

COVER SHEET

JOLLIBEE FOODS CORPORATION
Doing business under the name and style of Jollibee
(Company's Full Name)

10/F Jollibee Plaza Building
10 F. Ortigas Jr. Avenue,
Ortigas Center, Pasig City
(Company's Address)

(632) 8634-1111
Telephone Number

December 31
(Fiscal Year Ending)

Last Friday of June
(Annual Meeting)

JFC Increases Investment in Holding Entity of Tim Ho Wan to 85%
(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 October 20, 2020
2. Commission identification number **77487**
3. BIR Tax Identification No. **000-388-771**
4. **JOLLIBEE FOODS CORPORATION**
doing business under the name and style of Jollibee
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) 8634-1111**
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>1,107,698,270</u>
Treasury Shares: Common	<u>16,447,340</u>

Note: Total common outstanding shares of 1,107,698,270 is inclusive of 4,016,002 shares entrusted with Regis Partners, Inc. with the following details:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated July 3, 2020)	1,441,440
Shares applied for listing	-
Ending balance, as of October 14, 2020	1,441,440
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated July 3, 2020)	2,574,562
Shares applied for listing	-
Ending balance, as of October 14, 2020	2,574,562
TOTAL	4,016,002

11. Other Events

Please see attached for amended Philippine Stock Exchange ("PSE") Form 4-30 (Material Information/Transactions) for your reference.

JOLLIBEE FOODS CORPORATION

JFC Increases Investment in Holding Entity of Tim Ho Wan to 85%

Metro Manila, Philippines, October 20, 2020 – *Jollibee Foods Corporation* (PSE: JFC)

Jollibee Foods Corporation (JFC), one of the largest Asian food service companies disclosed today that JFC, through its wholly-owned subsidiary Jollibee Worldwide Pte. Ltd. (JWPL), shall purchase the 25% participating interest of Aragon Investments SPC (“Aragon”) in Titan Dining LP (“Titan”), a private equity fund and the ultimate holding entity of the Tim Ho Wan Brand. This will increase JFC’s participating interest in the Titan fund, from 60% to 85%. The transaction, with a total consideration of SGD36.3 million will be completed on October 30, 2020. JFC will pay Aragon through JWPL in cash.

On May 8, 2018, JFC disclosed that it shall invest up to SGD45 million in Titan, representing 45% of the fund, which had a fund size of SGD100 million at that date of disclosure. In the same disclosure, JFC stated that it would have the opportunity to acquire a substantial ownership in Tim Ho Wan’s master franchise in the Asia Pacific region when the term of the fund ends in 7 years, through a purchase mechanism that is provided for in the agreement with Titan. To prepare for this eventuality, JFC would operate as a franchisee of Tim Ho Wan in Shanghai, People’s Republic of China (PRC). When the disclosure was made in May 2018, Tim Ho Wan Pte. Ltd. (THWPL) and its affiliate Dim Sum Pte. Ltd. (DSPL), which owns and operates Tim Ho Wan stores in Singapore also had franchisees in Cambodia, Indonesia, Japan, Macau, Taiwan, Thailand, Vietnam, Australia, and the Philippines, with further development planned in the Asia Pacific region. There were 40 restaurant outlets under THWPL and DSPL, both company-owned and franchised stores.

On October 2, 2019, JFC disclosed that the fund size of Titan increased from SGD100 million to SGD200 million, and that in connection therewith, JWPL’s capital commitment to Titan increased from SGD45 million to SGD120 million. This increased JFC’s investment to 60% of the fund. The increase in fund size and additional capital commitment of JWPL are in furtherance of certain strategic projects currently being undertaken by Titan, consistent with its mandate to invest in the food service sector and grow strong Asia Pacific food service brands.

On September 23, 2020, the Jollibee Group opened the first-ever Tim Ho Wan restaurant in Mainland China, in Shanghai, marking the Michelin starred restaurant’s entry into the world’s second largest consumer economy. Located in the Jing’an Kerry Center, which is just a few minutes away from the famous Jing’an Temple, Tim Ho Wan is the latest addition to the portfolio of brands being directly operated by the Jollibee Group. The Jollibee Group has entered into a joint venture agreement with the Tim Ho Wan Group to open and operate Tim Ho Wan restaurants in Mainland China in line with the agreement made in May 2018.

JFC already has five brands serving Chinese cuisine: Chowking, a Chinese fast casual concept with presence mostly in the Philippines (645 stores worldwide); Yonghe King, a Taiwanese food-inspired restaurant chain in China that is famous for its freshly prepared soya milk (353 stores); Hong Zhuang Yuan, a full-service restaurant chain in Beijing, PRC that serves congee and other hot dishes (30 stores); Panda Express (1 store), America’s favorite Chinese kitchen that is best known for its wide variety of original recipes; and, Tim Ho Wan (1 store) which offers delicious authentic Hong Kong dim sum at a good value for money. JFC aims to build as an important part of its portfolio a significant business serving Chinese cuisine in different parts of the world.

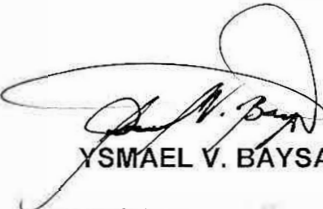
JFC operates the largest food service network in the Philippines. As of September 30, 2020, it was operating 3,247 restaurant outlets in the country: Jollibee brand 1,185, Chowking 598, Greenwich 270, Red Ribbon 493, Mang Inasal 601, Burger King 98, PHO24 1 and Panda Express 1. Abroad, it was operating 2,566 stores: Yonghe King (China) 353, Hong Zhuang Yuan (China) 30, Dunkin' Donuts (China) 6, Tim Ho Wan (China) 1, Jollibee 281 (Vietnam 135, Brunei 18, Hong Kong 10, Singapore 10, Macau 1, Malaysia 1, United States 45, Canada 10, Saudi Arabia 12, UAE 15, Qatar 10, Kuwait 7, Bahrain 1, Oman 1, Italy 2, United Kingdom 2, and Guam 1), Red Ribbon in the US 33, Chowking 47 (US 15, UAE 20, Qatar 4, Oman 2, Kuwait 4, and Saudi Arabia 2), Highlands Coffee 427 (Vietnam 379, and Philippines 48), PHO24 42 (Vietnam 26, Indonesia 16), Hard Rock Cafe 2 (Vietnam), Smashburger 270 and CBTL 1,074. The JFC Group's worldwide store network reached 5,813 stores.

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