

**SECURITIES AND EXCHANGE COMMISSIONSEC
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)

Jan 20, 2014

2. SEC Identification Number

184044

3. BIR Tax Identification No.

350000775860

4. Exact name of issuer as specified in its charter

JG Summit Holdings, Inc.

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

43/F Robinsons Equitable Tower ADB Ave. cor. Poveda St.
Ortigas Center, Pasig City Postal Code 1600

8. Issuer's telephone number, including area code

6337631-40

9. Former name or former address, if changed since last report

NA

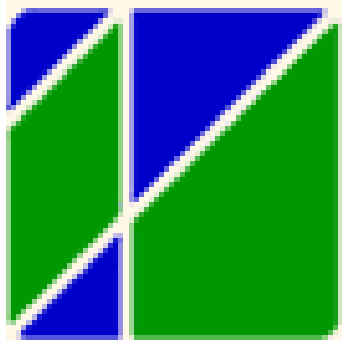
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	7,017,191,657

11. Indicate the item numbers reported herein

NA

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.



JG Summit Holdings, Inc. JGS

**PSE Disclosure Form 4-31 - Press Release References: SRC Rule
17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure
Press Release - JG Summit 's Bonds Get PRS Aaa Rating
Background/Description of the Disclosure
Please see attached a Press Release entitled "JG Summit 's Bonds Get PRS Aaa Rating".
Other Relevant Information
NA

JG Summit's Bonds Get PRS Aaa Rating

The proposed bond issue of up to P30 Billion, to be issued in one or more tranches, of JG Summit Holdings, Inc. (JGSHI), the holding company of the JG Summit Group, received a **PRS Aaa** rating from Philippine Rating Services Corporation (PhilRatings). The rating for JGSHI's outstanding P9 Billion bonds was likewise maintained at **PRS Aaa**.

JGSHI is a holding company for a group of companies with substantial business interests in branded consumer foods (BCF), agro-industrial and commodity food products, property development and hotel management, air transportation, petrochemicals, and financial services. JGSHI is one of the largest and most diversified conglomerates within the Philippines.

Obligations rated PRS Aaa are of the highest quality with minimal credit risk. The obligor's capacity to meet its financial commitment on the obligation is extremely strong. PRS Aaa is the highest rating assigned by PhilRatings.

The ratings reflect JGSHI's strong liquidity, its sound capitalization, the solid market position of its core businesses, and the very good quality of its management. The ratings also consider the continued positive prospects of the domestic economy, which is expected to benefit the industries of JGSHI's core businesses.

PhilRatings' ratings are based on available information and projections at the time that the rating review was performed. PhilRatings shall continuously monitor developments relating to JGSHI and may change the ratings at any time, should circumstances warrant a change.

JGSHI's liquidity continues to be strong. Current ratio improved to 1.4x as at end-September 2013, from 1.1x as at end-2012. The principal source of cash was operating activities, amounting to P28.8 Billion. As at September 30, 2013, cash and cash equivalents, as well as financial assets (those held at fair value through profit or loss and available for sale investments, excluding Philippine Long Distance Telephone Company shares) totaling P56.1 Billion amply covered short-term debt and current portion of long-term debt of P17.2 Billion.

Operating cash flow will continue to be positive for the projected period. Going forward, cash from operations will be sufficient for working capital, loan repayments (including the proposed bond issue), capital expenditures (capex), and payment of dividends.

Albeit slightly higher from end-2012, debt to equity (DE) ratio remained sound at 0.5x as at September 30, 2013. Capital structure will continue to remain conservative, with DE ratio kept below 1.0x for 2013-2024. Borrowings will be on a downward trend for the projected period as the Group repays its long-term debt, while new loans are kept at minimal levels. Equity growth will come from the plowback of earnings into operations.

Universal Robina Corporation (URC) is one of the largest branded food product companies in the Philippines, and has a growing presence in other Asian markets. The company is a dominant player with leading market shares in savory snacks, candies and chocolates, and is a significant player in biscuits, with leading positions in cookies and pretzels. URC is also the largest player in the ready-to-drink (RTD) tea market, and has the second and third largest market shares in noodles and coffee, respectively.

URC's brands are household names in the Philippines, and a growing number of consumers across Asia purchase URC's BCF products. URC is a market leader in biscuits and wafers in Thailand, and in RTD tea in Vietnam.

URC believes its emphasis on marketing, product innovation, and strong brand equity has played a key role in its success in achieving leading market shares in the different categories where it competes. In particular, URC developed *Jack n' Jill* as a master umbrella brand for all its snack food products in order to enhance customer recognition.

