

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)
Mar 28, 2014
2. SEC Identification Number
9170
3. BIR Tax Identification No.
040-000-400-016
4. Exact name of issuer as specified in its charter
UNIVERSAL ROBINA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St., Ortigas Center,
Pasig City Postal Code 1600
8. Issuer's telephone number, including area code
(632) 633-7631 to 40
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 shares	2,181,501,933
---------------	---------------

11. Indicate the item numbers reported herein

9

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.



Universal Robina Corporation URC

**PSE Disclosure Form 4-22 - Joint Ventures References: SRC Rule 17 (SEC Form 17-C)
and Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Joint Venture Agreement between Calbee, Inc. and URC

Background/Description of the Disclosure

URC and Calbee, Inc. have signed a joint venture agreement effective on March 28, 2014.

Date of Approval by Board of Directors Mar 13, 2014

Date of Approval by Stockholders, if applicable N/A

Description and nature of the transaction including the timetable for implementation, and related regulatory requirements

URC and Calbee, Inc. will put up a 50:50 joint venture company to manufacture unique and high quality snack products in the Philippines. Start of business is expected to be in 2015.

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The joint venture aims to grow sales of Calbee products and expand market share in the Philippines.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

The initial paid-in capital of the joint venture company shall be approximately Php654,000,000.

Provisions on profit-sharing, arrangements on management and operations

Calbee, Inc. and URC will each hold 50% of the shares of the joint venture company.

Conditions precedent to closing of transaction, if any

The effectivity of the joint venture agreement is subject to the following: board approvals of both URC and Calbee, Inc. and approval of the terms of related-party agreements to be entered into by the proposed joint venture company.

Other salient features of the joint venture agreement

N/A

Identity and/or corporate background of the parties to the transaction, including the following

Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
Calbee, Inc.	Manufacturing of snack foods	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

The joint venture company aims to have annual net sales of Php2 billion by 2020. It is expected to contribute to URC's medium to long term business performance.

Other Relevant Information

N/A

Filed on behalf by:

Name Rosalinda Rivera

Designation Corporate Secretary