

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)
Dec 14, 2015
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 M Lim Building, Osmeña Boulevard, Capitol Site, 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
Common shares	605,953,330
11. Indicate the item numbers reported herein
9

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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news report

Source	philSTAR.com
Subject of News Report	CebuPac leads in aircraft purchases
Date of Publication	Dec 14, 2015

Clarification of News Report

We refer to your letter dated December 14, 2015 with respect to the attached news article entitled "CebuPac leads in aircraft purchases" posted in philSTAR.com on December 14, 2015. The article reported in part that:

"MANILA, Philippines - Budget airline Cebu Pacific has the most aggressive refueling strategy among all of the low cost carrier (LCCs) in Southeast Asia as it changes its aircraft type, think tank Center for Asia Pacific Aviation (CAPA) said.

Cebu Pacific has ordered 30 twin-engine Airbus A321neos, and the first batch of three would replace the existing A320neos as leases expire in 2017.

'The replacement is an important component of the Cebu Pacific long term strategy to continue expanding at its Manila hub without increasing the number of flights. Manila is currently operating at capacity and very few – if any – additional slots are expected to become available over the next several years,' it said.

...."

Kindly be advised of the following:

1. The purchase by Cebu Air, Inc. ("CEB") of 30 Airbus A321neo aircraft was disclosed to the Exchange on August 8, 2011.
2. CEB does not have A320neos in its existing fleet.
3. CEB has not confirmed with Airbus the final number of seats for its Airbus A321neo fleet and thus cannot confirm it will be able to accommodate up to 240 seats per aircraft nor a 33% increase in capacity.
4. The purchase by CEB of 16 ATR 72-600 aircraft was disclosed to the Exchange on June 16, 2015.
5. CEB cannot confirm the prospect of the fleet more than doubling in size over the next decade.

Other Relevant Information

N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary



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Stock Update As of	2GO	ABG	ABS
12/14/2015 09:37 AM	2,400 -0.7%	300 0.19%	400
	7.1	10.5	63.2

CebuPac leads in aircraft purchases

By Louise Maureen Simeon (The Philippine Star) | Updated December 14, 2015 - 12:00am



MANILA, Philippines - Budget airline Cebu Pacific has the most aggressive refueling strategy among all of the low cost carrier (LCCs) in Southeast Asia as it changes its aircraft type, think tank Center for Asia Pacific Aviation (CAPA) said.

Cebu Pacific has ordered 30 twin-engine Airbus A321neos, and the first batch of three would replace the existing A320neos as leases expire in 2017.

"The replacement is an important component of the Cebu Pacific long term strategy to continue expanding at its Manila hub without increasing the number of flights. Manila is currently operating at capacity and very few – if any – additional slots are expected to become available over the next several years," it said.

Early this year, aircraft manufacturer Airbus announced the A321neo would be able to accommodate up to 240 seats, allowing Cebu Pacific to increase capacity on flights by 33 percent and result in better utilization of its Manila slots.

The airline is also planning to phase out its A319 fleet over the next couple of years with four A319s exiting next year and replacing it with A320.

It also eyes to launch one or two new long-haul routes in 2016 without increasing the size of its A330 fleet but will continue to allocate the equivalent of at least one A330 to the short haul market.

"Cebu Pacific has not yet committed to expanding its wide-body fleet. However, any decision to lease additional A330s would most likely be driven by opportunities to up-gauge more short haul flights rather than expand its long haul network," CAPA said.

Furthermore, the leading Philippine LCC plans to up-gauge its twin-engine ATR72 turboprop short-haul regional aircraft to A320s. Regional subsidiary Cebgo will redeploy its Manila-based turboprops to point to point regional routes, where the group sees opportunities for expansion.

Cebu Pacific placed orders last June for 16 ATR 72-600s in the new 78-seat high density configuration replacing Cebgo's current fleet of eight 72-seat ATR 72-500s.

CAPA said LCCs in Southeast Asia are starting to respond to growing infrastructure constraints at several airports in the region by up-gauging aircraft since the use of larger and higher density narrow-body aircraft is logical as it maximizes the use of precious slots.

"The prospect of the fleet more than doubling in size over the next decade plus an increase in average aircraft size will have a significant impact on the capacity balance in the market," it said.

According to the CAPA Fleet Database, there are 23 LCCs in the region that operate a combined fleet of over 600 aircraft including 49 wide-body aircraft, 477 narrow-body jets and 75 turboprops.

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