## Next Day Disclosure Return (Equity issuer - changes in issued share capital and/or share buybacks)

Instrument:	Equity issuer	Status:	New Submission
Name of Issuer:	Yum China Holdings, Inc. (the "Company")		
Date Submitted:	16 February 2024		

Section I must be completed by a listed issuer where there has been a change in its issued share capital which is discloseable pursuant to rule 13.25A of the Main Board Rules (the "Main Board Listing Rules") / rule 17.27A of the GEM Rules (the "GEM Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Exchange")

Sec	tion I									
1. C	lass of shares	Ordinary shares	Type of shares Not applicable		plicable		Listed on SEHK (	Note 11) Yes		
Stoc	ck code (if listed)	09987	Description						·	
Issues of shares (Notes 6 and 7)				Issued shares as a % of existing number of issued shares before relevant share issue (Notes 4, 6 and 7)	Issue price per share (Notes 1 and 7)		Closing market price per share of the immediately preceding business day <i>(Note 5)</i>		% discount(-)/ premium of issue price to market price <i>(Note 7)</i>	
Opening balance as at ( <i>Note 2</i> ) 14 February 2024		e 2) 14 February 2024	405,324,033							
1).	Repurchase of shares cancelled	s (or other securities) but not	5	33,601	0.13 %					%
	Shares repurchased on 14 February 2024 in the U.S. Date of changes 14 February 2024									
2).	<ul> <li>Repurchase of shares (or other securities) and cancelled</li> <li>Shares repurchased on 13 February 2024 in the U.S. and cancelled on 15 February 2024</li> </ul>		-5	78,419	0.14 %					%
	Date of changes 15	February 2024								
3).	Repurchase of shares cancelled	s (or other securities) but not	4	91,426	0.12 %					%
	Shares repurchased	on 15 February 2024 in the U.S.								

	Date of changes 15 February 2024				
4).	Issue of shares under share award scheme	1,630	0 %		%
	Settlement of awards granted under the Company's long term incentive plans				
	Date of changes 15 February 2024				
5).	Repurchase of shares (or other securities) but not cancelled	14,300	0 %		%
	Shares repurchased on 02 January 2024 in HK				
	Date of changes 02 January 2024				
6).	Repurchase of shares (or other securities) but not cancelled	14,150	0 %		%
	Shares repurchased on 03 January 2024 in HK				
	Date of changes 03 January 2024				
7).	Repurchase of shares (or other securities) but not cancelled	14,000	0 %		%
	Shares repurchased on 04 January 2024 in HK				
	Date of changes 04 January 2024				
8).	Repurchase of shares (or other securities) but not cancelled	14,450	0 %		%
	Shares repurchased on 05 January 2024 in HK				
	Date of changes 05 January 2024				
9).	Repurchase of shares (or other securities) but not cancelled	15,000	0 %		%
	Shares repurchased on 08 January 2024 in HK				
	Date of changes 08 January 2024				
10).	Repurchase of shares (or other securities) but not cancelled	15,000	0 %		%
	Shares repurchased on 09 January 2024 in HK				
	Date of changes 09 January 2024				

11).	Repurchase of shares (or other securities) but not cancelled	15,000	0 %		%
	Shares repurchased on 10 January 2024 in HK				
	Date of changes 10 January 2024				
12).	Repurchase of shares (or other securities) but not cancelled	15,500	0 %		%
	Shares repurchased on 11 January 2024 in HK				
	Date of changes 11 January 2024				
13).	Repurchase of shares (or other securities) but not cancelled	15,700	0 %		%
	Shares repurchased on 12 January 2024 in HK				
	Date of changes 12 January 2024				
14).	Repurchase of shares (or other securities) but not cancelled	16,100	0 %		%
	Shares repurchased on 15 January 2024 in HK				
	Date of changes 15 January 2024				
15).	Repurchase of shares (or other securities) but not cancelled	16,400	0 %		%
	Shares repurchased on 16 January 2024 in HK				
	Date of changes 16 January 2024				
16).	Repurchase of shares (or other securities) but not cancelled	17,000	0 %		%
	Shares repurchased on 17 January 2024 in HK				
	Date of changes 17 January 2024				
17).	Repurchase of shares (or other securities) but not cancelled	17,200	0 %		%
	Shares repurchased on 18 January 2024 in HK				
	Date of changes 18 January 2024				
18).	Repurchase of shares (or other securities) but not cancelled	17,100	0 %		%
	Shares repurchased on 19 January 2024 in HK				

