

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Mar 20, 2014
2. SEC Identification Number
154675
3. BIR Tax Identification No.
948-229-000
4. Exact name of issuer as specified in its charter
CEBU AIR, INC.
5. Province, country or other jurisdiction of incorporation
Cebu City, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
2nd Floor Dona Juanita Marquez Lim Building, Osmena Blvd., Cebu City Postal Code
6000
8. Issuer's telephone number, including area code
(632) 802-7000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the
RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
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Common shares	605,953,330
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11. Indicate the item numbers reported herein

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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Cebu Air, Inc. CEB

**PSE Disclosure Form 16-1- Update on Corporate Actions/
Material Transactions/Agreements *References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules***

Subject of the Disclosure

Update on Corporate Actions/Material Transactions/Agreements

Background/Description of the Disclosure

Cebu Air Inc. refers to its announcement dated 11 February 2014, on the Sale and Purchase Agreement with Tiger Airways Holdings Inc., through its subsidiary Roar Aviation II Pte Ltd., and other shareholders, in respect of the share and purchase agreement for 100% shareholding interest in Southeast Asian Airlines (SEAIR), Inc. Cebu Air Inc. wishes to announce that the said sale and purchase of shares has been completed on March 20, 2014. Cebu Air Inc has secured the approval of the Civil Aviation Board, and is now in the process of seeking congressional approval.

Please see attached press release "Tigerair Philippines flights now available in Cebu Pacific website".

Other Relevant Information

N/A

Filed on behalf by:

Name Rosalinda Rivera

Designation Corporate Secretary

March 20, 2014

Tigerair Philippines flights now available in Cebu Pacific website

(March 20, 2014) MANILA, Philippines --- The Philippines' leading carrier, Cebu Pacific (PSE: CEB) launches the initial phase of the Cebu Pacific – Tigerair strategic alliance today. Tigerair Philippines flights can now be booked through the Cebu Pacific website www.cebupacificair.com and other CEB booking channels.

Tigerair Philippines passengers with bookings made prior to March 20, can make changes in their flights through the organic ticket offices of Cebu Pacific and reservations hotlines: +(632) 7020-888 in Manila or +(6332) 230-8888 in Cebu.

Tigerair Philippines flights will continue to be operated out of the NAIA Terminal 4, while Cebu Pacific flights will remain to be at NAIA Terminal 3.

Cebu Pacific President and CEO, Mr. Lance Gokongwei said, "The strength of the alliance lies in our ability to offer our trademark lowest fares to the largest low cost network to, from, and within the Philippines. The alliance gives us an opportunity to serve new markets, like India and Australia, as we expand our route network with Tigerair."

Cebu Pacific has completed purchase of shares, including the 40% stake of Tiger Airways Holdings Limited (SGX: J7X.SI), in Tigerair Philippines. Cebu Air Inc has secured the approval of the Civil Aeronautics Board (CAB), and is now in the process of seeking congressional approval.

Tigerair Philippines President and CEO, Ms. Olive Ramos said that they are excited about the alliance. "We are excited to be part of the Cebu Pacific family. We are committed to do our part to contribute to the growth of our business: upholding the highest standard of excellence for performance and customer service thereby creating for our company a reputation beyond par in the Philippine aviation industry."

As part of the strategic alliance, Cebu Pacific announced it has closed its purchase of 100% of Tigerair Philippines, including the 40% stake of Tiger Airways Holdings Limited, earlier today. Upon full implementation of the alliance, the Cebu Pacific and Tigerair websites will be used as sales and distribution platforms to market all routes operated by both airlines. The carriers also expect to collaborate on other common destinations in Asia.

Cebu Pacific currently operates over 2,200 flights per week with 50 aircraft to 24 international and 33 Philippine cities in its network. Tigerair Philippines currently operates about 118 flights per week with five aircraft to 11 domestic and international destinations, from its bases in Manila and Clark.

By combining their resources, Cebu Pacific will be able to provide services to high growth markets including Australia, Myanmar, and India. Tigerair will be able to fly more passengers to additional cities in Cebu Pacific's extensive network in the Philippines and North Asia. Both airlines will be providing low cost airline services to over 100M potential passengers from different points in the alliance network.

About Cebu Air Inc. (PSE: CEB)

Cebu Air Inc. is the largest carrier in the Philippine air transportation industry, offering its low-cost services to more destinations and routes with higher flight frequency within the Philippines than any other airline.

CEB currently operates a fleet of 50 aircraft composed of 10 Airbus A319, 29 Airbus A320, 3 Airbus A330 and 8 ATR-72 500 aircraft. Its fleet is one of the youngest aircraft fleets in the world. Between 2014 and 2021, Cebu Pacific will take delivery of 13 more Airbus A320, 30 Airbus A321neo, and 3 Airbus A330 aircraft.

About Tigerair (SGX: J7X.SI)

Tigerair, established in 2004, is a leading Singapore-based no-frills airline that offers affordable travel options and a seamless customer experience.

Tigerair comprises three airlines, namely Tigerair Singapore, Tigerair Mandala and Tigerair Australia. Collectively, the Group's network extends to over 50 destinations across 14 countries in the Asia Pacific. As at 20 March 2014, Tigerair operates a fleet of 52 Airbus A320-family aircraft, averaging less than three years of age.

Tigerair empowers travellers to explore new destinations, and accumulate memorable experiences, by offering an increased network of destinations. It is also committed to maintaining the highest standards of safety, security and reliability. For more information, please visit www.tigerair.com

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