COVER SHEET

JOLLIBEE FOODS CORPORATION
(Company's Full Name)

10/F Jollibee Plaza Building
Emerald Avenue, 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 17-C
(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
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 21 December 2011

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, EMERALD AVENUE, PASIG CITY
   Address of registrant’s principal office

   1600
   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

<table>
<thead>
<tr>
<th>Title of each Class</th>
<th>Number of shares of common stock &amp; warrants outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common</td>
<td>1,036,296,596</td>
</tr>
<tr>
<td>Treasury</td>
<td>16,447,340</td>
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</tbody>
</table>

11. Other Events

   Please see attached disclosure re: formalizing joint venture.
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

AGATHA OLGA DE JESUS
Corporate Counsel & CIO
Metro Manila, Philippines, December 21, 2011 – Jollibee Foods Corporation (PSE: JFC) - Jollibee Foods Corporation, through its wholly-owned subsidiary JSF Investments Pte Ltd., a subsidiary of Jollibee Worldwide Pte Ltd., organized in Singapore, formally initiated today the process for owning a 50% share of the business of the SuperFoods Group. This will consist of a 49% share in SF Vung Tau Joint Stock Company, organized in Vietnam and a 60% share in Blue Sky Holdings Limited in Hong Kong. JFC’s 50% ownership of the SuperFoods Group will be completed upon the fulfillment of certain conditions.

The SuperFoods Group owns and operates various brands, including Highlands Coffee Shops in Vietnam, Highlands Coffee Packaged Products and Hard Rock Café franchised stores in Macau, Hong Kong and Vietnam. Very recently, the Superfoods Group also acquired the Pho 24 brand and restaurants which have presence in Vietnam, Indonesia, Philippines, Hong Kong, Cambodia and Japan. The annual sales of the SuperFoods Group amount to about US$ 30 million.

Highlands Coffee serves Vietnamese coffee and light meals in trendy coffee shops. It also sells packaged coffee through retail outlets. Pho 24 serves traditional Vietnamese dish with rice noodles as its core products.

Jollibee Foods Corporation and its prospective partner, Viet Thai International Joint Stock Company ("VTT"), through their joint venture in the SuperFoods Group aim to offer Asian mass consumers high quality coffee and café experience at affordable prices through the Highlands Coffee Shops and the Highlands Packaged Products. They also aim to serve the Asian mass consumers high quality Vietnamese food at affordable prices through the Pho 24 brand and restaurants.

Jollibee Foods Corporation also plans to serve Highlands Coffee in the restaurants of its various brands in order to upgrade the quality of its coffee at prices its consumers can afford.

Currently, Highlands Coffee Shops have 54 stores in Vietnam while Pho 24 has 48 restaurants in Vietnam, 11 in Indonesia, 4 in Hong Kong, 3 in Tokyo, Japan, 1 in Cambodia and 2 in the Philippines.

In the Philippines, the franchising rights for operating Highlands Coffee Shops was granted to IP Ventures, Inc. pursuant to an agreement made on December 20, 2011 between IP Ventures and Blue Sky Holdings Limited. IP Ventures, a company formed and controlled by IPVG Corp. operates the largest chain of internet cafes in the Philippines with 116 outlets under the brand name Netopia.

The subscription to 50% share of the business of the SuperFoods Group will be an implementation of the Framework Agreement made on May 20, 2011 between JFC and VTI. The parties had since then, established the legal structure for the joint venture, conducted due diligence and completed the acquisition of the Pho 24 business. The Framework Agreement provided for Jollibee Foods Corporation investing US$ 25 million for 50% of the SuperFoods business and a US$ 35 million loan to VTI. JFC had also advanced US$ 5.0 million to the SuperFoods Group.
The Jollibee Group of companies operates the largest restaurant network in the Philippines. As of November 30, 2011 it was operating a total of 1,979 stores in the country: Jollibee brand 737, Chowking 390, Greenwich 206, Red Ribbon 208, Mang Inasal 415 and Burger King 23. Abroad, it was operating 446 stores: Yonghe King 248, Hong Zhuang Yuan 52, Jollibee 74 (US 27, Vietnam 27, Brunei 11, Jeddah 7, HongKong and Qatar 1 each), Red Ribbon in the US 33, and Chowking 39 (US 19, Dubai 16, Indonesia 2 and Qatar 2), for a total of 2,425 stores worldwide.