Robinsons Land Corporation (RLC) is one of the Philippines' leading real estate developers in terms of revenues, number of projects and total project size. RLC has adopted a diversified business model, with both an "investment" component, in which it develops, owns and operates commercial and real estate projects (primarily shopping malls, office buildings and hotels) and a "development" component, in which it develops residential real estate projects for sale (principally residential condominiums, upper-middle to high-end residential developments and low-and-middle cost lots and houses in its subdivision developments).

As at end-June 2013, RLC had 32 shopping malls, eight office buildings, ten hotel properties, 60 residential condominiums and 32 housing subdivisions. RLC was the second largest mall operator in the Philippines, with gross leasable space of 910,000 square meters (sqm.) and a 95.7% system-wide occupancy. Occupancy for the eight office buildings, with total net leasable area of 193,000 sqm, was 99.5%. RLC was one of the country's leading business process outsourcing (BPO) office space providers, with 78% of its office buildings allocated to BPOs.

Cebu Air, Inc. (CEB) operates under the trade name *Cebu Pacific Air*, and is the leading low-cost carrier (LCC) in the Philippines. Based on data from the Civil Aeronautics Board (CAB), Cebu Air continued to dominate the domestic market for the first three quarters of 2013. The airline carried the most number of passengers; had the highest market share, seat load factor, and competitive performance index; and had the most extensive network. CEB's recently announced acquisition of Tigerair Philippines and strategic alliance with Tiger Singapore are expected to further strengthen the company's market position and presence.

JG Summit Petrochemicals Corporation (JGSPC) constructed the country's first polyethylene (PE) and polypropylene (PP) complex in Batangas City. JGSPC is looking to re-establish market participation as a supplier of polyolefins, upon full implementation of its ongoing PE capacity expansion and vertical integration efforts, the latter to be done through JG Summit Olefins Corporation (JGSOC). JGSOC is set-up to operate the country's first naphtha cracking facility. It will primarily produce polymer-grade ethylene and propylene, which are the main raw materials for the existing PE and PP plants of JGSPC.

JGSHI's Board of Directors has demonstrated its ability to provide direction for sustainable growth, while management has shown its expertise to manage large-scale operations. Industry and electricity rate issues related to JGSHI's recent acquisition of a 27.1% stake in Manila Electric Company (Meralco) will be monitored by PhilRatings although it is anticipated that such industry-related concerns can be managed adequately given the nature of electricity as a basic utility.

The conglomerate is controlled by the Gokongwei family, either individually or through various groups. John L. Gokongwei, Jr. is founder and Chairman Emeritus of JGSHI. James L. Go is Chairman and Chief Executive Officer, while Lance Y. Gokongwei is President and Chief Operating Officer. Providing strong back-up to James L. Go and Lance Y. Gokongwei are well-qualified and professional executive officers who are non-family members.

JGSHI's strategic focus is to: establish and maintain leadership across all of its businesses; maintain the strength and diversity of its portfolio; continue to invest for sustainable growth; and pursue disciplined growth into selected international markets.

JG Summit's Bonds Get PRS Aaa Rating

The proposed bond issue of up to P30 Billion, to be issued in one or more tranches, of JG Summit Holdings, Inc. (JGSHI), the holding company of the JG Summit Group, received a **PRS Aaa** rating from Philippine Rating Services Corporation (PhilRatings). The rating for JGSHI's outstanding P9 Billion bonds was likewise maintained at **PRS Aaa**.

JGSHI is a holding company for a group of companies with substantial business interests in branded consumer foods (BCF), agro-industrial and commodity food products, property development and hotel management, air transportation, petrochemicals, and financial services. JGSHI is one of the largest and most diversified conglomerates within the Philippines.

Obligations rated PRS Aaa are of the highest quality with minimal credit risk. The obligor's capacity to meet its financial commitment on the obligation is extremely strong. PRS Aaa is the highest rating assigned by PhilRatings.

The ratings reflect JGSHI's strong liquidity, its sound capitalization, the solid market position of its core businesses, and the very good quality of its management. The ratings also consider the continued positive prospects of the domestic economy, which is expected to benefit the industries of JGSHI's core businesses.

PhilRatings' ratings are based on available information and projections at the time that the rating review was performed. PhilRatings shall continuously monitor developments relating to JGSHI and may change the ratings at any time, should circumstances warrant a change.

JGSHI's liquidity continues to be strong. Current ratio improved to 1.4x as at end-September 2013, from 1.1x as at end-2012. The principal source of cash was operating activities, amounting to P28.8 Billion. As at September 30, 2013, cash and cash equivalents, as well as financial assets (those held at fair value through profit or loss and available for sale investments, excluding Philippine Long Distance Telephone Company shares) totaling P56.1 Billion amply covered short-term debt and current portion of long-term debt of P17.2 Billion.