	Date of changes 19 January 2024					1
19).	Repurchase of shares (or other securities) but not cancelled	17,800	0 %		%	
	Shares repurchased on 22 January 2024 in HK					
	Date of changes 22 January 2024					
20).	Repurchase of shares (or other securities) but not cancelled	17,200	0 %		%	
	Shares repurchased on 23 January 2024 in HK					
	Date of changes 23 January 2024					
21).	Repurchase of shares (or other securities) but not cancelled	16,800	0 %		%	
	Shares repurchased on 24 January 2024 in HK					
	Date of changes 24 January 2024					
22).	Repurchase of shares (or other securities) but not cancelled	9,050	0 %		%	
	Shares repurchased on 25 January 2024 in HK					
	Date of changes 25 January 2024					
23).	Repurchase of shares (or other securities) but not cancelled	17,100	0 %		%	
	Shares repurchased on 26 January 2024 in HK					
	Date of changes 26 January 2024					
24).	Repurchase of shares (or other securities) but not cancelled	17,000	0 %		%	
	Shares repurchased on 29 January 2024 in HK					
	Date of changes 29 January 2024					
25).	Repurchase of shares (or other securities) but not cancelled	16,950	0 %		%	
	Shares repurchased on 30 January 2024 in HK					
	Date of changes 30 January 2024					

