



## Yum China Certified Top Employer China for Third Consecutive Year

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SHANGHAI, Jan. 26, 2021 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987) today announced that the Top Employers Institute has certified the Company as a Top Employer China for 2021. The global certification program recognizes leading employers that demonstrate dedication to the betterment of the workplace through excellent HR policies and people practices.



This is the third year in a row that Yum China has received the Award and is a testament to the Company's long-standing commitment to employee care centered around its "Fair, Care and Pride" principles. This year's award holds extra significance as it comes at a time when the industry continues to navigate the challenges of COVID-19.

"For more than 30 years, Yum China has always believed in our "People First" philosophy. To be named a Top Employer China for the third consecutive year is a fantastic achievement," said Joey Wat, CEO of Yum China. "COVID-19 has reinforced our determination to look after our employees and in 2020 Yum China's primary responsibility was to protect the safety and livelihoods of over 400,000 employees, while contributing to the wellbeing of their families."

Yum China's employees are its most valuable asset and throughout the COVID-19 pandemic the Company has always prioritized employee health and safety. The Company has set up special fund to provide additional assistance for frontline employees and their families impacted by COVID-19. In February 2020, Yum China announced the launch of a Restaurant Management Team (RMT) Family Care Fund which is an extension of the existing Restaurant General Manager (RGM) Family Care Program. The voluntary scheme requires a small financial contribution from participants and provides critical illness and additional accident coverage for family members of restaurant management employees. The scheme goes beyond the normal market practice by increasing the age cap to 75 years for employees' parents and 22 years for their children. In December 2020, Yum China expanded the scheme to provide critical illness coverage for qualified restaurant supervisors. As of the end of 2020, the scheme has covered over 13,000 employees and more than 26,000 family members.

In recent years, Yum China has made considerable progress in the digitalization of its Human Resources processes. This includes creating a more efficient, intelligent and integrated digital workplace ecosystem covering talent management, compensation and benefits, training and development, performance management and employee engagement. COVID-19 has further highlighted the importance of digitalization and in the early stages of the outbreak, Yum China's Human Resources function quickly introduced several measures including video interviewing, employee live streaming tools and mobile learning platforms.

"Since becoming an independent public company, Yum China has put in a lot of efforts into fostering a culture of agility and innovation. Through digital empowerment, Yum China enables over 400,000 employees to stay connected, while strengthening their sense of belonging," said Aiken Yuen, Chief People Officer of Yum China.

The Top Employers Institute programme certifies organisations based on the participation and results of their HR Best Practices Survey. This survey covers 6 HR domains consisting of 20 topics such as People Strategy, Work Environment, Talent Acquisition, Learning, Well-being and Diversity & Inclusion and more.

### Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as "expect," "expectation," "believe," "anticipate," "may," "could," "intend," "belief," "plan,"

"estimate," "target," "predict," "likely," "will," "should," "forecast," "outlook," "look forward to" or similar terminology. These statements are based on current estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable under the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Forward-looking statements are not guarantees of performance and are inherently subject to known and unknown risks and uncertainties that are difficult to predict and could cause our actual results to differ materially from those indicated by those statements. We cannot assure you that any of our expectations, estimates or assumptions will be achieved. The forward-looking statements included in this press release are only made as of the date of this press release, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, except as required by law. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. You should consult our filings with the Securities and Exchange Commission (including the information set forth under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations " in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q) for additional detail about factors that could affect our financial and other results.

#### **About Yum China Holdings, Inc.**

Yum China Holdings, Inc. is a licensee of Yum! Brands in mainland China. It has exclusive rights in mainland China to KFC, China's leading quick-service restaurant brand, Pizza Hut, the leading casual dining restaurant brand in China, and Taco Bell, a California-based restaurant chain serving innovative Mexican-inspired food. Yum China also owns the Little Sheep, Huang Ji Huang, East Dawning and COFFii & JOY concepts outright. Yum China also partners with Lavazza to explore and develop the Lavazza coffee shop concept in China. The Company had 10,150 restaurants in over 1,400 cities at the end of September 2020. Yum China ranked # 361 on the Fortune 500 list for 2020. Yum China was named the Industry Leader for the Restaurant & Leisure Facilities Industry in the 2020 Dow Jones Sustainability Indices. Yum China was named to the 2020 Bloomberg Gender-Equality Index for the second consecutive year and has been certified as a Top Employer 2021 in China by the Top Employers Institute for the third consecutive year. For more information, please visit <http://ir.yumchina.com>.

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