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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 2024 ANNUAL MEETING APPOINTMENT OF DIRECTOR

Yum China Holdings, Inc. (the “**Company**”) held its 2024 annual meeting of stockholders on Thursday, May 23, 2024, at 8:00 a.m. local time, at Kerry Hotel, 38 Hung Luen Road, Hung Hom Bay, Kowloon, Hong Kong (the “**Annual Meeting**”). A total of 325,243,921 shares, or 82.96% of the Company’s outstanding common stock, were present in person or represented by proxy at the Annual Meeting, constituting a quorum. At the Annual Meeting, the Company’s stockholders: (i) elected the 11 director nominees listed below to serve until the 2025 annual meeting of the Company’s stockholders; (ii) approved and ratified the appointment of KPMG Huazhen LLP and KPMG as the Company’s independent auditors for 2024; (iii) approved, on an advisory basis, the Company’s named executive officer compensation; (iv) 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 Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2025; and (v) 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 Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2025.

Set forth below are the voting results for each of the proposals presented at the Annual Meeting:

Proposal 1: The election of 11 director nominees to serve until the 2025 annual meeting of the Company's stockholders:

| Director Name | For | Against | Abstain | Broker Non-Votes |
|------------------------|-------------|----------------|----------------|-------------------------|
| Fred Hu | 282,732,654 | 6,763,213 | 473,696 | 35,274,358 |
| Joey Wat | 288,990,043 | 510,515 | 469,005 | 35,274,358 |
| Robert B. Aiken | 289,075,608 | 422,918 | 471,037 | 35,274,358 |
| Peter A. Bassi | 288,793,049 | 701,560 | 474,954 | 35,274,358 |
| Edouard Ettedgui | 287,679,266 | 1,809,409 | 480,888 | 35,274,358 |
| David Hoffmann | 289,080,502 | 413,070 | 475,991 | 35,274,358 |
| Ruby Lu | 283,903,133 | 5,598,695 | 467,735 | 35,274,358 |
| Zili Shao | 288,907,349 | 574,207 | 488,007 | 35,274,358 |
| William Wang | 288,174,097 | 1,306,284 | 489,182 | 35,274,358 |
| Min (Jenny) Zhang | 287,718,535 | 1,778,337 | 472,691 | 35,274,358 |
| Christina Xiaojing Zhu | 288,227,962 | 1,275,417 | 466,184 | 35,274,358 |

Proposal 2: The approval and ratification of the appointment of KPMG Huazhen LLP and KPMG as the Company's independent auditors for 2024:

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-------------------------|
| 322,583,184 | 2,056,315 | 604,422 | 0 |

Proposal 3: An advisory vote to approve the Company's named executive officer compensation:

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-------------------------|
| 267,652,387 | 20,879,594 | 1,437,582 | 35,274,358 |

Proposal 4: 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 Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2025.

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-------------------------|
| 277,782,099 | 11,483,167 | 704,297 | 35,274,358 |

Proposal 5: 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 Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2025.

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-----------------------------|
| 288,305,405 | 709,146 | 955,012 | 35,274,358 |

Notes:

- (1) All director nominees attended the Annual Meeting in person.
- (2) Number of shares entitling the holders to attend and vote on all the resolutions at the Annual Meeting (i.e. number of outstanding shares as of the record date for the Annual Meeting): 392,027,941 shares.
- (3) Number of shares entitling the holders to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") at the Annual Meeting: Nil.
- (4) Number of shares for holders required under the Listing Rules to abstain from voting at the Annual Meeting: Nil.
- (5) No shareholders have, pursuant to the Listing Rules, stated their intention in the proxy statement to vote against or to abstain from voting on any of the resolutions.
- (6) The scrutineer for the poll at the Annual Meeting was Computershare Investor Services Limited.

Mr. Robert B. Aiken is standing for election for the first time at the Annual Meeting. Mr. Aiken, age 61, has served as the Executive Chairman of Monterey Bay Herb Co., a bulk herb and spice supplier, since 2021. Mr. Aiken served as Chief Executive Officer of Diversified Foodservice Supply, a foodservice supply company, from 2017 to 2020, and as President and Chief Executive Officer of Essendant Inc., a wholesale distribution company, from 2015 to 2017. Mr. Aiken served as the Chief Executive Officer of Feeding America, a hunger relief charity organization, from 2012 until 2015. Mr. Aiken was the Chief Executive Officer of Bolder Foods, a private equity firm, from 2010 to 2012. Prior to entering the private equity business in 2010, Mr. Aiken held various positions in U.S. Foodservice (now known as US Foods Holding Corp., NYSE: USFD), including as the President and Chief Executive Officer from 2007 to 2010, as President and Chief Operating Officer from 2005 to 2007, and as Executive Vice President of Sales/Marketing & Supply Chain from 2004 to 2005. Prior to that, Mr. Aiken held several positions from 1994 through 2000 at Specialty Foods Corp., including Chief Executive Officer of its Metz Baking Company subsidiary. From 2000 to 2004, Mr. Aiken also served as President and Principal of Milwaukee Sign Co. and early in Mr. Aiken's career, he worked as a business lawyer, first with the firm Sidley & Austin and then with Wilson, Sonsini, Goodrich & Rosati. Mr. Aiken also served as an independent director and a member of compensation, nominating and governance, and finance committees of Red Robin Gourmet Burgers, Inc. (NASDAQ: RRGB) from 2010 to 2017. Mr. Aiken obtained a bachelor of Science in Business Administration degree in 1985 and a Juris Doctor degree in 1989, both from Georgetown University.

Mr. Aiken will be entitled to an annual retainer equal to US\$315,000 for his service as a director in accordance with the director compensation policy previously approved by the Board of Directors, payable in Company common stock or, if requested by him, up to one-half in cash. Mr. Aiken will be entitled to additional retainer for serving on any committees of the Board of Directors in accordance with the director compensation policy.

Save for the information disclosed above, there are no other matters in relation to the appointment of Mr. Aiken that need to be brought to the attention of shareholders of the Company and there is no other information which needs to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules.

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

Hong Kong, May 24, 2024

As of the date of this announcement, the board of directors of the Company comprises Dr. Fred HU as the chairman and an independent director, Ms. Joey WAT and Mr. Robert B. AIKEN as directors, and Mr. Peter A. BASSI, Mr. Edouard ETTEGUI, Mr. David HOFFMANN, Ms. Ruby LU, Mr. Zili SHAO, Mr. William WANG, Ms. Min (Jenny) ZHANG and Ms. Christina Xiaojing ZHU as independent directors.