

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 6)*

YUM CHINA HOLDINGS, INC.

(Name of Issuer - as specified in its charter)

Common Stock

(Title of Class of Securities)

98850P109

(CUSIP Number)

Ena Leung
15 Queen's Road Central, 41st Floor
Hong Kong
+852 3767 5126

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 30, 2020

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e)(f) or (g), check the following box .

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON Primavera Capital Management Ltd	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 19,913,992.81 (1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 19,913,992.81 (1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 19,913,992.81 (1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.71%	
14	TYPE OF REPORTING PERSON IA	

(1) This amount reflects 16,364,778 shares of common stock currently held and 3,549,214.81 shares of common stock issuable under Warrant 1 (as such term is defined in the Investment Agreement dated September 1, 2016 among YUM! Brands, Inc., Yum China Holdings, Inc. (the "Company") and Pollos Investment L.P., filed as Exhibit 10.11 to the Company's Amended Form 10 filed on September 16, 2016).

1	NAME OF REPORTING PERSON Pollos Investment GP Ltd	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 16,364,778
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 16,364,778
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,364,778	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.90%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

1	NAME OF REPORTING PERSON Pollos L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 3,549,214.81 (1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 3,549,214.81 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,549,214.81 (1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.84%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

(1) This amount reflects 3,549,214.81 shares of common stock issuable under Warrant 1.

Item 1. Security and Issuer.

This Amendment No. 6 further amends the Schedule 13D first filed with the Securities and Exchange Commission on November 15, 2016, as amended (as so amended, the "Schedule 13D"), and is filed by the Reporting Persons with respect to the common stock (the "Shares") of Yum China Holdings, Inc. (the "Company"). The address of the principal executive offices of the Company are located at 7100 Corporate Drive, Plano, Texas 75024 and 20 Tian Yao Qiao Road, Shanghai 200030, People's Republic of China. Terms previously defined in the Schedule 13D are used herein as so defined.

As set forth below, as a result of the sale of certain Forward Contracts (as defined below), the Reporting Persons ceased to be the beneficial owner of more than five percent of the Shares of the Company. The filing of this Amendment No. 6 represents the final amendment to this Schedule 13D and constitutes an exit filing for the Reporting Persons.

Item 4. Purpose of Transaction.

The information contained in Item 4 of the Statement is hereby amended and supplemented by adding the following:

On October 30, 2020, Pollos Upside entered into forward sale transactions pursuant to the Forward Contracts (as defined herein) as described in Item 6 of this Amendment in connection with the forward sale of a portion of its interest in Warrant 1. The information regarding the agreement with unaffiliated third parties in Item 6 is hereby incorporated by reference into this Item 4.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Prior Schedule 13D, is hereby amended and restated in its entirety as follows:

Based on the most recent information available to the Reporting Persons, the Company has 422,655,593.81 Shares outstanding (including the Shares issuable under Warrant 1). As of October 30, 2020, the Reporting Persons may be deemed to beneficially own 19,913,992.81 Shares, which represents approximately 4.71% of the outstanding Shares. The number of Shares which may be deemed to be beneficially owned by the Disclosed Parties are as follows:

<u>Shares Deemed to be Beneficially Owned By:</u>	<u>Nature of Ownership</u>	<u>Percentage of Class</u>
(A) <u>Primavera Management:</u> 19,913,992.81	Sole Voting and Sole Dispositive Power (1)	4.71%
(B) <u>Pollos Investment GP Ltd:</u> 16,364,778	Shared Voting and Shared Dispositive Power (2)	3.90%
(C) <u>Pollos Upside L.P.:</u> 3,549,214.81	Shared Voting and Shared Dispositive Power (3)	0.84%
(D) <u>Primavera Holdings:</u> 0	None	0%
(E) <u>Fred Zulu Hu:</u> 33,043	Sole Voting and Sole Dispositive Power (4)	0%

- (1) Because Primavera Capital Management Ltd is the investment manager of Primavera Capital Fund II L.P. and, as such, holds discretionary investment authority and voting power with respect to shares of its portfolio companies, including the Shares of the Company held through its investment subsidiaries Pollos Investment and Pollos Upside L.P. ("Pollos Upside"), it could be deemed to have the sole power to vote and dispose or direct the disposition of such Shares.
 - (2) Because Pollos Investment GP Ltd is the general partner of Pollos Investment and, as such, has the authority to exercise voting or dispositive power with respect to shares of its portfolio companies, including the Shares of the Company, it could be deemed to share the power to vote and dispose or direct the disposition of such Shares.
 - (3) Because Pollos L.L.C., is the general partner of Pollos Upside L.P. and, as such, has the authority to exercise voting or dispositive power with respect to shares of its portfolio companies, including the Shares of the Company, it could be deemed to share the power to vote and dispose or direct the disposition of such Shares.
 - (4) Fred Zulu Hu directly holds these Shares and thus may be deemed to have the sole power to vote and dispose of such Shares.
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TRANSACTIONS

All of the Shares reported herein were acquired in a private placement transaction (the "Transaction") pursuant to the Investment Agreement which closed contemporaneous with the spinoff of the Company from the Parent Company on November 1, 2016. Pursuant to the Investment Agreement, \$410,000,000 in cash was paid in consideration for the Shares reported herein. 17,064,172.74 Shares were initially issued directly to Pollos Investment and made subject to a post-closing adjustment on January 9, 2017 whereby 699,394.74 Shares were returned to the Company for par value in accordance with the terms of Sections 2.4(a) and (b) of the Investment Agreement based on the Adjusted VWAP Price Per Share (as such term is defined in the Investment Agreement) of \$27.23 at the close of the Measurement Period (as such term is defined in the Investment Agreement).

