LORENZO SHIPPING CORPORATION Computation of Public Ownership as of 5/31/2019

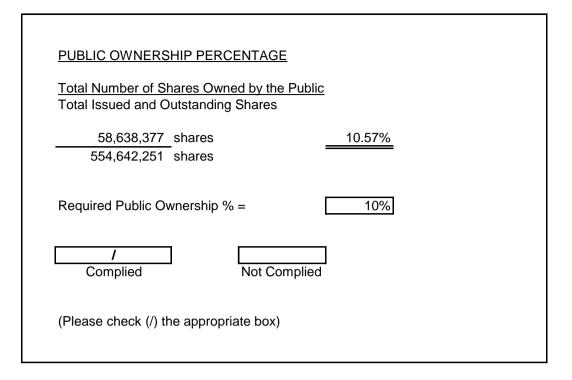
Number of Issued Shares (Common Shares) Less: Number of Treasury Shares (if any)

555,652,251 1,010,000

554,642,251

Number of Outstanding Shares (Common Shares)
Less:	

_ess:	% 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)			
Rene Buenaventura			
Direct	0.00%	1,000	
Indirect (thru)			
Reynold John B.Madamba	#	ŧ	
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)			
Annabelle R. Lopez, Sales & Marketing Head			
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		-	
	0.000/	_	
Others:	0.00%	-	
Others: Sub-total	0.00%		496,003,874



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	=	1,603,522			
Foreign Ownership Level (%)	=	0.29%			
Foreign Ownership Limit (%)	=	40.00%			
Note: Observe the same cutt-off date					