

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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|---|--|---|
| 1. Name and Address of Reporting Person* <u>Yang William Wang</u> (Last) (First) (Middle) 48/F CHINA WORLD TOWER 3, NO 1 JIAN GUO MEN WAI AVENUE (Street) BEIJING F4 100004 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Yum China Holdings, Inc. [YUMC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/01/2017 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.01 | 08/01/2017 | | A | | 2,055 | A | \$0 | 2,055 | D | |
| Common Stock, par value \$0.01 | | | | | | | | 16,364,778 | I | See Footnote ⁽¹⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Warrant 1 | \$31.4 | | | | | | | 01/09/2017 | 11/01/2021 | Common Stock, par value \$0.01 per share | 7,309,057 | 7,309,057 | I | See Footnote ⁽¹⁾ |
| Warrant 2 | \$39.25 | | | | | | | 01/09/2017 | 11/01/2021 | Common Stock, par value \$0.01 per share | 7,309,057 | 7,309,057 | I | See Footnote ⁽¹⁾ |

Explanation of Responses:

1. The common stock is held directly by Pollos Investment L.P. ("Pollos Investment") and the warrants are held directly by Pollos Upside L.P. ("Pollos Upside"). The limited partnership interests of both Pollos Investment and Pollos Upside are ultimately owned by a private fund ("Fund") for which an affiliate of the Reporting Person is special limited partner ("Special Limited Partner") and has a contingent right to receive a performance fee. The Reporting Person is a shareholder of the Special Limited Partner's parent company (the "Parent Company") and may be deemed to have pecuniary interest through his indirect entitlement to receive a share of any Fund performance fee.

Remarks:

The Reporting Person disclaims beneficial ownership of the securities and derivative instruments held directly by Pollos Investment and Pollos Upside, except to the extent of his pecuniary interest, if any, in such securities or instruments as a result of his interest in the Parent Company, and the inclusion of these in this form shall not otherwise be deemed an admission of beneficial ownership for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

Patrick W.D. Turley, Attorney-in-Fact 08/03/2017

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

I, William Wang, hereby appoint Dechert LLP, as my recognized representative and true and lawful attorney-in-fact to make, execute, sign, acknowledge and file as necessary Form ID "authentication documentation", Section 13 and Section 16 filings, as well as any amendments to the foregoing.

This is the only power granted by this Power of Attorney. This Power of Attorney applies to all future Section 13 and Section 16 filings and any amendments to the foregoing. This Power of Attorney is revocable by the client at any time. Third parties receiving a duly executed copy, a copy uploaded in text or html format or facsimile of this Power of Attorney may rely upon this Power of Attorney.

In witness whereof this power of attorney has been executed as a deed by the client and is intended to be and is hereby delivered. Executed as a deed by:

Client Name: William Wang

Signature: /s/ William Wang

Date: August 3, 2017

In the presence of:

Witness: /s/ Ena Leung

Name and Address: Ena Leung

28/F 28 Hennessy Road
Wan Chai, Hong Kong