Operating cash flow will continue to be positive for the projected period. Going forward, cash from operations will be sufficient for working capital, loan repayments (including the proposed bond issue), capital expenditures (capex), and payment of dividends.

Albeit slightly higher from end-2012, debt to equity (DE) ratio remained sound at 0.5x as at September 30, 2013. Capital structure will continue to remain conservative, with DE ratio kept below 1.0x for 2013-2024. Borrowings will be on a downward trend for the projected period as the Group repays its long-term debt, while new loans are kept at minimal levels. Equity growth will come from the plowback of earnings into operations.

Universal Robina Corporation (URC) is one of the largest branded food product companies in the Philippines, and has a growing presence in other Asian markets. The company is a dominant player with leading market shares in savory snacks, candies and chocolates, and is a significant player in biscuits, with leading positions in cookies and pretzels. URC is also the largest player in the ready-to-drink (RTD) tea market, and has the second and third largest market shares in noodles and coffee, respectively.

URC's brands are household names in the Philippines, and a growing number of consumers across Asia purchase URC's BCF products. URC is a market leader in biscuits and wafers in Thailand, and in RTD tea in Vietnam.

URC believes its emphasis on marketing, product innovation, and strong brand equity has played a key role in its success in achieving leading market shares in the different categories where it competes. In particular, URC developed *Jack n' Jill* as a master umbrella brand for all its snack food products in order to enhance customer recognition.

Robinsons Land Corporation (RLC) is one of the Philippines' leading real estate developers in terms of revenues, number of projects and total project size. RLC has adopted a diversified business model, with both an "investment" component, in which it develops, owns and operates commercial and real estate projects (primarily shopping malls, office buildings and hotels) and a "development" component, in which it develops residential real estate projects for sale (principally residential condominiums, upper-middle to high-end residential developments and low-and-middle cost lots and houses in its subdivision developments).

As at end-June 2013, RLC had 32 shopping malls, eight office buildings, ten hotel properties, 60 residential condominiums and 32 housing subdivisions. RLC was the second largest mall operator in the Philippines, with gross leasable space of 910,000 square meters (sqm.) and a 95.7% system-wide occupancy. Occupancy for the eight office buildings, with total net leasable area of 193,000 sqm, was 99.5%. RLC was one of the country's leading business process outsourcing (BPO) office space providers, with 78% of its office buildings allocated to BPOs.

Cebu Air, Inc. (CEB) operates under the trade name *Cebu Pacific Air*, and is the leading low-cost carrier (LCC) in the Philippines. Based on data from the Civil Aeronautics Board (CAB), Cebu Air continued to dominate the domestic market for the first three quarters of 2013. The airline carried the most number of passengers; had the highest market share, seat load factor, and competitive performance index; and had the most extensive network. CEB's recently announced acquisition of Tigerair Philippines and strategic alliance with Tiger Singapore are expected to further strengthen the company's market position and presence.

JG Summit Petrochemicals Corporation (JGSPC) constructed the country's first polyethylene (PE) and polypropylene (PP) complex in Batangas City. JGSPC is looking to re-establish market participation as a supplier of polyolefins, upon full implementation of its ongoing PE capacity expansion and vertical integration efforts, the latter to be done through JG Summit Olefins Corporation (JGSOC). JGSOC is set-up to operate the country's first naphtha cracking facility. It will primarily produce polymer-grade ethylene and propylene, which are the main raw materials for the existing PE and PP plants of JGSPC.

JGSHI's Board of Directors has demonstrated its ability to provide direction for sustainable growth, while management has shown its expertise to manage large-scale operations. Industry and electricity rate issues related to JGSHI's recent acquisition of a 27.1% stake in Manila Electric Company (Meralco) will be monitored by PhilRatings although it is anticipated that such industry-related concerns can be managed adequately given the nature of electricity as a basic utility.

The conglomerate is controlled by the Gokongwei family, either individually or through various groups. John L. Gokongwei, Jr. is founder and Chairman Emeritus of JGSHI. James L. Go is Chairman and Chief Executive Officer, while Lance Y. Gokongwei is President and Chief Operating Officer. Providing strong back-up to James L. Go and Lance Y. Gokongwei are well-qualified and professional executive officers who are non-family members.

JGSHI's strategic focus is to: establish and maintain leadership across all of its businesses; maintain the strength and diversity of its portfolio; continue to invest for sustainable growth; and pursue disciplined growth into selected international markets.