



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)

17C Press Release

Jollibee to Enter Italy

(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 **March 31, 2017**
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>1,076,883,542</u>
Treasury Shares:	
 Common	<u>16,447,340</u>

Note: Total common outstanding share of 1,076,883,542 is inclusive 2,548,279 shares entrusted with Deutsche Regis Partners, Inc. with the following details:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated March 29, 2017)	1,286,267
Shares applied for listing	-
Ending balance, as of March 31, 2017	<u>1,286,267</u>
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated March 29, 2017)	1,262,012
Shares applied for listing	-
Ending balance, as of March 31, 2017	<u>1,262,012</u>
TOTAL	<u><u>2,548,279</u></u>

11. Other Events

THE JOLLIBEE GROUP OF COMPANIES
Jollibee to Enter Italy

Metro Manila, Philippines, March 31, 2017 – *Jollibee Foods Corporation (PSE: JFC)*

Jollibee Foods Corporation (JFC), the largest Asian food service company disclosed today that JFC, through its wholly owned subsidiary Golden Plate Pte. Ltd. ("GPPL") entered into a Joint Venture Agreement with Blackbird Holdings Pte. Ltd. ("Blackbird") to own and operate the first Jollibee store in Italy. GPPL and Blackbird shall incorporate a Singapore company (the "JV Company") to be owned by GPPL to the extent of 75%, and to be owned by Blackbird to the extent of 25%. The JV Company shall incorporate a wholly owned subsidiary in Italy to own and operate the store.

Blackbird is a Singapore company incorporated in 2014 and currently holds various investments both in Singapore and in the Philippines in the F&B, Human Resource, Agriculture and Biotechnology sectors.

GPPL and Blackbird have committed to invest up to EUR1 Million to the JV, of which up to EUR750,000 will be contributed by GPPL in proportion to its ownership in the business. GPPL shall have full management control of the JV and the operations of the 1st store.

JFC's strategy is still to tap a Territorial Franchisee for Italy with the capability to develop and expand the brand in the market. The JV partnership will facilitate the entry, and the opening of the 1st store will create the desired awareness for the Jollibee brand in the market.

JFC operates the largest food service network in the Philippines. As of February 28, 2017, it was operating 2,670 restaurant outlets in the country: Jollibee brand 989, Chowking 489, Greenwich 251, Red Ribbon 396, Mang Inasal 469 and Burger King 76. Abroad, it was operating 620 stores: Yonghe King (China) 314, Hong Zhuang Yuan (China) 44, Dunkin' Donuts (China) 16, Jollibee 171 (US 35, Vietnam 86, Brunei 14, Saudi Arabia 11, Qatar 6, UAE 6, Kuwait 4, Singapore 4, Hong Kong 3, Bahrain 1 and Canada 1), Red Ribbon in the US 33, Chowking 42 (US 15, UAE 19, Qatar 3, Oman 2, Kuwait 2 and Saudi Arabia 1). The JFC Group had a total of 3,290 stores worldwide.

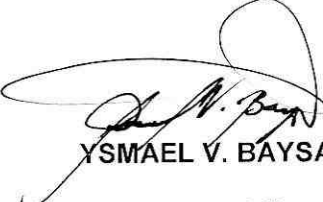
JFC also has a 50% interest in joint ventures for the following stores: Highlands Coffee (Vietnam, Philippines) 177, Pho 24 (Vietnam, Indonesia, Cambodia, Korea and Australia) 33, others 8; a 48% interest in joint venture for 12 Hotpot (China) 16 and a 40% interest in Smashburger with 372 outlets, mostly in the United States. These joint ventures have a total of 606 stores worldwide, which are not included in JFC's consolidated store count.

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