

COVER SHEET

7 7 4 8 7

S.E.C. Registration Number

J O L L I B E E F O O D S C O R P O R A T I O N
 D O I N G B U S I N E S S U N D E R T H E N A M E
 A N D S T Y L E O F J O L L I B E E

(Company's Full Name)

10/F J O L L I B E E P L A Z A B U I L D I N G
 10 F. O R T I G A S J R . A V E N U E
 O R T I G A S C E N T E R , P A S I G C I T Y

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

Atty. Joliza D. Salgado

Contact Person

(632) 8634-1111 loc. 7817

Company Telephone Number

31-Dec

Month Day Year
Fiscal Year

Last Friday of June

Month Day Year
Annual Meeting

JFC Buys Out Partners in Fund Owning Tim Ho Wan

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

S T A M P S

Remarks = please use **black ink** for scanning purposes

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) 634-1111
Telephone Number

December 31
(Fiscal Year Ending)

Last Friday of June
(Annual Meeting)

JFC Buys Out Partners in Fund Owning Tim Ho Wan
(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 August 10, 2021
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>1,109,566,917</u>
Treasury Shares: Common	<u>16,447,340</u>

Note: Total common outstanding shares of 1,109,566,917 is inclusive of 21,750,330 total outstanding shares for JFC's stock option program, which also include 3,027,734 remaining shares entrusted with Regis Partners, Inc. Details of shares with Regis Partners, Inc. are as follows:

MSOP Shares:	
Beginning balance (per SEC Form 17-C dated July 6, 2021)	453,172
Shares applied for listing	-
Ending balance, as of August 10, 2021	453,172
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated July 6, 2021)	2,574,562
Shares applied for listing	-
Ending balance, as of August 10, 2021	2,574,562
TOTAL	3,027,734

11. Other Events

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

JOLLIBEE FOODS CORPORATION

JFC Buys Out Partners in Fund Owning Tim Ho Wan

Metro Manila, Philippines, August 10, 2021 – *Jollibee Foods Corporation* (PSE: JFC)

Jollibee Foods Corporation (JFC), one of Asia's largest Asian food service companies disclosed today that it will buy the shares of the remaining partners in the fund that owns the Tim Ho Wan brand. Its wholly-owned subsidiary Jollibee Worldwide Pte. Ltd. (JWPL), which already owns an 85% participating interest in the fund shall pay SGD71.56 million to purchase the remaining 15% interests of other investors in Titan Dining LP ("Titan"), the private equity fund which ultimately owns the Tim Ho Wan brand and company-owned THW stores.

JFC invested SGD45 million in Titan in May 2018 to own a 45% participating interest in Titan Dining which was the master franchisee of Tim Ho Wan in the Asia Pacific region. JFC stated at that time that by investing in the fund, it would have the opportunity to acquire a substantial ownership of Tim Ho Wan's master franchise in the Asia Pacific region through a purchase mechanism provided for in the investment agreement. To prepare for this eventuality, JFC would open a franchise operation of Tim Ho Wan in Shanghai, People's Republic of China (PRC).

In October 2019, JFC disclosed that JWPL's capital commitment to Titan increased from SGD45 million to SGD120 million, its participating interest increased to 60% and the fund size of Titan increased from SGD100 million to SGD200 million. Titan Dining also expanded its assets by acquiring at about this time the Tim Ho Wan brand and trademarks.

In October 2020, JFC's participating interest in the Titan fund increased further from 60% to 85% after JWPL purchased the 25% participating interest of another investor in the fund for a total consideration of SGD36.3 million.

In September 2020, JFC through a joint venture with Titan Dining opened a Tim Ho Wan restaurant in Shanghai, the first THW outlet in Mainland China. The joint venture now has three THW outlets in Shanghai with the latest opened only in July, 2021. JFC plans to aggressively expand Tim Ho Wan in Mainland China with a target of reaching 100 restaurant outlets within the next four years.

Tim Ho Wan operates a total of 53 outlets in Asia, mostly franchised stores with the largest concentration in Singapore (12), Taiwan (12), Philippines (7) and Hong Kong (6).

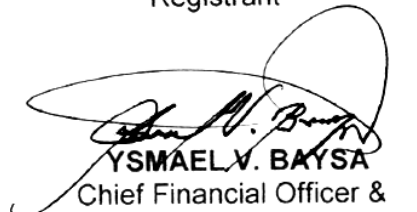
JFC aims to build as an important part of its portfolio a significant business serving Chinese cuisine in different parts of the world. Currently, JFC has five brands serving Chinese cuisine: Chowking, a Chinese fast casual concept with presence mostly in the Philippines (607 stores worldwide); Yonghe King, a Taiwanese food-inspired restaurant chain in China which is famous for its freshly prepared soya milk (364 stores); Hong Zhuang Yuan, a full-service restaurant chain in Beijing, PRC which serves congee and other hot dishes (35 stores); Panda Express in the Philippines (3 stores), America's favorite Chinese kitchen that is best known for its wide variety of original recipes; and, Tim Ho Wan (3 stores) in China which offers delicious authentic Hong Kong dim sum at a great value for money.

JFC is one of Asia's largest food service companies with a worldwide network of 5,816 stores with 17 brands operating in 33 countries. JFC has the largest food service network in the Philippines. As of June 30, 2021, it was operating 3,192 restaurant outlets in the country: Jollibee brand 1,178, Chowking 559, Greenwich 270, Red Ribbon 496, Mang Inasal 585, Burger King 98, PHO24 3 and Panda Express 3. Abroad, it was operating 2,624 stores: Yonghe King (China) 364, Hong Zhuang Yuan (China) 35, Dunkin' Donuts (China) 6, Tim Ho Wan (China) 2, Jollibee 309 (Vietnam 143, Brunei 18, Hong Kong 11, Singapore 11, Macau 1, Malaysia 1, United States 51, Canada 17, Saudi Arabia 12, UAE 16, Qatar 12, Kuwait 6, Bahrain 1, Oman 1, Italy 2, United Kingdom 5, and Guam 1), Red Ribbon in the US 31, Chowking 48 (US 15, UAE 20, Qatar 4, Oman 2, Kuwait 4, and Saudi Arabia 3), Highlands Coffee 476 (Vietnam 427, and Philippines 49), PHO24 61 (Vietnam 45, Indonesia 16), Hard Rock Cafe 2 (Vietnam), Smashburger 239 and CBTL 1,051.


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