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**Yum China Holdings, Inc.**  
**百勝中國控股有限公司**  
*(Incorporated in the State of Delaware of the United States of America)*  
**(Stock Code: 9987)**

## **CHANGE OF JOINT COMPANY SECRETARIES, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT**

Yum China Holdings, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on May 23, 2024 (the “**Effective Date**”), Ms. Ling Zhang (“**Ms. Zhang**”) and Ms. Hui Huang (“**Ms. Huang**”) have been appointed as the joint company secretaries of the Company (the “**Joint Company Secretaries**,” each a “**Joint Company Secretary**”) under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), in replacement of Ms. Pingping Liu (“**Ms. Liu**”) and Ms. Tang King Yin (“**Ms. Tang**”).

The Company has applied for, and the Hong Kong Stock Exchange has granted, a waiver regarding the appointment of Ms. Zhang as the Joint Company Secretary from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules.

### **REQUIREMENTS OF THE LISTING RULES**

Rules 3.28 and 8.17 of the Listing Rules require the Company to appoint as its company secretary an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of company secretary.

Ms. Ling Zhang (張玲), joined the Group in June 2020 and currently serves as Senior Legal Manager and Corporate Secretary of the Company. Her primary responsibilities include overseeing reporting to the U.S. Securities and Exchange Commission and the Hong Kong Stock Exchange and compliance with the New York Stock Exchange rules and the Listing Rules, and managing board and shareholders’ meetings. Ms. Zhang has over ten years of experience in

legal and compliance. Prior to joining the Company, Ms. Zhang gained extensive professional experience with several international law firms, focusing primarily on capital market transactions. She worked at Davis Polk from June 2011 to April 2014, Kirkland & Ellis from October 2015 to January 2016, and O'Melveny & Myers from January 2016 to August 2019. Ms. Zhang obtained a Master of Laws Degree from Georgetown University in the United States in 2015, a Master of Common Law Degree from The University of Hong Kong in 2011. Ms. Zhang is admitted to the New York State Bar Association.

The Company confirms that, having regard to Ms. Zhang's thorough understanding of corporate governance of the Group, substantial experience in handling company secretarial matters since joining the Group, and close working relationship with the management of the Group, she is therefore considered as a suitable person to act as a company secretary of the Company. In addition, as the operational headquarter and principal business operations of the Group are located in the PRC, the Company believes that it is necessary to appoint Ms. Zhang as a company secretary, whose presence in the PRC enables her to attend to the day-to-day corporate secretarial matters concerning the Group.

Ms. Zhang has extensive experience in legal and compliance matters but presently does not possess a qualification stipulated in Rule 3.28 of the Listing Rules, and thus she is not able to solely fulfil the requirements as a company secretary of a listed issuer stipulated under Rules 3.28 and 8.17 of the Listing Rules. Therefore, the Company has appointed Ms. Huang, a member of the Hong Kong Institute of Certified Public Accountants, who is qualified under Rule 3.28 and 8.17 of the Listing Rules to act as the other joint company secretary to work closely with and provide assistance to Ms. Zhang.

Ms. Hui Huang (黃暉) joined the Group in May 2018 and currently serves as the Senior Manager of Control, Financial Division. Ms. Huang has approximately 18 years of experience in auditing, financial management and accounting. Prior to joining the Group, Ms. Huang held senior financial manager positions at several companies, including Guosen Securities (HK) Financial Holdings Co., Ltd. from July 2016 to May 2018. Before that, Ms. Huang gained extensive experience from her work at audit firms, including serving at various positions at PricewaterhouseCoopers Zhong Tian CPAs Limited Company from August 2003 to June 2009 and from July 2011 to February 2012, with her last position being a Senior Manager in the Assurance Division, and serving as a Manager in the Capital Market Services Group of PricewaterhouseCoopers from July 2009 to June 2011. Ms. Huang is a member of the Hong Kong Institute of Certified Public Accountants and a member of Chinese Institute of Certified Public Accountants. Ms. Huang obtained the Bachelor of Management Degree from Shanghai University of Finance and Economics in the PRC in 2003.

As shown from Ms. Huang's biographical information set out above, Ms. Huang meets the requirements under Rules 3.28 and 8.17 of the Listing Rules. By virtue of her qualification and experience in auditing, financial management and accounting, the Company believes Ms. Huang is qualified and suitable to provide assistance to Ms. Zhang, for a three-year period from the Effective Date so as to enable Ms. Zhang to acquire the relevant experience (as required under Rule 3.28(2) of the Listing Rules) to duly discharge her duties. In addition, Ms. Zhang confirms that she will comply with the annual professional training requirement of taking not less than fifteen hours of relevant professional training in each financial year of the Company as required under Rule 3.29 of the Listing Rules and will enhance her knowledge of the Listing Rules during the three-year period from the Effective Date. The Company will further ensure that Ms. Zhang has access to the relevant trainings and support which will enhance her understanding of the Listing Rules and the duties of a company secretary of a listed issuer on the Hong Kong Stock Exchange.

#### **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

In light of the above, the Company has applied for, and the Hong Kong Stock Exchange has granted, a waiver regarding the appointment of Ms. Zhang as the Joint Company Secretary from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules on the condition that (i) Ms. Zhang will be assisted by Ms. Huang as the Joint Company Secretary throughout the three-year period upon the Effective Date; and (ii) the waiver can be revoked if the Company commits any material breaches of the Listing Rules during the three-year period from the Effective Date. The Company will liaise with the Hong Kong Stock Exchange before the end of the three-year period to enable it to assess whether Ms. Zhang, having had the benefit of Ms. Huang's assistance for three years, will have acquired the relevant experience within the meaning of Rule 3.28 of the Listing Rules so that a further waiver will not be necessary.

Each of Ms. Liu and Ms. Tang has confirmed that she has no disagreement with the Company with respect to her cessation to act as Joint Company Secretary of the Company and there are no matters relating to her cessation to act as Joint Company Secretary that need to be brought to the attention of the Hong Kong Stock Exchange and the shareholders of the Company.

#### **CHANGE OF AUTHORIZED REPRESENTATIVE AND PROCESS AGENT**

The Company hereby announces that Ms. Tang has also ceased to be an authorized representative of the Company (the "**Authorized Representative**") under Rule 3.05 of the Listing Rules with effect from the Effective Date. Ms. Zhang has been appointed as the Authorized Representative in replacement of Ms. Tang with effect from the Effective Date. The

Company further announces that Mr. Aiken Yuen (“**Mr. Yuen**”) ceased to act as an authorized representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Process Agent**”) with effect from the Effective Date. Ms. Huang has been appointed as the Process Agent in replacement of Mr. Yuen with effect from the Effective Date.

By order of the Board  
**Yum China Holdings, Inc.**  
**Joey WAT**  
*Director and Chief Executive Officer*

Hong Kong, May 24, 2024

*As of the date of this announcement, the Board comprises Dr. Fred HU as the chairman and an independent director, Ms. Joey WAT and Mr. Robert B. AIKEN as directors, and Mr. Peter A. BASSI, Mr. Edouard ETTEGUI, Mr. David HOFFMANN, Ms. Ruby LU, Mr. Zili SHAO, Mr. William WANG, Ms. Min (Jenny) ZHANG and Ms. Christina Xiaojing ZHU as independent directors.*