

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)
Jun 1, 2017
2. SEC Identification Number
154675
3. BIR Tax Identification No.
948229000
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	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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release "Cebu Air, Inc. Announcement of Dividend Policy"

Background/Description of the Disclosure

June 1, 2017 – Cebu Air, Inc. wishes to announce that it has adopted a dividend payment policy of approximately 20% of the previous year's earnings per share.

The Board of Directors of Cebu Air, Inc. has adopted a dividend policy to pay an annual dividend of approximately 20% of the previous year's recurring earnings per share (per audited consolidated financial statements of the Company). The pay-out ratio shall be reviewed every year by the Board of Directors while considering the Company's results of operations, medium and long term growth and investment strategies, cash flow requirements, and other relevant factors. Declaration of the cash dividend is expected to coincide with the Annual Shareholders Meeting of Cebu Air, Inc.

During Cebu Air Inc.'s Annual Shareholders Meeting held last May 19, 2017, the Company announced that the Board of Directors approved the declaration of a regular cash dividend in the amount of One Peso (P1.00) per share and a special cash dividend in the amount of One Peso and Seventy Five Centavos (P1.75) per share, to all stockholders of record as of June 9, 2017. The dividends shall be paid on July 5, 2017.

"This dividend policy has been formulated taking into account the Company's historical performance and financial outlook. The Board believes that this policy is in line with good corporate governance practices and is in the best interests of the shareholders. We hope that this also reflects our drive to share our Company's success with our shareholders." said CEB President and CEO Lance Gokongwei.

This dividend policy shall commence upon the release of the audited consolidated financial statements for the year ending December 31, 2017.

Other Relevant Information

N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary