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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

JFC COPY

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S.E.C. Registration Number

JOLLIBEE FOODS CORPORATION

(Company's Full Name)

10/F JOLLIBEE PLAZA BUILDING
10 F. ORTIGAS JR. AVENUE
ORTIGAS CENTER, PASIG CITY

(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 Acquires Remaining 30% in Food Manufacturing 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 Acquires Remaining 30%
in Food Manufacturing in China
(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

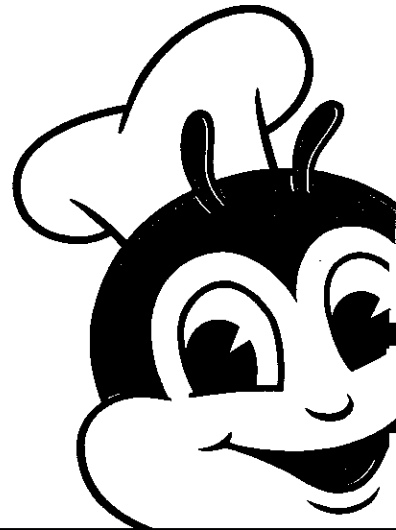
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77487
S.E.C REG. No.

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**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 **November 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>1,075,083,542</u> |
| Treasury Shares: Common | <u>16,447,340</u> |

Note: Total common outstanding share of 1,075,083,542 is inclusive of 2,275,694 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

| | |
|---|--------------------------------|
| MSOP Shares: | |
| Beginning balance (per SEC Form 17-C dated November 18, 2016) | 1,413,682 |
| Shares applied for listing | ----- |
| Ending balance, as of November 23, 2016 | <u>1,413,682</u> |
| ELTIP Shares: | |
| Beginning Balance (per SEC Form 17-C dated November 18, 2016) | 862,012 |
| Shares applied for listing | ----- |
| Ending balance, as of November 23, 2016 | <u>862,012</u> |
| TOTAL | <u><u>2,275,694</u></u> |

11. Other Events

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

Metro Manila, Philippines, November 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”) had obtained governmental and regulatory approvals in the People’s Republic of China for the transfer of assets in Happy Bee Foods Processing in Anhui, China, and completed the transfer of shares in Happy Bee Foods Processing Pte. Ltd. (“Happy Bee”) in Singapore, as a result of which JFC, through its wholly owned subsidiary JWPL, now owns 100% of Happy Bee Foods Processing in Anhui Province in China. Prior to this government approval, JWPL owned 70% of Happy Bee Food Processing Pte. Ltd. (a Singapore corporation) while its partner Hua Xia Harvest Holdings Pte. Ltd. (“Hua Xia”) owned 30%. Happy Bee (Singapore) owns 100% of Happy Bee Foods Processing in Anhui, China.

As stated in JFC’s disclosure dated February 23, 2016, Happy Bee Anhui operates a manufacturing facility in Anhui, China that services the requirements of JFC’s Yonghe King business and produces and sells foods for business institutions other than JFC’s brands. With the change in ownership, Happy Bee will no longer produce and sell food products to institutions other than JFC’s restaurant businesses. As consideration for the acquisition of the additional 30%, JFC through its subsidiaries has effectively conveyed to Hua Xia certain manufacturing facility assets worth USD 10,342,145.37 related to the production and sale of products for outside institutions. The transaction is basically an asset for equity swap. JFC has minimal net cash outlay for this acquisition.

The objectives of the acquisition of the 30% ownership of Happy Bee which gave JFC 100% ownership of the food processing facility are to enable JFC to concentrate on supporting the growth of its Yonghe King business and on further improving its food quality and increasing the assurance of its food safety. Yonghe King is JFC’s largest business in China with a total of 316 stores as of October 31, 2016 and contributes 8% to JFC’s worldwide system wide sales. Happy Bee Anhui produces the food products sold at Yonghe King stores.

JFC operates a total of 22 commissaries worldwide: 15 in the Philippines, 3 in China, 3 in the US and 1 in Vietnam. It is also building 3 additional commissaries in Luzon Island in the Philippines and a joint venture poultry processing plant in a joint venture with Cargill. It is also exploring a joint venture with ISE FOODS, INC. a Japanese firm for an egg production facility in the Philippines. In JFC’s business model, it builds and operates food processing facilities that supply exclusively the food served in its restaurants. This structure is intended to ensure superiority of food quality, food safety and product innovation.

JFC operates the largest food service network in the Philippines. As of October 31, 2016, it was operating 2,565 restaurant outlets in the country: Jollibee brand 954, Chowking 465, Greenwich 241, Red Ribbon 385, Mang Inasal 453 and Burger King 67. Abroad, it was operating 671 stores: Yonghe King (China) 316, Hong Zhuang Yuan (China) 42, San Pin Wang (China) 68, Dunkin’ Donuts (China) 8, Jollibee 157 (US 34, Vietnam 80, Brunei 14, Saudi Arabia 10, Qatar 4, Kuwait 4, Hong Kong 2, 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 3,236 stores worldwide.



JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 159, 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 378 outlets, mostly in the United States. These joint ventures have a total of 594 stores worldwide, which are not included in JFC's consolidated store count.

On November 18, 2016, JFC disclosed that it entered into an agreement through its subsidiary, JSF Investments Pte. Ltd. (JSF) with its joint venture partner, Viet Thai International Joint Stock Company (VTI) to make its joint venture company, Superfoods Group a public company by listing it in the Vietnam Stock Exchange 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



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