



COVER SHEET

JOLLIBEE FOODS CORPORATION

(Company's Full Name)

10/F Jollibee Plaza Building
Emerald Avenue, Pasig City

(Company's Address)

(632) 634-1111

Telephone Number

December 31
(Fiscal Year Ending)

Any day in the month of June
(Annual Meeting)

SEC Form 17-C
Signing of an Agreement

(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

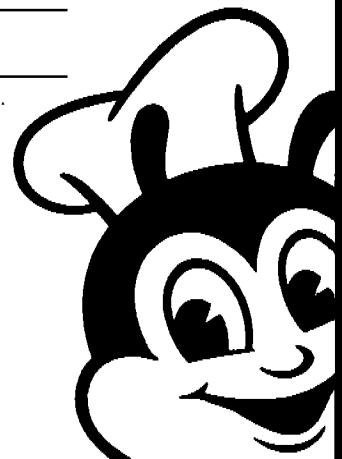
DTU

77487
S.E.C REG. No.

Central Receiving Unit

File Number

Document I.D.



**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT PURSUANT TO SECTION 17 OF THE
SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17 THEREUNDER**

1. Date of Report **26 October 2010**
2. Commission identification number **77487**
3. BIR Tax Identification No. **000-388-771**
4. **JOLLIBEE FOODS CORPORATION**
Exact name of registrant as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation or organization
6. Industry classification code XXXXXXXXXX (SEC Use Only)
7. **10/F JOLLIBEE PLAZA BUILDING, EMERALD AVENUE,
PASIG CITY**
Address of registrant's principal office

1600
Postal Code
8. **(632) 634-1111**
Registrant's telephone number, including area code
9. **N/A**
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock & warrants outstanding
Common	1,034,845,530
Treasury Shares	16,447,340

11. Item 9. Other Events

JOLLIBEE, CHINA PARTNER SIGN SHARE PURCHASE AGREEMENT

Metro Manila, Philippines, October 26, 2010 – Jollibee Foods Corporation (PSE: JFC) -

Jollibee Foods Corporation (JFC), through its wholly-owned subsidiary Jollibee Worldwide Pte. Ltd., signed today with Guangxi Zong Kai Food Beverage Investment Company Limited (“GZK”) a share purchase agreement pursuant to which JWPL will acquire from GZK 55% of *Guangxi San Pin Wang Food and Beverage Management Company Limited* (“San Pin Wang”) which operates the San Pin Wang beef noodle business, subject to completion of certain conditions.

San Pin Wang is a fast food chain serving Chinese cuisine, primarily low-priced beef noodles. It consists of 34 stores located mostly in Nanning City in Guang Xi Province in South China.

This share purchase agreement is pursuant to the framework agreement which was signed on 30 April 2010. As previously disclosed, the framework agreement provides for the eventual joint ownership of San Pin Wang. Upon closing, San Pin Wang will be owned by JWPL to the extent of 55%, and by GZK to the extent of 45%. JWPL will invest RMB30 million to secure 55% of San Pin Wang. As joint venture partners, JWPL and GZK will also place additional investments totaling RMB 20 million on this fast food chain in anticipation of its expansion. The joint venture is expected to be operational within the 1st quarter of 2011.

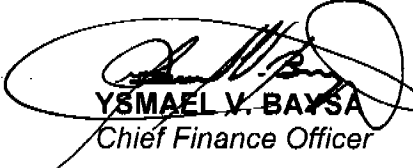
The Jollibee Group presently owns and operates two businesses in the People’s Republic of China – Yonghe King that was acquired in 2004 and Hong Zhuang Yuan that was bought in 2008. As of the end of September, 2010, the two businesses combined had a total of 236 stores, and in the 3rd quarter of 2010 accounted for 12% of the Jollibee Group’s worldwide system wide sales, a measure of all sales to consumers, both from company-owned and franchised stores.

The JFC Group of Companies operates the Philippines’ largest food service network. As of September 30, 2010, it had a total of 1578 stores in the country: Jollibee brand with 703, Chowking with 404, Greenwich with 218, Red Ribbon with 215, Delifrance with 23 and Manong Pepe’s with 15. It was also operating 375 stores abroad: Yonghe King in the People’s Republic of China with 185 stores, Jollibee 64 (mainly in the United States with 26, Vietnam with 20 and Brunei with 11), Red Ribbon 38, all in the US, Chowking 37 (mostly in the US with 19 and Dubai with 15) and Hong Zhuang Yuan 51 for a total of 1,953 stores worldwide.


SIGNATURE

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

JOLLIBEE FOODS CORPORATION
Registrant



YSMAEL V. BAYSA
Chief Finance Officer



AGATHA OLGA S. DE JESUS
*Corporate Counsel &
Corporate Information Officer*