

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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| 1. Name and Address of Reporting Person* <u>LINEN JONATHAN S</u> (Last) (First) (Middle) 6830 NORTH OCEAN BLVD SM #3 (Street) OCEAN RIDGE FL 33435 (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) 11/03/2017 | |
| | 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 | 06/07/2017 | | G | V | 61 | D | \$0 | 0 ⁽¹⁾ | I | By Wife |
| Common Stock | 06/07/2017 | | G | V | 61 | A | \$0 | 27,240 ⁽¹⁾ | D | |
| Common Stock | 11/03/2017 | | M | | 3,464 | A | \$11.66 | 42,208 ⁽²⁾ | D | |
| Common Stock | 11/03/2017 | | D | | 972 | D | \$41.58 | 41,236 | D | |
| Common Stock | | | | | | | | 10,000 | I | By 2016 Grantor Retained Annuity Trust #2 |

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 | | | | | | Title |
| Stock Appreciation Right | \$11.66 | 11/03/2017 | | M | | | 3,464 | (3) | 11/06/2017 | Common Stock | 3,464 | \$0 | 0 | D | |

Explanation of Responses:

- This transaction involved a gift of securities by the Reporting Person's spouse to the Reporting Person. Also, the total number of shares reflects a correction of a prior inadvertent error regarding total securities beneficially owned by the Reporting Person's spouse.
- Reflects transactions previously reported on Form 4s for the Reporting Person since June 2017. Also includes 5,864 shares previously held indirectly in the Reporting Person's 2015 Grantor Retained Annuity Trust #2, which were distributed to the Reporting Person's revocable trust in September 2017, and are now owned directly by the Reporting Person.
- Vested in full.

/s/ Pingping Liu, Power of Attorney 11/07/2017

** 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.