

# 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 4-24 - Results of Annual or Special Stockholders' Meeting**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Results of Special Stockholders' Meeting

**Background/Description of the Disclosure**

Results of the Special Meeting of Stockholders of Cebu Air, Inc. ("CEB") held on 20 November 2020 at 10:00 a.m. via video conferencing.

**List of elected directors for the ensuing year with their corresponding shareholdings in the Issuer**

Name of Person	Shareholdings in the Listed Company		Nature of Indirect Ownership
	Direct	Indirect	
N/A	-	-	N/A

**External auditor** N/A

**List of other material resolutions, transactions and corporate actions approved by the stockholders**

Stockholders representing 87.36% of the total outstanding capital stock of CEB were present or represented by proxy at the Special Meeting of Stockholders. The following matters were approved:

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 CEB;
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 CEB;
3. The offer for sale or subscription of the Convertible Preferred Shares via a stock rights offering and delegation of authority to the Board of Directors to determine the terms and conditions of the offering, including the transaction price, the number of shares to be offered, and to engage the services of underwriters, advisors, legal counsel, and other agents as may be necessary, proper or desirable to ensure the success of the offering, which was approved by stockholders representing 87.33% of the total outstanding capital stock of CEB;
4. The listing of the (a) Convertible Preferred Shares and the (b) underlying common shares of the Convertible Preferred Shares with the Philippine Stock Exchange ("PSE"), which was approved by stockholders representing 87.36% of the total outstanding capital stock of CEB;
5. The offer for sale and issuance of convertible bonds (the "Convertible Bonds"), warrants (the "Warrants"), bonds with detachable warrants (the "Bonds plus Warrants") or any other similar security instrument to such number of investors to be determined by the Board of Directors, and the delegation of authority to the Board of Directors to negotiate and determine the terms and conditions of the issuance, including the transaction price, the terms and conditions of the issuance, and to engage the services of arrangers, advisors, legal counsel, and other agents as may be necessary, proper or desirable for the transaction, which was approved by stockholders representing 83.96% of the total outstanding capital stock of CEB;
6. The listing of the underlying common shares of the Convertible Bonds or Warrants or Bonds plus Warrants with the PSE, which was approved by stockholders representing 83.96% of the total outstanding capital stock of CEB;
7. The listing of the Warrants with the PSE, which was approved by stockholders representing 83.96% of the total outstanding capital stock of CEB;
8. The waiver of the requirement to conduct a rights or public offer in the event that the holder of the Convertible Bonds/Warrants/Bonds plus Warrants and Convertible Preferred Shares will result in the issuance of at least 10% of the Corporation's total issued and outstanding shares pursuant to Article V Part A of the PSE Revised Listing Rules, which was approved by stockholders representing 83.96% of the total outstanding capital stock of CEB and 82.54% of the total minority present or represented in the meeting.

#### Other Relevant Information

N/A

#### Filed on behalf by:

Name	Anne Romadine Tieng
Designation	Vice-President, Legal Affairs