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**YumChina**

**Yum China Holdings, Inc.**

**百勝中國控股有限公司**

*(Incorporated in the State of Delaware of the United States of America)*

**(Stock Code: 9987)**

## **VOTING RESULTS OF SPECIAL MEETING**

Yum China Holdings, Inc. (the “**Company**”) held a special meeting of stockholders (the “**Special Meeting**”) on Tuesday, October 11, 2022, at 8:00 a.m. Beijing/Hong Kong time (Monday, October 10, 2022, at 8:00 p.m. U.S. Eastern time) via the internet at [www.virtualshareholdermeeting.com/YUMC2022SM](http://www.virtualshareholdermeeting.com/YUMC2022SM). A total of 314,254,328 shares, or 74.89% of the Company’s outstanding common stock, were present virtually or represented by proxy at the Special Meeting, constituting a quorum.

At the Special Meeting, the Company’s stockholders: (i) approved the Board of Directors’ continuing authority to approve issuances of shares of common stock or securities convertible into common stock in an amount not to exceed 20% of the Company’s total number of outstanding shares of common stock as of the date of the Special Meeting, effective from the effective date of the voluntary conversion of the listing status of the Company’s common stock listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from a secondary listing status to a primary listing status (the “**Primary Conversion**”) until the earlier of the date the next annual meeting is held or June 26, 2023; (ii) approved the Board of Directors’ continuing authority to approve the repurchases of shares of common stock in an amount not to exceed 10% of the Company’s total number of outstanding shares of common stock 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; and (iii) approved the Yum China Holdings, Inc. 2022 Long Term Incentive Plan (collectively, the “**Special Meeting Proposals**”). As disclosed in the Company’s proxy statement related to the Special Meeting dated September 1, 2022, stockholder approval for all three Special Meeting Proposals is a condition to the Primary Conversion. Such condition having been satisfied with the approval of the Special Meeting Proposals, the Primary Conversion is expected to become effective on October 24, 2022, subject to necessary approvals from the Stock Exchange.

Set forth below are the voting results for each of the Special Meeting Proposals:

*Proposal 1: To approve the Board of Directors' continuing authority to approve issuances of shares of common stock or securities convertible into common stock in an amount not to exceed 20% of the Company's total number of outstanding shares of common stock 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:*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
306,268,540	7,183,361	802,427	0

*Proposal 2: To approve the Board of Directors' continuing authority to approve the repurchases of shares of common stock in an amount not to exceed 10% of the Company's total number of outstanding shares of common stock 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:*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
311,990,602	1,499,589	764,137	0

*Proposal 3: To approve the Yum China Holdings, Inc. 2022 Long Term Incentive Plan:*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
292,834,404	20,687,071	732,853	0

By order of the Board  
**Yum China Holdings, Inc.**  
**Joey WAT**  
*Director and Chief Executive Officer*

Hong Kong, October 12, 2022

*As of the date of this announcement, the Board comprises Dr. Fred HU as the chairman and an independent Director, Ms. Joey WAT as a Director, and Mr. Peter A. BASSI, Mr. Edouard ETTEDEGUI, Mr. Cyril HAN, Mr. Louis T. HSIEH, Ms. Ruby LU, Mr. Zili SHAO, Mr. William WANG and Ms. Min (Jenny) ZHANG as independent Directors.*