



Yum China Certified Top Employer China for Sixth Consecutive Year

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SHANGHAI, Jan. 19, 2024 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987) has been named by the Top Employers Institute as a Top Employer China for the sixth consecutive year. Ranked fourth overall among more than 150 companies included in the list, Yum China again placed first in the restaurant industry. This accolade highlights the Company's outstanding performance in key areas such as People Strategy, Digital HR, Working Environment and Career Development. It also reflects Yum China's "People First" philosophy and commitment to providing an excellent working environment and experience for its employees.

"To be named a Top Employer China for six consecutive years is a testament to our unwavering commitment to our people," said Joey Wat, CEO of Yum China. "At the heart of our success lies our 'Fair, Care, and Pride' principle, which includes nurturing a vibrant and inclusive culture that supports our team members' growth and our company's progress."



Jerry Ding, Chief People Officer of Yum China, said, "With a diverse team of over 400,000 people, our employees are the cornerstone of the company's growth and resilience. Our talent strategy, centered on a vision of healthy and sustainable growth, is significantly enhanced by our embrace of technological innovation. This strategy deepens our dedication to employee care, reinforcing Yum China's position as a leader in the restaurant industry."

Yum China is committed to fostering a diverse, inclusive and non-discriminatory working environment, enabling its people to unleash their potential regardless of their gender or background. By end of 2023, female employees represented more than 50% of the Company's total workforce. The Company also prides itself on being at the forefront of the industry in ensuring fair and competitive compensation and benefits. This includes providing an equity incentive plan for Restaurant General Managers (RGMs), allowing them to share in the company's growth and success. Since its inception in 2016, the program has awarded Restricted Stock Units (RSUs) to over 13,000 RGMs. In addition, the Company's comprehensive "YUMC Care" benefit plan offers tailored benefits according to life stage and individual needs.

Yum China's suite of learning and development programs actively support the career development and growth of employees. Key initiatives include structured career advancement opportunities for restaurant operations team members and specialized training for marketing and supply chain management trainees. In 2023, the Company launched its "Yum China Bytes & Bites Program" to offer working opportunities to approximately 80 students from leading Chinese universities at Yum China's Digital Research Centers, integrating cutting-edge technology with practical industry experience. Yum China also provides a supportive and inclusive environment for employees with special needs through its "Angel Restaurants" initiative. As of the end of June 2023, KFC China has 46 "Angel Restaurants" in 42 cities, employing over 200 individuals with special needs.

Embracing new technologies remains a key factor underpinning Yum China's recognition as a Top Employer China. As a pioneer in digital transformation, the Company has leveraged AI to optimize demand forecasting, inventory management, crew scheduling, and production to empower frontline managers, while helping to promote more sustainable business growth.

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, including statements regarding the Company's business strategy and capital allocation strategy. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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 "goal,"

"expect," "expectation," "believe," "anticipate," "may," "could," "intend," "belief," "plan," "estimate," "target," "predict," "project," "likely," "will," "continue," "should" 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 or events 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. Numerous factors could cause our actual results or events to differ materially from those expressed or implied by forward-looking statements. In addition, other risks and uncertainties not presently known to us or that we currently believe to be immaterial could affect the accuracy of any such forward-looking statements. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. You should consult our filings with the SEC (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 subsequent 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 is the largest restaurant company in China with a mission to make every life taste beautiful. The Company has over 400,000 employees and operates over 14,000 restaurants under six brands across 1,900 cities in China. KFC and Pizza Hut are the leading brands in the quick-service and casual dining restaurant spaces in China, respectively. Taco Bell offers innovative Mexican-inspired food. Yum China has also partnered with Lavazza to develop the Lavazza coffee concept in China. Little Sheep and Huang Ji Huang specialize in Chinese cuisine. Yum China has a world-class, digitalized supply chain which includes an extensive network of logistics centers nationwide and an in-house supply chain management system. Its strong digital capabilities and loyalty program enable the Company to reach customers faster and serve them better. Yum China is a Fortune 500 company with the vision to be the world's most innovative pioneer in the restaurant industry. For more information, please visit <http://ir.yumchina.com>.

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