Pollos Investment acquired the right to receive the Warrants, the forms of which are filed as Exhibits 10.3 and 10.4 to the Company's Form 8-K filed on January 9, 2017, as part of the Transaction. The Warrants were issued to Pollos Investment by the Company on January 9, 2017 and may be exercised at any time or from time to time through October 31, 2021. The exercise price of Warrant 1 is \$30.401 per Share and the exercise price of Warrant 2 is \$38.002 per Share. Pursuant to the formula set forth in Section 12 of each of Warrant 1 and Warrant 2, the exercise price of each of Warrant 1 and Warrant 2 has been adjusted to reflect dividends declared by the Issuer and the listing of the Company's shares on The Stock Exchange of Hong Kong Limited. The terms "Warrant 1" and "Warrant 2" are defined in the Investment Agreement dated September 1, 2016 among YUM! Brands, Inc., the Company, and Pollos Investment L.P. ("Pollos Investment"), filed as Exhibit 10.11 to the Company's Amended Form 10 filed on September 16, 2016.

On November 11, 2016, Fred Zulu Hu received a total of 8,710 Shares as an annual retainer for his service on the Company's board of directors. On November 1, 2017, Fred Zulu Hu received an additional 5,891 Shares as an annual retainer. On June 1, 2018, Fred Zulu Hu received an additional 4,882 Shares as an annual retainer. On May 31, 2019, Fred Zulu Hu received an additional 7,248 Shares as an annual retainer. On June 1, 2020, Fred Zulu Hu received an additional 5,832 Shares as an annual retainer.

On June 30, 2017, the Warrants were transferred from Pollos Investment to Pollos Upside.

On October 31, 2019, Pollos Upside entered into a forward sale transaction pursuant to the Forward Contracts (as defined herein) with respect to a portion of its interest in Warrant 2 as described in Item 6 of this Amendment.

On November 12, 2019, Pollos Upside entered into a forward sale transaction pursuant to the Forward Contracts (as defined herein) with respect to a portion of its interests in Warrant 2 as described in Item 6 of this Amendment.

On October 30, 2020, Pollos Upside entered into a forward sale transaction pursuant to the Forward Contracts (as defined herein) with respect to its interest in 4,000,000 shares of Warrant 1 as described in Item 6 of this Amendment.

Item 6. Contracts, Arrangements, Understandings or Relations With Respect to Securities of the Issuer.

The information contained in Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On October 30, 2020, Pollos Upside entered into a Master Confirmation for Warrant Forward Sale Transaction and related Supplemental Confirmation (the "Forward Contract") with a financial institution ("Dealer") with respect to Warrant 1 (the "Subject Warrant") relating to an aggregate of 4,000,000 shares of Common Stock. In connection with entering into the Forward Contract, Pollos Upside has also entered into a pledge agreement with the Dealer pursuant to which it has pledged the relevant Subject Warrant to the Dealer to secure its obligations under the Forward Contract. Pursuant to the terms of the Forward Contract, which is subject to an ISDA Master Agreement, Pollos Upside will receive an aggregate prepayment amount of \$89,124,000 on November 3, 2020.

The Forward Contract matures October 28, 2021, but may be settled early by the Dealer under certain circumstances, including at its discretion beginning six months after the date hereof. At settlement, the Subject Warrant is deliverable to the Dealer, unless Pollos Upside elects a different settlement method.

The foregoing description is qualified in its entirety by reference to the terms of the form of Forward Contract (which includes a form of master confirmation and a form of supplemental confirmation) and is attached as an exhibit hereto.

Item 7. Materials Filed as Exhibits.

The following exhibit has been previously filed as set forth below and is incorporated by reference herein:

Exhibit A – Forms of Warrants – previously filed as Exhibits 10.3 and 10.4 to the Company's Form 8-K filed on January 9, 2017.

Exhibit B – Joint Filing Agreement – previously filed as Exhibit B to the Reporting Persons' Schedule 13D/A filed on July 6, 2017.

Exhibit C – Form of Forward Contract – previously filed as Exhibit H to the Reporting Persons' Schedule 13D/A filed on November 4, 2019.

In accordance with Rule 13d-4 of the Securities Exchange Act of 1934, each of the Reporting Persons, Primavera Holdings Limited, and Fred Zulu Hu expressly disclaim the beneficial ownership of the securities covered by this statement and the filing of this report shall not be construed as an admission by such persons that they are the beneficial owners of such securities.

[Signature page follows]

SIGNATURE

The undersigned certify, after reasonable inquiry and to the best knowledge and belief of the undersigned, that the information set forth in this Statement is true, complete and correct. The undersigned agree to the filing of this Amendment No. 6 to the Statement on Schedule 13D.

PRIMAVERA CAPITAL MANAGEMENT

LTD

Date: November 3, 2020

By: /s/ Fred Zulu Hu
Name: Fred Zulu Hu
Title: Authorized Signatory

POLLOS INVESTMENT GP LTD

Date: November 3, 2020

By: /s/ Ena Leung
Name: Ena Leung
Title: Authorized Signatory

POLLOS L.L.C.

Date: November 3, 2020

By: /s/ Ena Leung
Name: Ena Leung
Title: Authorized Signatory