | | | |
| Direct | 0.00% | - | |
| Indirect (thru) | | | |
| Eric R. Cortes, Compliance Officer | | | |
| 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 | | - | 496,003,874 |
| | | - | |

58,638,377



| 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 | = | 1,450,002 | | |
| Foreign Ownership Level (%) | = | 0.26% | | |
| Foreign Ownership Limit (%) | = | 40.00% | | |
| Note: Observe the same cutt-off date | | | | |