



April 27, 2011

PHILIPPINE STOCK EXCHANGE, INC.  
3<sup>rd</sup> 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 bullish about North Asia expansion".

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) 852-2328



COVER SHEET

SEC Registration Number 1 5 4 6 7 5

CEBU AIR, INC.

(Company's Full Name)

AIRLINE OPERATIONS CENTER, DOMESTIC ROAD, PASAY CITY

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

Atty. Rosalinda F. Rivera Corporate Secretary

(Contact Person)

852-2328

(Company Telephone Number)

1 2 3 1

Month Day (Fiscal Year)

1 7 - C

(Form Type)

Fourth Thursday of June

Month Day (Annual Meeting)

Press Release "CEB bullish about North Asia expansion"

N/A

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings Domestic Foreign

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. **April 27, 2011**  
(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. **2<sup>nd</sup> Floor Doña Juanita Marquez Lim Building**  
**Osmeña Blvd., Cebu City**  
(Address of principal office)                      (Postal Code)
8. **(632) 852-2328**  
(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****611,236,550**

**SEC FORM 17-C**

**CEBU AIR, INC.**

11. **Item 9 – Other Events**

Please see attached press release entitled “CEB bullish about North Asia expansion”.

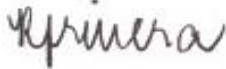
- 0 -

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)

**April 27, 2011**  
(Date)



**ROSALINDA F. RIVERA**  
**Corporate Secretary**  
(Signature and Title)

## **CEB bullish about North Asia expansion**

Holds Japan, Korea, China seat sale as low as P1,499

The Philippines' largest national flag carrier, Cebu Pacific (PSE:CEB) remains optimistic about expansion in North Asia, especially with a passenger growth of 28% for its Greater China, Taiwan, Japan and South Korea routes in the 1<sup>st</sup> quarter (Q1) of 2011.

CEB flew a total of 381,513 passengers between North Asia and the Philippines in Q1 2011, compared to 298,485 passengers in Q1 2010.

Its Q1 2011 passenger figures went up 73% in Taiwan, 30% in Japan, 31% in South Korea and 23% in Greater China, compared to the same period last year.

"CEB offers the lowest fares in all its routes, and North Asia is no exception. We currently operate 73 weekly flights to Greater China, 7 weekly flights to Taipei, thrice weekly flights to Osaka in Japan and 18 weekly flights to South Korea," said CEB VP for Marketing and Distribution Candice Iyog.

"The airline is already set to launch its four times weekly Manila-Pusan flights on June 15, 2011, and is hopeful its applications to Japan will be approved to enable it to expand to cities such as Nagoya and Tokyo in the near future. CEB also plans to increase flights to Beijing and Guangzhou to accommodate passenger demand," she added.

Meanwhile, CEB holds a North Asia seat sale from April 28-30, 2011 or until seats last, for travel from June 1 to August 31, 2011.

P1,499 seats are available for those going from Manila to Guangzhou and Taipei. Manila-Beijing and Manila-Shanghai seats are also up for grabs for P1,999.

Those traveling from Manila to Osaka, Busan and Incheon (Seoul), and Cebu to Busan and Incheon (Seoul) can also avail of P2,999 seats. These seat sale Lite Fares are up to 57% lower than CEB's year-round fares for these routes.

For bookings and inquiries, guests can go to [www.cebupacificair.com](http://www.cebupacificair.com) or <http://funtours.cebupacificair.com> (for Fun Tours packages), or call the reservation hotlines (02) 7020-888 or (032) 230-8888. The latest seat sales and promos can also be found on CEB's official Twitter and Facebook pages.

CEB operates the most number of routes and flights in the Philippines, using the youngest aircraft fleet in the country. This is composed of 10 Airbus A319, 15 Airbus A320 and 8 ATR-72 500 aircraft. By the end of 2011, CEB will be operating a fleet of 37 aircraft – with an average age of 3.5 years – one of the most modern aircraft fleets in the world. Between 2012 and 2014, Cebu Pacific will take an additional 16 Airbus A320 aircraft.

---

### **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.