



February 22, 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 "Cebu Pacific Air chooses CIT for A330 leases".

Thank you.

Very truly yours,

A handwritten signature in black 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



COVER SHEET

1 5 4 6 7 5

SEC Registration Number

C E B U A I R , I N C .

(Company's Full Name)

A I R L I N E O P E R A T I O N S C E N T E R ,
D O M E S T I C R O A D , P A S A Y C I T Y

(Business Address: No. Street City/Town/Province)

Atty. Rosalinda F. Rivera
Corporate Secretary

(Contact Person)

802-7000

(Company Telephone Number)

1 2

Month Day
(Fiscal Year)

3 1

Day

1 7 - C

(Form Type)

Fourth Thursday of June

Month Day
(Annual Meeting)

Press Release

"Cebu Pacific Air chooses CIT for A330 leases"

N/A

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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. **February 22, 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** 6. (SEC Use Only)
(Province, country or other jurisdiction of Industry Classification Code:
incorporation)
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 “Cebu Pacific Air chooses CIT for A330 leases”.

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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)

February 22, 2012
(Date)



ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

Cebu Pacific Air chooses CIT for A330 leases

The Philippines' largest national flag carrier, Cebu Pacific Air (PSE: CEB) signed operating lease agreements on four new Airbus A330-300 aircraft with CIT Aerospace, a unit of the CIT Group Inc. (NYSE: CIT).

CEB's four Airbus A330-300 aircraft will be delivered from 2013 to 2014, and will be powered by Rolls-Royce Trent 772B engines.

CEB earlier announced it will commence long-haul flights in the 3rd quarter of 2013. This will allow the airline to serve new markets beyond the range of CEB's current fleet of Airbus A320 aircraft.

Alex Reyes, CEB General Manager for the Long-Haul Division, said, "These Airbus A330-300 aircraft will allow us to offer our trademark low fares to an even wider market. With the introduction of wide-body aircraft into our fleet, we could offer non-stop services into Australia, India, the Middle East and parts of Europe and the US."

Since its inception in 1996, CEB has flown over 60 million passengers. It also posted a good track record in stimulating short-haul travel of passengers around Asia, with a 14% system-wide passenger growth in 2011.

CEB currently offers 19 international destinations, namely Bangkok, Beijing, Brunei, Busan, Guangzhou, Hanoi, Ho Chi Minh, Hong Kong, Incheon (Seoul), Jakarta, Kota Kinabalu, Kuala Lumpur, Macau, Osaka, Shanghai, Siem Reap, Singapore, Taipei and Xiamen. It also operates the most extensive network in the Philippines with 33 domestic destinations and hubs in Manila, Cebu, Clark and Davao.

About Cebu Pacific

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. 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 one of the youngest aircraft fleets in Asia. Between 2012 and 2021, Cebu Pacific will take delivery of 22 more Airbus A320 and 30 Airbus A321neo aircraft orders, and 2 Airbus A320 aircraft on operating lease agreements. For bookings and inquiries, guests can go to www.cebupacificair.com.

About CIT Aerospace

CIT Aerospace provides financing solutions to a broad spectrum of the global aerospace value chain ranging from operators of commercial and business aircraft to manufacturers and suppliers in the aerospace and defense industries as well as financial institutions. CIT owns or finances a fleet of approximately 300 commercial aircraft.

About CIT

CIT Group Inc. (NYSE: CIT) is a bank holding company with more than \$60 billion in finance and leasing assets that provides financial products and advisory services to small and middle market businesses. Operating in more than 50 countries across 30 industries, CIT provides an unparalleled combination of relationship, intellectual and financial capital to its customers worldwide. CIT maintains leadership positions in aerospace, equipment and rail leasing, small business and middle market lending, vendor financing and factoring. Founded in 1908 and headquartered in New York, CIT is a member of the S&P 500 and Fortune 500. www.cit.com