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

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**SCHEDULE 14A**

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

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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 Pursuant to §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 all boxes that apply):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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# Your **Vote** Counts!

YUM CHINA HOLDINGS, INC.

2024 Annual Meeting of Stockholders

YUM CHINA HOLDINGS, INC.  
101 EAST PARK BOULEVARD, SUITE 805  
PLANO, TX 75074



V40202-P08484

## 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 2024 Annual Meeting of Stockholders ("Annual Meeting"). **This is an important notice regarding the availability of proxy materials for the Annual Meeting to be held on May 23, 2024, at 8:00 a.m. (local time) at Kerry Hotel, 38 Hung Luen Road, Hung Hom Bay, Kowloon, Hong Kong.**

### 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 9, 2024. If you would like to request a copy of the material(s) for this and/or future annual meetings of stockholders, 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 a.m. on May 22, 2024, Beijing/Hong Kong time / 11:59 p.m. on May 21, 2024, U.S. Eastern time.

#### 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. At the meeting, you will need to request a ballot to vote these shares.

## THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming Annual 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. Robert B. Aiken	✔ For
1d. Peter A. Bassi	✔ For
1e. Edouard Ettedgui	✔ For
1f. David Hoffmann	✔ For
1g. Ruby Lu	✔ For
1h. Zili Shao	✔ For
1i. William Wang	✔ For
1j. Min (Jenny) Zhang	✔ For
1k. Christina Xiaojing Zhu	✔ For
2. Approval and Ratification of the Appointment of KPMG Huazhen LLP and KPMG as the Company's Independent Auditors for 2024	✔ For
3. Advisory Vote to Approve Executive Compensation	✔ For
4. Vote to Authorize the Board of Directors to Issue Shares up to 20% of Outstanding Shares	✔ For
5. Vote to Authorize the Board of Directors to Repurchase Shares up to 10% of Outstanding Shares	✔ For

**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.

Prefer to receive an email instead? While voting on [www.ProxyVote.com](http://www.ProxyVote.com), be sure to click "Delivery Settings".