Cancelled       17,300       0.970       0.970       0.970         Shares repurchased on 31 January 2024 in HK       0.960       0.960       0.960         Z7). Repurchase of shares (or other securities) but not cancelled       17,200       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,950       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,950       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,950       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,950       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,700       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,700       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,700       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       16,700       0.960       960         Shares repurchase of shares (or other securities) but not cancelled       7,750       0.96       960         Shares repurchase of shares (or other securities) but not cancelled       7,750       0.96<	-				· · · · · · · · · · · · · · · · · · ·	
Date of changes 31 January 2024         Image: Constraint of the securities but not cancelled         17.200 0 %         0 %         %	26).	Repurchase of shares (or other securities) but not cancelled	17,500	0 %		%
271, Repurchase of shares (or other securities) but not cancelled       17.200       0 %       9%         Shares repurchase of 1-Ebruary 2024 in HK       16,950       0 %       9%         28), Repurchase of shares (or other securities) but not cancelled       16,950       0 %       9%         Shares repurchase of 2-Ebruary 2024 in HK       16,950       0 %       9%         29, Repurchase of shares (or other securities) but not cancelled       16,700       0 %       9%         Shares repurchase of 5-Ebruary 2024       16,700       0 %       9%         29, Repurchase of Shares (or other securities) but not cancelled       16,700       0 %       9%         Shares repurchase of 5-Ebruary 2024 in HK       16,700       0 %       9%         Date of changes of 5-Ebruary 2024 in HK       0 %       9%       9%         Shares repurchase of on ther securities) but not cancelled       7,750       0 %       9%         Shares repurchase of shares (or other securities) but not cancelled       7,750       0 %       9%         Shares repurchase of on the securities) but not cancelled       7,750       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       47,000       0.01 %       9%       9%         Shares repurchased on 14 February 2024 in HK       <		Shares repurchased on 31 January 2024 in HK				
11/200     0.1/200		Date of changes 31 January 2024				
Date of changes 01 February 2024       Image: 01 February 2024       Image: 02 February 2024 in HK         28).       Repurchase of shares (or other securities) but not cancelled       16,950       0 %         Shares repurchased on 2 February 2024 in HK       Image: 02 February 2024       Image: 02 February 2024       Image: 03 February 2024         29).       Repurchase of shares (or other securities) but not cancelled       16,700       0 %       %         30).       Repurchase of Sebruary 2024 in HK       Image: 05 February 2024 in HK       Image: 05 February 2024 in HK       Image: 06 F	27).		17,200	0 %		%
28).       Repurchase of shares (or other securities) but not cancelled       16,950       0 %       %         Shares repurchased on 2 February 2024 in HK       0       0       %       %         Date of changes 02 February 2024 in HK       16,700       0 %       %       %         Shares repurchased on 5 February 2024 in HK       16,700       0 %       %       %         Shares repurchase of shares (or other securities) but not cancelled       5.7,750       0 %       %       %         30).       Repurchase of shares (or other securities) but not cancelled       7,750       0 %       %       %         21).       Repurchase of shares (or other securities) but not cancelled       7,750       0 %       %       %         30).       Repurchase of shares (or other securities) but not cancelled       7,750       0 %       %       %         31).       Repurchase of shares (or other securities) but not cancelled       43,950       0.01 %       %       %         Shares repurchased on 14 February 2024 in HK       0       0.01 %       %       %       %         Shares repurchased on 14 February 2024 in HK       0.01 %       0.01 %       %       %       %       %       %       %       %       %       %       %       %       <		Shares repurchased on 1 February 2024 in HK				
Cancelled       10,900       0 %       0 %       0 %         Shares repurchased on 2 February 2024       16,700       0 %       0 %       0 %         29). Repurchase of shares (or other securities) but not cancelled       16,700       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       16,700       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       5 February 2024       16,700       0 %       9%         30). Repurchase of shares (or other securities) but not cancelled       7,750       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       7,750       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       7,750       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       7,750       0 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       43,950       0.01 %       9%       9%         Shares repurchase of shares (or other securities) but not cancelled       43,950       0.01 %       9%       9%         Shares repurchased on 14 February 2024 in HK       9%       9%       9%       9% <td></td> <td>Date of changes 01 February 2024</td> <td></td> <td></td> <td></td> <td></td>		Date of changes 01 February 2024				
Date of changes 02 February 2024Image: constraint of cancelled cancelle	28).		16,950	0 %		%
29)Repurchase of shares (or other securities) but not cancelled16,7000 %%Shares repurchased on 5 February 2024 in HK Date of changes 05 February 20247,7500 %%30)Repurchase of shares (or other securities) but not cancelled7,7500 %%Shares repurchased on 6 February 2024 in HK Date of changes 06 February 20247,7500 %%31)Repurchase of shares (or other securities) but not cancelled47,0000.01 %%Shares repurchased on 9 February 2024 in HK Date of changes 09 February 202443,9500.01 %%Shares repurchased on 14 February 2024 in HK Date of changes 14 February 202443,9500.01 %%33)Repurchase of shares (or other securities) but not cancelled77,0000.02 %%		Shares repurchased on 2 February 2024 in HK				
