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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)

**DIRECTOR RETAINERS
IN THE FORM OF EQUITY AWARDS**

Reference is made to the announcement of Yum China Holdings, Inc. (the “**Company**”) dated August 6, 2024 with respect to the appointment of director. The board of directors of the Company (the “**Board**”) appointed Mikel A. Durham (“**Ms. Durham**”) as a director, effective August 12, 2024.

The Company hereby announces that on August 12, 2024 (United States time, the “**Grant Date**”), the Company granted 3,978 shares of common stock of the Company (the “**Shares**”) under the Yum China Holdings, Inc. 2022 Long Term Incentive Plan (the “**2022 LTIP**”) to Ms. Durham as her annual stock retainers for serving as an independent non-employee director of the Company, which were pro-rated.

The Company’s non-employee directors were each compensated with an annual retainer, payable in Shares or, if requested by a director, up to one-half in cash. For details, please refer to the section headed “Report of the Directors - Long Term Incentive Plans and Directors’ Rights to Acquire Shares - Director Retainer” in the Company’s annual report for the year ended December 31, 2023.

The following information is also provided pursuant to Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited:

Vesting period and conditions: Pursuant to Section 4.6 of the 2022 LTIP, awards granted under the 2022 LTIP (other than cash-based awards) shall vest no earlier than the first anniversary of the date on which the award is granted; provided, that certain awards, among others, in respect of up to a maximum of five percent (5%) of the scheme mandate limit as set out in the 2022 LTIP may not be subject to the foregoing minimum vesting requirement, including Shares subject to a minimum holding period of 12 months (including Shares delivered to a non-employee director in respect of such

non-employee director's annual retainer). Pursuant to our share retention policy for directors, no director may sell any Shares received as director compensation until at least 12 months following the director's retirement or departure from the Board.

As the Shares granted represent the annual retainers of Ms. Durham, there were no performance targets attached to such grant. Pursuant to the terms of the 2022 LTIP, any awards and Shares issued pursuant to such plan shall be subject to the Company's clawback and other compensation recovery policies as in effect from time to time. The Company's current clawback and compensation recovery policies do not apply to non-employee director compensation.

The compensation committee of the Board considers the granting of Shares to Ms. Durham in respect of her annual retainers to be aligned with the purposes and terms of the 2022 LTIP.

Closing price of the Shares on the Grant Date: US\$32.99 per Share for Shares traded on the New York Stock Exchange on August 12, 2024 (United States time), being the trading day on the New York Stock Exchange, which is the Grant Date;

HK\$261.20 per Share for Shares traded on the Hong Kong Stock Exchange on August 12, 2024 (Hong Kong time), being the trading day on the Hong Kong Stock Exchange immediately preceding the Grant Date.

Shares available for future grant: As of the Grant Date, 27,084,985 Shares remained available for future grants under the 2022 LTIP in accordance with the terms of the 2022 LTIP.

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

Hong Kong, August 16, 2024

As of the date of this announcement, the Board 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, Ms. Mikel A. DURHAM, Mr. Edouard ETTEDEGUI, Mr. David HOFFMANN, Ms. Ruby LU, Mr. Zili SHAO, Mr. William WANG, Ms. Min (Jenny) ZHANG and Ms. Christina Xiaojing ZHU as independent directors.