

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)

17C

JFC to Acquire a Majority Stake in Popular Bubble
Tea Company; Eyes Fast Global Expansion

(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 **November 3, 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>1,109,570,417</u>
Treasury Shares:	
Common	<u>16,447,340</u>

Note: Total common outstanding shares of 1,109,570,417 is inclusive of 21,746,800 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 November 3, 2021	<u>453,172</u>
ELTIP Shares:	
Beginning Balance (per SEC Form 17-C dated July 6, 2021)	2,574,562
Shares applied for listing	-
Ending balance, as of November 3, 2021	<u>2,574,562</u>
TOTAL	<u>3,027,734</u>

JOLLIBEE FOODS CORPORATION**JFC to Acquire a Majority Stake in Popular Bubble Tea Company; Eyes Fast Global Expansion**

Metro Manila, Philippines, November 3, 2021 – *Jollibee Foods Corporation* (PSE: JFC)

Jollibee Foods Corporation (JFC), one of the largest Asian food service companies announced today that it will purchase, through its wholly owned subsidiary, Jollibee Worldwide, Pte. Ltd. (JWPL) a majority stake in the firm that owns Milksha. JFC will purchase shares equivalent to 51% ownership in Milkshop International Co. Ltd. ("Milkshop") for approximately USD12.8 million. One of the co-founders of Milkshop will continue to retain the 49% ownership of Milkshop. Completion of this transaction is subject to certain closing conditions, and the final purchase price will be confirmed after closing.

Milkshop International Co. Ltd., founded in Tainan City in Taiwan in 2008, is primarily involved in the development, operations and franchising of specialty tea shops under the trade names Milkshop and Milksha, a popular Taiwanese bubble tea brand. Milkshop uses only high-quality milk, carefully-sourced tea and natural ingredients. It produces milk from its own dairy ranch and their bubble is free from chemical additives, preservatives and caramel color. The brewing process varies for each kind of tea to achieve the expected aroma and flavors.

Milkshop has over 250 outlets, with 231 outlets in Taiwan, Hong Kong (4), Melbourne (2), Vancouver (2) and Singapore (12). Total system wide sales for 2019 amounted to approximately USD66.5 million. In 2020, despite the pandemic, Milkshop generated system wide sales of USD74.7 million. Milkshop is generating modest net income and positive earnings before interest, taxes and depreciation (EBITDA).

Bubble tea has been gaining popularity across markets. First introduced in Taiwan in 1987, the bubble tea has since grown into a multi-billion-dollar industry worldwide. This gives JFC the opportunity to participate in this fast-growing beverage category and together with Milkshop's Founder, grow the Milksha brand globally.

In June 2021, JFC announced that it will be bringing Milksha to Filipino consumers, the Philippines being home to one of the largest milk tea markets in Southeast Asia. JFC and its subsidiaries, Fresh N' Famous Foods, Inc (FNF) and Mang Inasal Philippines, Inc. (MI) now have the exclusive rights, through a licensing agreement with Milkshop, to sell and market products under the Milksha brand in their stores. Milksha products will soon be sold in Chowking stores.

JFC is one of Asia's largest food service companies with a worldwide network of 5,853 stores with 17 brands operating in 34 countries. JFC has the largest food service network in the Philippines. As of September 30, 2021, it was operating 3,202 restaurant outlets in the country: Jollibee brand 1,178, Chowking 560, Greenwich 270, Red Ribbon 505, Mang Inasal 584, Burger King 99, PHO24 3 and Panda Express 3. Abroad, it was operating 2,651 stores: Yonghe King (China) 373, Hong Zhuang Yuan (China) 39, Dunkin' Donuts (China) 7, Tim Ho Wan (China) 5, Jollibee 323 (Vietnam 145, Brunei 18, Hong Kong 12, Singapore 11, Macau 2, Malaysia 1, United States 53, Canada 22, Saudi Arabia 12, UAE 16, Qatar 12, Kuwait 6, Bahrain 1, Oman 1, Italy 2, United Kingdom 7, Guam 1 and Spain 1), Red Ribbon in the US 33, Chowking 48 (US 15, UAE 20, Qatar 4, Oman 2, Kuwait 4, and Saudi Arabia 3), Highlands Coffee 474 (Vietnam 425, and Philippines 49), PHO24 61 (Vietnam 45, Indonesia 16), Smashburger 241 and CBTL 1,047.

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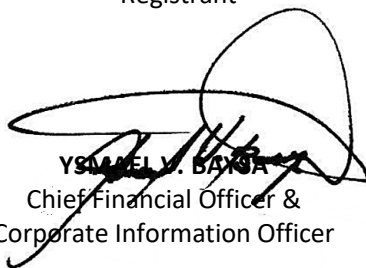
**SIGNATURE**

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.

**SIGNATURE:**

**JOLLIBEE FOODS CORPORATION**

Registrant

  
**YSMAEL V. BANSA**  
Chief Financial Officer &  
Corporate Information Officer