

YUM CHINA HOLDINGS, INC.
7100 CORPORATE DRIVE
PLANO, TX 75024



**SCAN TO
VIEW MATERIALS & VOTE**



VOTE BY INTERNET

Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 a.m. on May 26, 2022 Beijing/Hong Kong time / 11:59 p.m. on May 25, 2022 U.S. Eastern time. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/YUMC2022

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 a.m. on May 26, 2022 Beijing/Hong Kong time / 11:59 p.m. on May 25, 2022 U.S. Eastern time. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D74754-P70528

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

YUM CHINA HOLDINGS, INC.

The Board of Directors recommends you vote FOR the following:

1. Election of Directors

Nominees:

For Against Abstain

1a. Fred Hu

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1b. Joey Wat

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1c. Peter A. Bassi

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1d. Edouard Etteedgui

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1e. Cyril Han

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1f. Louis T. Hsieh

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1g. Ruby Lu

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1h. Zili Shao

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1i. William Wang

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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1j. Min (Jenny) Zhang

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Board of Directors recommends you vote FOR proposals 2 and 3.

For Against Abstain

2. Ratification of the Appointment of KPMG Huazhen LLP as the Company's Independent Auditor for 2022

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3. Advisory Vote to Approve Executive Compensation

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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NOTE: The proxies are authorized to vote in their discretion upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

<input type="text"/>	<input type="text"/>
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Signature [PLEASE SIGN WITHIN BOX]

Date

<input type="text"/>	<input type="text"/>
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Signature (Joint Owners)

Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement and Form 10-K are available at www.proxyvote.com.

D74755-P70528

**YUM CHINA HOLDINGS, INC.
Annual Meeting of Stockholders
8:00 a.m. on May 27, 2022 Beijing/Hong Kong Time /
8:00 p.m. on May 26, 2022 U.S. Eastern Time
This proxy is solicited by the Board of Directors**

The undersigned stockholder(s) hereby appoint(s) Andy Yeung and Joseph Chan, or either of them, as proxies, each with the power to appoint his substitute, revoking all proxies previously given, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this proxy, all of the shares of common stock of Yum China Holdings, Inc. that the stockholder(s) is/are entitled to vote at the Annual Meeting of Stockholders to be held via a live webcast at www.virtualshareholdermeeting.com/YUMC2022 at 8:00 a.m. on May 27, 2022 Beijing/Hong Kong Time / 8:00 p.m. on May 26, 2022 U.S. Eastern Time, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side