

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)
Nov 20, 2020
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
Level 4 Unit 4030-4031, Robinsons Galleria Cebu, General Maxilom Avenue cor. Sergio
Osmena Boulevard, Cebu City
Postal Code
6000
8. Issuer's telephone number, including area code
(632) 8802-7000
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	600,316,700
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 4-3 - Amendments to Articles of Incorporation
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Amendments to Articles of Incorporation

Background/Description of the Disclosure

On October 22, 2020, the Board of Directors of Cebu Air, Inc. (the "Corporation") updated its approval dated October 7, 2020 for the amendment to Article Seventh of the Articles of Incorporation of the Corporation in order to:

- a. Increase the authorized capital stock of the Corporation from One Billion Three Hundred Forty Million Pesos (PHP1,340,000,000.00) to One Billion Seven Hundred Forty Million Pesos (PHP1,740,000,000.00);
- b. Create a new class of convertible preferred shares (the "Convertible Preferred Shares") and delegate the authority to the Board of Directors of the Corporation to determine the features, rights and privileges of the Convertible Preferred Shares; and
- c. Include a denial of pre-emptive rights for equity-linked instruments to be issued by the Corporation, which include, but not limited to, convertible bonds, exchangeable bonds, warrants, bonds with detachable warrants and convertible preferred shares.

The updated approval involved the inclusion of warrants and bonds with detachable warrants in the proposed amendment.

This disclosure is being amended to reflect the approval of the stockholders at the Special Stockholders' Meeting held on November 20, 2020 as follows:

1. The Amendment of Article Seventh of the Articles of Incorporation to increase the authorized capital stock of the Corporation from One Billion Three Hundred Forty Million Pesos (P1,340,000,000.00) to One Billion Seven Hundred Forty Million Pesos (P1,740,000,000.00) and to create a new class of convertible preferred shares (the "Convertible Preferred Shares") and delegation of authority to the Board of Directors of the Corporation to determine the features, rights and privileges of the Convertible Preferred Shares, which was approved by stockholders representing 87.35% of the total outstanding capital stock of the Corporation; and
2. The Amendment of Article Seventh of the Articles of Incorporation to include a denial of pre-emptive rights for equity-linked instruments to be issued by the Corporation, which include, but not limited to, convertible bonds, exchangeable bonds, warrants, bonds with detachable warrants, and convertible preferred shares, which was approved by stockholders representing 83.96% of the total outstanding capital stock of the Corporation.

Date of Approval by Board of Directors	Oct 22, 2020
Date of Approval by Stockholders	Nov 20, 2020
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA

Date of Receipt of SEC approval	TBA
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Amendment(s)

Article No.	From	To
Seventh	Please see attached	Please see attached

Rationale for the amendment(s)

Please find attached the Rationale for the amendment(s)

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

The proposed amendment to the Articles of Incorporation is not expected to have any adverse effect on the business, operations and/or capital structure of the Corporation.

Other Relevant Information

Please refer to the attached Proposed Amendments to the Articles of Incorporation approved by the Board of Directors and stockholders of the Corporation.

This disclosure is being amended to reflect the approval of the stockholders at the Special Stockholders' Meeting held on November 20, 2020 at 10:00 via video conferencing.

Filed on behalf by:

Name	Anne Romadine Tieng
Designation	Vice-President, Legal Affairs