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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Industry Classification Miscellaneous Business Activities
Company Type Stock Corporation

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COVER SHEET

JFC COPY

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S.E.C. Registration Number

J O L L I B E E F O O D S C O R P O R A T I O N

(Company's Full Name)

10/F J O L L I B E E P L A Z A B U I L D I N G

10 F. O R T I G A S J R . A V E N U E

O R T I G A S C E N T E R , P A S I G C I T Y

(Business Address: No. Street City / Town / Province)

Atty. Angeline L. Chong

Contact Person

(632) 634-1111 local 7817

Company Telephone Number

31-Dec

Month Day Year
Fiscal Year

Any Day in June

Month Day Year
Annual Meeting

JFC Completes Divestment of its Shareholdings in a Subsidiary in China

17C

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total no. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = please use black ink for scanning purposes



COVER SHEET

JOLLIBEE FOODS CORPORATION

(Company's Full Name)

10/F Jollibee Plaza Building

10 F. Ortigas Jr. Avenue,

Ortigas Center, Pasig City

(Company's Address)

(632) 634-1111

Telephone Number

December 31

(Fiscal Year Ending)

Any day in the month of June

(Annual Meeting)

SEC FORM 17C

JFC Completes Divestment of its Shareholdings

in a Subsidiary in China

(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

DTU

77487
S.E.C REG. No.

Central Receiving Unit

File Number

Document I.D.



**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT PURSUANT TO SECTION 17 OF THE
SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17 THEREUNDER**

1. Date of Report **December 30, 2016**
2. Commission identification number **77487**
3. BIR Tax Identification No. **000-388-771**
4. **JOLLIBEE FOODS CORPORATION**
Exact name of registrant as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation or organization
6. Industry classification code (SEC Use Only)
7. **10/F JOLLIBEE PLAZA BUILDING, 10 F. ORTIGAS JR. AVENUE, ORTIGAS CENTER,
PASIG CITY**
Address of registrant's principal office

1605
Postal Code
8. **(632) 634-1111**
Registrant's telephone number, including area code
9. **N/A**
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of each Class	Number of shares of Common stock outstanding
Common	<u>1,075,083,542</u>
Treasury Shares: Common	<u>16,447,340</u>

Note: Total common outstanding share of 1,075,083,542 is inclusive of 2,238,874 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated December 23, 2016)	1,409,632
Shares applied for listing	-
Ending balance, as of December 29, 2016	<u>1,409,632</u>
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated December 23, 2016)	862,012
Shares applied for listing	(32,770)
Ending balance, as of December 29, 2016	<u>829,242</u>
TOTAL	<u><u>2,238,874</u></u>

11. Other Events

THE JOLLIBEE GROUP OF COMPANIES
JFC Completes Divestment of its Shareholdings in a Subsidiary in China

Metro Manila, Philippines, December 30, 2016 – *Jollibee Foods Corporation* (PSE: JFC)

Jollibee Foods Corporation (JFC), the largest Asian food service company announced today that its wholly-owned subsidiary Jollibee Worldwide Pte. Ltd. (JWPL) completed divestment of its shareholdings in Guangxi San Pin Wang Food and Beverage Management Company Limited (San Pin Wang). With the completion of the divestment, Guangxi Zong Kai Food Beverage Investment Company Limited (GZK) is now the registered owner of 100% of San Pin Wang.

As stated in JFC's disclosure dated December 12, 2016, JFC acquired 55% of San Pin Wang on March 9, 2012 from GZK. San Pin Wang is a local Chinese restaurant chain with stores located mostly in Nanning in Guangxi Province in the southern part of the People's Republic of China. Its menu is centered on low priced beef noodle. At the time of acquisition, it had 34 stores and the business was already profitable. San Pin Wang grew profitably to 71 stores as of November 30, 2016. It plans to continue expanding in 2017 and in the years ahead.

JFC has decided to focus on building its Yonghe King business, its largest business in China with 315 stores (as of November 30, 2016). On November 23, 2016, JFC through its wholly owned subsidiary acquired the 30% share of its former partner in Happy Bee Foods Processing through an asset for equity swap to own 100% of the food processing plant, divest of a business line producing and selling food products for third party institutions in China. This move is intended to focus on supporting Yonghe King by further improving food quality, strengthening food safety and accelerating product innovations.

JFC's divestment of its shareholdings in San Pin Wang is part of its intention to concentrate its resources on businesses with greater potential.

JFC operates the largest food service network in the Philippines. As of November 30, 2016, it was operating 2,593 restaurant outlets in the country: Jollibee brand 963, Chowking 467, Greenwich 244, Red Ribbon 392, Mang Inasal 459 and Burger King 68. Abroad, it was operating 677 stores: Yonghe King (China) 315, Hong Zhuang Yuan (China) 43, San Pin Wang (China) 71, Dunkin' Donuts (China) 9, Jollibee 159 (US 34, Vietnam 81, Brunei 14, Saudi Arabia 10, Qatar 4, Kuwait 4, Hong Kong 3 Singapore 4, Bahrain 1 and UAE 4), Red Ribbon in the US 33, Chowking 44 (US 16, UAE 19, Qatar 4, Oman 2, Kuwait 2 and Saudi Arabia 1), Jinja Bar (US) 3. The JFC Group had a total of 3,270 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 160, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 33, others 8; a 48% interest in joint venture for 12 Hotpot (China) 16 and a 40% interest in Smashburger that has 381 outlets, mostly in the United States. These joint ventures have a total of 598 stores worldwide, which are not included in JFC's consolidated store count.

On December 23, 2016, JFC through its wholly owned subsidiary completed divestment of its shareholdings in Chow Fun Holdings LLC (Chow Fun). Chow Fun paid JWPL US\$1.6 Million to redeem JWPL's 2,900 Class A Membership units, equivalent to 80.55% equity shares in Chow Fun.

On November 23, 2016, JFC through its wholly owned subsidiary acquired the 30% share of its partner in Happy Bee Foods Processing through an asset for equity swap to own 100% of the food processing plant, divest of a business line producing and selling food products for third party institutions in China. This move is intended to focus on supporting Yonghe King by further improving food quality, strengthening food safety and accelerating product innovations.


On November 18, 2016, JFC disclosed that it entered into an agreement through its subsidiary, JSF Investments Pte. Ltd. with its joint venture partner, Viet Thai International Joint Stock Company to make its joint venture company, Superfoods Group a public company by listing it in a Stock Exchange in Vietnam with an Initial Public Offering (IPO) on or before July, 2019. The Superfoods joint venture owns and operates the brands Highlands Coffee and Pho 24 and is a franchisee of Hard Rock Café. Highlands Coffee has 159 outlets, Pho 24 with 33 stores while Hard Rock Café has 3 outlets. The Superfoods joint venture, which has annual sales of USD55 million, is one of the fastest growing joint venture businesses of JFC, growing by 36% for the first nine months of 2016 with Highlands Coffee growing by approximately 78% over the same period a year ago.

SIGNATURE


Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JOLLIBEE FOODS CORPORATION

Registrant



YSMAEL V. BAYSA
Chief Finance Officer &
Corporate Information Officer



VALERIE F. AMANTE
Vice-President and Head, Corporate Legal
& Corporate Information Officer