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SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. 0000077487
Company Name JOLLIBEE FOODS CORP.
Industry Classification Miscellaneous Business Activities
Company Type Stock Corporation

Document Information

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COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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

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Contact Person

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Company Telephone Number

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|--------|
| 31-Dec |
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Month Day Year
Fiscal Year

| |
|-----------------|
| Any Day in June |
|-----------------|

Month Day Year
Annual Meeting

Signing of Agreement

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|-----|
| 17C |
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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total no. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

_____ LCU

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Document I.D.

_____ Cashier

STAMPS

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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

Signing of Agreement

(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 **February 23, 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>1,069,702,937</u> |
| Treasury Shares: | |
| Common | <u>16,447,340</u> |

Note: Total common outstanding share of 1,069,702,937 is inclusive of 7,333 and 550 MSOP shares subject for listing and 1,500,669 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

| | |
|---|-------------------------|
| MSOP Shares: | |
| Beginning Balance (per SEC Form 17-C dated February 22, 2016) | 1,008,657 |
| Shares applied for listing | - |
| Ending balance, as of February 23, 2016 | <u>1,008,657</u> |
| ELTIP Shares: | |
| Beginning Balance (per SEC Form 17-C dated February 22, 2016) | 492,012 |
| Shares applied for listing | - |
| Ending balance, as of February 23, 2016 | <u>492,012</u> |
| TOTAL | <u>1,500,669</u> |

11. Other Events

THE JOLLIBEE GROUP OF COMPANIES JFC to Acquire Remaining 30% in Food Manufacturing in China

Metro Manila, Philippines, February 23, 2016 – *Jollibee Foods Corporation* (PSE: JFC)

Jollibee Foods Corporation (“JFC”), the largest Asian food service company, disclosed today that JFC, through its wholly owned subsidiary Jollibee Worldwide Pte. Ltd. (“JWPL”) entered into an agreement with Hua Xia Harvest Holdings Pte. Ltd. (“Hua Xia”) to acquire Hua Xia’s 30% equity shareholding in the joint venture entity - Happy Bee Foods Processing Pte. Ltd. (“Happy Bee”). With this acquisition, JWPL shall own 100% of Happy Bee.

As at the date of the agreement, Hua Xia owns 30% while JWPL owns 70% of the registered capital of Happy Bee. Happy Bee owns 100% of the equity interests in Happy Bee Foods Processing (Anhui) Co., Ltd. (“Happy Bee Anhui”), a wholly foreign-owned enterprise incorporated in the People’s Republic of China. Happy Bee Anhui operates a manufacturing facility in Anhui, China that currently services the requirements of JFC’s Yonghe King business and produces and sells food products for business institutions other than JFC’s brands.

Under the terms of its agreement, Hua Xia shall sell and convey to JWPL its 30% equity interests in Happy Bee while Happy Bee (Anhui) shall sell and convey to Hua Xia’s nominee entity the assets and contracts related to the third party supply business.

The objectives of the acquisition of the 30% ownership of Happy Bee, essentially an equity share and asset swap, are for JFC to concentrate on supporting the growth of its Yonghe King business and on further improving its food quality and increasing assurance on food safety. Yonghe King plans to accelerate its store network growth in 2016 and in the years ahead. Yonghe King is JFC’s largest business in China comprising of 321 stores and contributing 10% of its system wide sales worldwide. Happy Bee Anhui produces the food products sold at Yonghe King stores.

JFC is acquiring the 30% share of Happy Bee for approximately US\$ 10.4 million in the form of assets related to the production of food products intended for institutions outside of JFC brands in China. JFC will not have a net cash outlay for the acquisition of the 30% share.

The transfer of shares and assets shall be subject to appropriate governmental and regulatory approvals which are expected to be completed within 2016.

JFC operates a total of 20 commissaries worldwide: 13 in the Philippines, 3 in China, 3 in the US and 1 in Vietnam. It builds and operates its own commissaries to supply food products to its restaurants. This supply chain strategy aims to achieve superiority in product quality and a very high level of assurance in food safety.


JFC operates the largest food service network in the Philippines. As of December 31, 2015, it was operating 2,475 restaurant outlets in the country: Jollibee brand 916, Chowking 439, Greenwich 231, Red Ribbon 374, Mang Inasal 459 and Burger King 56. Abroad, it was operating 642 stores: Yonghe King (China) 321, Hong Zhuang Yuan (China) 42, San Pin Wang (China) 59, Jollibee 139 (US 32, Vietnam 72, Brunei 13, Saudi Arabia 10, Qatar 3, Kuwait 4, Hong Kong 1, Singapore 2, Bahrain 1 and UAE 1), Red Ribbon in the US 32, Chowking 46 (US 19, UAE, 20, Qatar 4, Oman 2 and Kuwait 1), Jinja Bar (US) 3. The JFC Group had a total of 3,117 stores worldwide.

JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 101, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 36 and 12 Sabu (China) 21.

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 Financial Officer &
Corporate Information Officer



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