2-7)       cancelled       10,100       0 %       0 %       90         Shares repurchased on 5 February 2024       HK       10,100       0 %       10,100       1		Date of changes 02 February 2024				
Date of changes 05 February 2024Megurchase of shares (or other securities) but not cancelled7,750 7,7500 % 0 %% % % %30).Repurchase of shares (or other securities) but not cancelled7,750 7,7500 % 0 %% % %31).Repurchase of shares (or other securities) but not cancelled47,000 7,0000.01 % 0.01 %% %32).Repurchase of shares (or other securities) but not cancelled43,950 7,0000.01 % 0.01 %% %33).Repurchase of shares (or other securities) but not cancelled43,950 77,0000.02 %% 0.02 %	29).		16,700	0 %		%
30).       Repurchase of shares (or other securities) but not cancelled       7,750       0 %       %       %         Shares repurchased on 6 February 2024       MK       6       %       %         Date of changes 06 February 2024       47,000       0.01 %       %       %         31).       Repurchase of shares (or other securities) but not cancelled       47,000       0.01 %       %       %         Shares repurchased on 9 February 2024 in HK       Date of changes 09 February 2024       %       %       %         22).       Repurchase of shares (or other securities) but not cancelled       43,950       0.01 %       %       %         Shares repurchased on 14 February 2024 in HK       Date of changes 14 February 2024 in HK       0.01 %       %       %         33).       Repurchase of shares (or other securities) but not cancelled       77,000       0.02 %       %       %		Shares repurchased on 5 February 2024 in HK				
Shares repurchased on 6 February 2024 in HK     A7,000     0.01 %     60 %       31).     Repurchase of shares (or other securities) but not cancelled     47,000     0.01 %       32).     Repurchase of shares (or other securities) but not cancelled     43,950     0.01 %       32).     Repurchase of shares (or other securities) but not cancelled     43,950     0.01 %       33).     Repurchase of shares (or other securities) but not cancelled     77,000     0.02 %		Date of changes 05 February 2024				
Date of changes 06 February 2024Image: Date of changes 06 February 2024Image: Date of changes 06 February 2024 in HKImage: Date of changes 09 February 2024 in HKImage: Date of changes 09 February 2024Image: Date of changes 09 February 2024 in HKImage: Date of changes 14 February 2024 in HKImage: Date of changes 14 February 2024 in HKImage: Date of changes 14 February 2024Image: Date of changes 00 February 2024Image: Date of changes 00 February 2024 in HKImage: Date of changes 14 February 2024 in HKImage: Date of changes 00 February 2024Image: Date of changes 00 February 2024 in HKImage: Date of changes 14 February 2024 in HKImage: Date of changes 00 February 2024 in HKImage: Date ofe	30).		7,750	0 %		%
31).Repurchase of shares (or other securities) but not cancelled47,0000.01 %0.01 %%Shares repurchased on 9 February 2024 in HKDate of changes 09 February 2024666632).Repurchase of shares (or other securities) but not cancelled43,9500.01 %666Shares repurchased on 14 February 202466666633).Repurchase of shares (or other securities) but not cancelled77,0000.02 %666		Shares repurchased on 6 February 2024 in HK				
Cancelled     47,000     0.01 %     0.01 %     50       Shares repurchased on 9 February 2024 in HK     0.01 %     0.01 %     0.01 %       Date of changes 09 February 2024     43,950     0.01 %     600 %       32).     Repurchase of shares (or other securities) but not cancelled     43,950     0.01 %       Shares repurchased on 14 February 2024 in HK     43,950     0.01 %     %       Date of changes 14 February 2024     77,000     0.02 %     %		Date of changes 06 February 2024				
Date of changes 09 February 2024Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.01 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.01 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.01 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.01 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.01 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.02 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.02 %Image: Construction of the securities of shares (or other securities) but not cancelled43,9500.02 %Image: Construction of the securities of shares (or other securities) but not cancelled1mage: Construction of the securities of shares (or other securities) but not cancelled1mage: Construction of the securities of shares (or other securities) but not cancelled1mage: Construction of the securities of shares (or other securities of s	31).		47,000	0.01 %		%
32). Repurchase of shares (or other securities) but not cancelled Shares repurchased on 14 February 2024 in HK Date of changes 14 February 202443,9500.01 %%33). Repurchase of shares (or other securities) but not cancelled77,0000.02 %%		Shares repurchased on 9 February 2024 in HK				
Shares repurchased on 14 February 2024 in HK     43,930     0.01 %     6001 %		Date of changes 09 February 2024				
Shares repurchased on 14 February 2024 in HK     Image: Date of changes 14 February 2024       33).     Repurchase of shares (or other securities) but not cancelled     77,000       0.02 %     Image: Date of changes 14 February 2024	32).		43,950	0.01 %		%
Date of changes 14 February 2024     Content of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of shares (or other securities) but not cancelled     The securities of securities of securities (or other securities) but not cancelled     The securities of securities (or other securities) but not cancelled     The securities of securities (or other securities) but not cancelled     The securities (or other securities) but not cancelled     The securities (or other						
33).     Repurchase of shares (or other securities) but not cancelled     77,000     0.02 %     %						
cancelled 0.02 %						
Shares repurchased on 15 February 2024 in HK	33).	cancelled	77,000	0.02 %		%
		Shares repurchased on 15 February 2024 in HK				

