



July 30, 2012

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please find attached a copy of SEC Form 17-C of Cebu Air, Inc. which we are filing with the Securities and Exchange Commission regarding a press release entitled "CEB prepares to upgrade to bigger and newer fleet".

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read "R. Rivera".

ROSALINDA F. RIVERA
Corporate Secretary

/mhd

Airline Operations Center, Manila Domestic Airport, Pasay City, Philippines
Trunkline: (632) 802-7000



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. **July 30, 2012**
(Date of Report)

2. SEC Identification No. **154675**
3. BIR TIN: **948-229-000**

4. **CEBU AIR, INC.**
(Exact name of issuer as specified in its charter)

5. **Cebu City, Philippines**
(Province, country or other jurisdiction of incorporation)
6. (SEC Use Only)
Industry Classification Code:

7. **2nd Floor Doña Juanita Marquez Lim Building**
Osmeña Blvd., Cebu City
(Address of principal office) (Postal Code)

8. **(632) 802-7000**
(Issuer's Tel. No., including area code)

9. **NA**
(Former name or former address, if changed since last report)

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

SEC FORM 17-C

CEBU AIR, INC.

11. **Item 9 – Other Events**

Please see attached press release entitled “CEB prepares to upgrade to bigger and newer fleet”.

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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cebu Air, Inc.
(Issuer)

July 30, 2012
(Date)



ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

CEB prepares to upgrade to bigger and newer fleet

Sells A319 Aircraft fleet to Allegiant Travel

Manila, Philippines – 30 July 2012 – Cebu Pacific (PSE:CEB) announced its intention to sell its entire fleet of 10 Airbus A319 aircraft to **Allegiant Travel Company** ([NASDAQ: ALGT](http://NASDAQ:ALGT)). The aircraft is expected to be delivered to Allegiant over a 15 month period commencing in March 2013.

Lance Gokongwei, President and CEO of Cebu Pacific said, "The Airbus A319's are our oldest and smallest jet aircraft. Whilst they have served us well for the last six years as we have grown our business and developed new markets, the time is right to trade up to bigger, brand new Airbus A320 aircraft. Between now until 2014, CEB will be taking delivery of 15 brand new Airbus A320 and 4 Airbus A330 aircraft. Cebu Pacific is likewise exploring options to advance the delivery of Airbus A320 orders scheduled for delivery between 2015 to 2016."

"CEB's fleet expansion plan will accommodate the growing demand for air travel, while also ensuring greater operational efficiency. With the delivery of bigger and newer aircraft over the next ten years we will continue offering the lowest fares, fly to even more routes, and ultimately deliver a better flying experience for all our guests," added Gokongwei.

The airline is also slated to begin its long haul services in the third quarter of 2013, with the delivery of up to eight Airbus A330 aircraft. The Airbus A330 has a range of up to 11 hours which means CEB could serve markets such as Australia, Middle East, parts of Europe and the US. The aircraft is one of the most commonly used wide-body aircraft in operation today, given its highly reliable operating statistics.

CEB currently operates 10 Airbus A319, 20 Airbus A320 and 8 ATR-72 500 aircraft. Its fleet of 38 aircraft – with an average age of 3.6 years – is the largest aircraft fleet in the Philippines. Between 2012 and 2021, Cebu Pacific will take delivery of 22 more Airbus A320 and 30 Airbus A321neo aircraft orders. It is slated to begin long-haul services in the 3rd quarter of 2013.

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.