

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.) *

Yum China Holdings, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

98850P109

(CUSIP Number)

December 4, 2023

(Date of the Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed :

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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 provision of the Act (however, see the Notes.)

1	NAMES OF REPORTING PERSONS GIC Private Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Republic of Singapore	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 16,787,672
	6	SHARED VOTING POWER 3,779,043
	7	SOLE DISPOSITIVE POWER 16,787,672
	8	SHARED DISPOSITIVE POWER 3,779,043
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,566,715	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.03% (1)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

(1) Based on 408,557,215 shares of Common Stock outstanding as of December 4, 2023, according to the "Next Day Disclosure Return" filed by the Issuer with the Hong Kong Exchanges and Clearing Limited ("HKEX") on December 5, 2023.

Item 1(a) Name of Issuer

Yum China Holdings, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

101 East Park Boulevard
Suite 805
Plano, Texas 75074

Item 2(a) Name of Persons Filing

GIC Private Limited ("GIC")

Item 2(b) Address of Principal Business Office or, if none, Residence

168 Robinson Road
#37-01 Capital Tower
Singapore 068912

Item 2(c) Citizenship

GIC Private Limited – Republic of Singapore

Item 2(d) Title of Class of Securities

Common Stock, \$0.01 par value

Item 2(e) CUSIP Number

98850P109

Item 3 If this statement is filed pursuant to §§240.13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4 Ownership

(a - c) The aggregate number of securities and percentage of the class of securities of the Issuer beneficially owned by the Reporting Person named in Item 2(a), as well as the number of securities as to which such person is deemed to have sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, and shared power to dispose or direct the disposition, is set forth in the following tables:

Reporting Person	No. of Securities Beneficially Owned	Percent of Class (3)	Voting Power		Dispositive Power	
			Sole (1), (2)	Shared (1), (2)	Sole (1), (2)	Shared (1), (2)
GIC Private Limited	20,566,715	5.03	16,787,672	3,779,043	16,787,672	3,779,043

- (1) GIC is a fund manager and only has 2 clients – the Government of Singapore (“GoS”) and the Monetary Authority of Singapore (“MAS”). Under the investment management agreement with GoS, GIC has been given the sole discretion to exercise the voting rights attached to, and the disposition of, any shares managed on behalf of GoS. As such, GIC has the sole power to vote and power to dispose of the 16,787,672 securities beneficially owned by it. GIC shares power to vote and dispose of 3,779,043 securities beneficially owned by it with MAS.

GIC is wholly-owned by the GoS and was set up with the sole purpose of managing Singapore’s foreign reserves. The GoS disclaims beneficial ownership of such shares.

- (2) GIC disclaims membership in a group.
- (3) Based on 408,557,215 shares of Common Stock outstanding as of December 4, 2023, according to the “Next Day Disclosure Return” filed by the Issuer with the Hong Kong Exchanges and Clearing Limited (“HKEX”) on December 5, 2023.

Item 5 Ownership of Five Percent or Less of a Class

Not applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct as dated below.

GIC PRIVATE LIMITED

By: /s/ Diane Liang Weishan

Name: Diane Liang Weishan

Title: Senior Vice President

Date: December 7, 2023

By: /s/ Toh Tze Meng

Name: Toh Tze Meng

Title: Senior Vice President

Date: December 7, 2023
