

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**Yum China Holdings, Inc.**

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies: \_\_\_\_\_
- (2) Aggregate number of securities to which transaction applies: \_\_\_\_\_
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): \_\_\_\_\_
- (4) Proposed maximum aggregate value of transaction: \_\_\_\_\_
- (5) Total fee paid: \_\_\_\_\_
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid: \_\_\_\_\_
- (2) Form, Schedule or Registration Statement No.: \_\_\_\_\_
- (3) Filing Party: \_\_\_\_\_
- (4) Date Filed: \_\_\_\_\_

# Your **Vote** Counts!

YUM CHINA HOLDINGS, INC.

2021 Annual Meeting

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



D42424-PS3537

## You invested in YUM CHINA HOLDINGS, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy materials for the stockholder meeting to be held on May 28, 2021 at 8:00 a.m. Beijing/ Hong Kong Time/ May 27, 2021 at 8:00 p.m. U.S. Eastern Time.**

## Get informed before you vote

View the Notice and Proxy Statement and Form 10-K online OR you can receive a free paper or email copy of the material(s) by requesting prior to May 13, 2021. If you would like to request a copy of the material(s) for this and/or future stockholder meetings, you may (1) visit [www.ProxyVote.com](http://www.ProxyVote.com), (2) call 1-800-579-1639 or (3) send an email to [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy. We encourage you to access and review all of the important information contained in the proxy materials before voting.



For complete information and to vote, visit [www.ProxyVote.com](http://www.ProxyVote.com)

Control #

### Smartphone users

Point your camera here and vote without entering a control number



### VOTE BY INTERNET

*Before The Meeting* - Go to [www.proxyvote.com](http://www.proxyvote.com)

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Beijing/Hong Kong Time / 11:59 a.m. U.S. Eastern Time on May 27, 2021.

*During The Meeting* - Go to [www.virtualshareholdermeeting.com/YUMC2021](http://www.virtualshareholdermeeting.com/YUMC2021)

You may attend the meeting via the Internet and vote during the meeting.

### VOTE BY MAIL

You can vote by mail by requesting a paper copy of the proxy materials, which will include a proxy card.

\*Please check the meeting materials for any special requirements for meeting attendance.

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## THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommends
1. Election of Directors	
<b>Nominees:</b>	
1a. Fred Hu	✓ For
1b. Joey Wat	✓ For
1c. Peter A. Bassi	✓ For
1d. Edouard Ettedgui	✓ For
1e. Cyril Han	✓ For
1f. Louis T. Hsieh	✓ For
1g. Ruby Lu	✓ For
1h. Zili Shao	✓ For
1i. William Wang	✓ For
1j. Min (Jenny) Zhang	✓ For
2. Ratification of the Appointment of KPMG Huazhen LLP as the Company's Independent Auditor	✓ For
3. Advisory Vote to Approve Executive Compensation	✓ For
4. Approval of an Amendment to the Company's Amended and Restated Certificate of Incorporation to Allow Stockholders Holding 25% of the Company's Outstanding Shares the Right to Call Special Meetings	✓ For
<b>NOTE:</b> 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.	

Prefer to receive an email instead? While voting on [www.ProxyVote.com](http://www.ProxyVote.com), be sure to click "Sign up for E-delivery".