Date of changes 15 February 2024			
Closing balance as at (Note 8) 15 February 2024	404,747,244		

Remarks: Dates of opening balance and closing balance reported on this form refer to U.S. time. The repurchases in the U.S. reported on this form were made by an independent broker on the New York Stock Exchange in accordance with applicable rules, including pursuant to a Rule 10b5-1 repurchase agreement entered into between the Company and the broker on 16 November 2023. The repurchases in HK reported on this form were made by an independent broker, through its affiliate, on the Hong Kong Stock Exchange in accordance with applicable rules, including pursuant to pre-established parameters under a share repurchase agreement entered into between the Company and the broker on 16 November 2023. For details of the Rule 10b5-1 repurchase agreement and the HK share repurchase agreement, please refer to the Company's announcement dated 16 November 2023.

## Not applicable.

Notes to Section I:

- 1. Where shares have been issued at more than one issue price per share, a weighted average issue price per share should be given.
- 2. Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Main Board Rule 13.25A / GEM Rule 17.27A or Monthly Return pursuant to Main Board Rule 13.25B / GEM Rule 17.27B, whichever is the later.
- 3. Please set out all changes in issued share capital requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of issue. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.
- 4. The percentage change in the number of issued shares of listed issuer is to be calculated by reference to the listed issuer's total number of shares in issue (excluding for such purpose any shares repurchased or redeemed but not yet cancelled) as it was immediately before the earliest relevant event which has not been disclosed in a Monthly Return or Next Day Disclosure Return.
- 5. Where trading in the shares of the listed issuer has been suspended, "closing market price per share of the immediately preceding business day" should be construed as "closing market price per share of the business day on which the shares were last traded".
- 6. In the context of a repurchase of shares:
  - "issues of shares" should be construed as "repurchases of shares"; and
  - "issued shares as a % of existing number of shares before relevant share issue" should be construed as "repurchased shares as a % of existing number of shares before relevant share repurchase".
- 7. In the context of a redemption of shares:
  - "issues of shares" should be construed as "redemptions of shares";
  - "issued shares as a % of existing number of shares before relevant share issue" should be construed as "redeemed shares as a % of existing number of shares before relevant share redemption"; and
  - "issue price per share" should be construed as "redemption price per share".
- 8. The closing balance date is the date of the last relevant event being disclosed.
- 9. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases.
- 10. "Identical" means in this context:
  - the securities are of the same nominal value with the same amount called up or paid up;
  - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
  - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.

11. SEHK refers to Stock Exchange of Hong Kong.

Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under Main Board Rule 10.06(4)(a) / GEM Rule 13.13(1).

The issuer has Purchase report or additional information for issuer whose primary listing is on the Exchange

Sec	tion II									
1. C	lass of shares	Ordinary shares		Type of shares	Not applicable		Listed on SEHK (Note)	,	Yes	
Stoc	k code (if listed)	09987		Description				•		
А.	Purchase report									
	Trading date	Number of securities purchased	Meth	nod of purchase (Note)	Price per share or highest price paid \$	9	Lowest price paid \$	Total paid \$		
1).	15 February 2024	491,426	On anothe	er stock exchange	USD 41.3	9 USD	40.38	USD	20,099,888.88	
	New York Stock Exchange									
Tota	I number of securities purchased	491,426	- -				Total paid \$	USD	20,099,888.88	
В.	Additional inform	ation for issuer whose prir	nary listin	g is on the Exchan	ge					
1).	Number of such se	ecurities purchased on the Ex	change in	the year to date (sind	ce ordinary resolution)			(a)		
2).		ares in issue at time ordinary per of shares in issue	resolution	passed acquired on	the Exchange since date of reso	lution		-	%	
2. C	lass of shares	Ordinary shares		Type of shares	Not applicable		Listed on SEHK (Note)		Yes	
Stoc	k code (if listed)	09987		Description			I			
A.	Purchase report	1		I						
Trading dateNumber of securities purchasedMethod of purchase (Note)		Price per share or highest price paid \$	e	Lowest price paid \$		Total paid \$				
1).	15 February 2024	77,000	On the Ex	change	HKD 318	.8 HKD	313.4	нкр	24,431,307.12	
Tota	I number of securities purchased	77,000					Total paid \$	HKD	24,431,307.12	
В.	Additional inform	ation for issuer whose prir	nary listin	g is on the Exchan	ige					
1).	. Number of such securities purchased on the Exchange in the year to date (since ordinary resolution)								572,850	

% of number of shares in issue at time ordinary resolution passed acquired on the Exchange since date of resolution ( (a) x 100 )/ Number of shares in issue

We hereby confirm that the repurchases set out in A above which were made on the Exchange were made in accordance with the Main Board Listing Rules and that there have been no material changes to the particulars contained in the Company's Proxy Statement dated 12 April 2023 which has been filed with the Exchange. We also confirm that any purchases set out in A above which were made on another stock exchange were made in accordance with the domestic rules applying to purchases made on that other exchange.

Note to Section II: Please state whether on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.

Submitted by: Pingping Liu

2).

(Name)

Title: Joint Company Secretary

(Director, Secretary or other Duly Authorised Officer)