



**YumChina**

**Yum China Holdings, Inc.**

**百勝中國控股有限公司**

## **Notice of Special Meeting of Stockholders to Stockholders on Our Hong Kong Share Register**

Reference is made to the announcement dated August 15, 2022 of Yum China Holdings, Inc. (the “**Company**”) relating to, among others, application for voluntary conversion to dual-primary listing (the “**Primary Conversion**”) and receipt of the primary conversion exchange acknowledgment (the “**Primary Conversion Application Announcement**”). As disclosed in the Primary Conversion Application Announcement, the Company will hold a special meeting of stockholders (the “**Special Meeting**”) on or around October 11, 2022 to seek stockholders’ approval on certain proposed items in relation to the Primary Conversion. Notice is hereby given with respect to the Special Meeting.

**Time and Date:** 8:00 a.m. Beijing/Hong Kong time on Tuesday, October 11, 2022/  
8:00 p.m. U.S. Eastern time on Monday, October 10, 2022.

**Location:** Online at [www.virtualshareholdermeeting.com/YUMC2022SM](http://www.virtualshareholdermeeting.com/YUMC2022SM).

**Record Date:** August 24, 2022.

**Items of Business:**

- (1) To approve the Board’s continuing authority to approve the Company’s issuance of shares of its common stock or securities convertible into common stock in an amount not to exceed 20% of the total number of outstanding shares of common stock of the Company as of the date of the Special Meeting, effective from the effective date of the Primary Conversion until the earlier of the date the next annual meeting is held or June 26, 2023.
- (2) To approve the Board’s continuing authority to approve the Company’s repurchase of shares of its common stock in an amount not to exceed 10% of the total number of outstanding shares of common stock of the Company as of the date of the Special Meeting, effective from the Primary Conversion Effective Date until the earlier of the date the next annual meeting is held or June 26, 2023; and

- (3) To approve the Yum China Holdings, Inc. 2022 Long Term Incentive Plan.

Further details of the proposals above are set out in the proxy statement. You can review and download the proxy statement, in English and Chinese, from our website at <http://ir.yumchina.com> and the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). We will provide printed copies of the proxy statement in English and Chinese at no cost upon your request. Please send your request by writing to Computershare Investor Services Limited (“**Computershare HK**”) at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong or by submitting an online form at [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact).

**Attending the Meeting:**

Stockholders of record as of the close of business on August 24, 2022 and the general public will be able to attend the Special Meeting by visiting our Special Meeting website at [www.virtualshareholdermeeting.com/YUMC2022SM](http://www.virtualshareholdermeeting.com/YUMC2022SM). To participate in the Special Meeting, you will need the 16-digit control number included on your proxy card or on the instructions that accompanied your proxy materials.

The Special Meeting will begin promptly at 8:00 a.m. Beijing/Hong Kong time on Tuesday, October 11, 2022/8:00 p.m. U.S. Eastern time on Monday, October 10, 2022. Online check-in will begin 15 minutes prior to the start of the meeting, and you should allow ample time for the online check-in procedures.

**How to Vote —  
Registered  
Stockholders  
on Our Hong Kong  
Share Register:**

If your shares are registered directly in your name with our transfer agent, Computershare HK, as of the close of business on August 24, 2022, you may vote by using any of the following methods:

Before the Special Meeting:

- By **Internet** — we encourage you to vote online at [www.proxyvote.com](http://www.proxyvote.com) by following instructions on the proxy card;
- By **telephone** — you may vote by making a telephone call to 1 (800) 690-6903 (toll-free in the U.S.); or
- By **mail** — if you received your proxy materials by mail, you may vote by completing, signing, dating and mailing the proxy card in the postage-paid envelope provided.

Proxies submitted through the Internet or by telephone as described above must be received by 11:59 a.m. Beijing/Hong Kong time on October 10, 2022/11:59 p.m. U.S. Eastern time on October 9, 2022. Proxies submitted by mail must be received prior to the meeting.

During the Special Meeting:

- Vote online during the Special Meeting. You may vote during the Special Meeting through [www.virtualshareholdermeeting.com/YUMC2022SM](http://www.virtualshareholdermeeting.com/YUMC2022SM) using your 16-digit control number.

Even if you plan to attend the Special Meeting, we encourage you to vote your shares by proxy. You may still vote your shares during the Special Meeting even if you have previously voted by proxy.

**How to Vote —  
Beneficial  
Stockholders Holding  
Shares by Nominees  
on Our Hong Kong  
Share Register:**

If you hold your shares in the name of a bank, broker or other nominee, you are considered the beneficial owner of shares held in street name. As the beneficial stockholder, you have the right to direct your broker, bank or other nominee on how to vote your shares. You should follow the instructions from your broker, bank or other nominee in order to have your shares voted. You must vote your shares that are held in the name of HKSCC Nominees Limited (“**HKSCCN**”) through HKSCCN.

By Order of the Board of Directors,  
**Joseph Chan**  
*Chief Legal Officer*

Hong Kong, September 1, 2022