

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)
May 15, 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
2nd Floor Dona Juanita M Lim Building, Osmena Boulevard, Capitol Site, 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 4-13 - 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

inquirer.net

Subject of News Report

Facing a future of empty seats, Cebu Pacific forced to scuttle big plans

Date of Publication

May 15, 2020

Clarification of News Report

We refer to your letter dated May 15, 2020 with respect to the news article entitled "Facing a future of empty seats, Cebu Pacific forced to scuttle big plans" posted in inquirer.net on May 15, 2020. The article reported in part that:

"Budget airline Cebu Pacific is slashing spending this year by over 50 percent as the new coronavirus disease (COVID-19) pandemic forces a review of its long-term expansion plans.

Operator Cebu Air Inc. expected capital spending in 2020 to hit P13 billion, down from the original budget of P28.3 billion, company CEO Lance Gokongwei said on Thursday.

The COVID-19 crisis has dealt a severe blow to the airline business as carriers were forced to ground their fleets amid strict quarantine rules and as countries raise travel bans.

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Cebu Pacific's capital spending is mainly for the acquisition of new planes. Gokongwei said they would pursue an 'overall review' of the firm's long-term fleet plan.

'We will have a discussion with Airbus on how we [will] manage these airplanes and for the succeeding years,' he said, referring to aircraft deliveries this year and those on the pipeline.

From 76 planes today, Cebu Pacific has 61 plane deliveries until 2026 to upgrade its fleet and replace older jets. It earlier expected to have 88 planes by 2024 through a mix of A330 NEOs, A320NEOs and A321NEOs, A321 XLRs and ATR 72-600s.

Gokongwei said the review was part of broader talks with aircraft lessors, equipment manufacturers and suppliers for 'commercial concessions and payment deferrals' as Cebu Pacific manages its balance sheet during the crisis.

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Please find attached the clarification of CEB in connection with the said news article.

Other Relevant Information

N/A

Filed on behalf by:

Name

Rosalinda Rivera

Designation	Corporate Secretary
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