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**YumChina**

**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)**

## **VOTING RESULTS OF 2025 ANNUAL MEETING APPOINTMENT OF DIRECTOR**

Yum China Holdings, Inc. (the “**Company**”) held its 2025 annual meeting of stockholders on Friday, May 23, 2025, at 8:00 a.m. local time, at Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong (the “**Annual Meeting**”). A total of 313,135,594 shares, or 83.50% of the Company’s outstanding common stock, were present in person or represented by proxy at the Annual Meeting, constituting a quorum. At the Annual Meeting, the Company’s stockholders: (i) elected the 12 director nominees listed below to serve until the 2026 annual meeting of the Company’s stockholders; (ii) approved and ratified the appointment of KPMG Huazhen LLP and KPMG as the Company’s independent auditors for 2025; (iii) approved, on an advisory basis, the Company’s named executive officer compensation; (iv) approved the Board of Directors’ continuing authority to approve issuances of shares of common stock or securities convertible into common stock in an amount not to exceed 20% of the Company’s total number of outstanding shares of common stock as of the date of the Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2026; and (v) approved the Board of Directors’ continuing authority to approve the repurchases of shares of common stock in an amount not to exceed 10% of the Company’s total number of outstanding shares of common stock as of the date of the Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2026.

Set forth below are the voting results for each of the proposals presented at the Annual Meeting:

*Proposal 1: The election of 12 director nominees to serve until the 2026 annual meeting of the Company's stockholders:*

<b>Director Name</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
Fred Hu	280,223,783	6,722,246	376,788	25,812,777
Joey Wat	285,838,595	1,107,110	377,112	25,812,777
Robert B. Aiken	286,532,856	409,099	380,862	25,812,777
Mikel A. Durham	286,505,098	436,194	381,525	25,812,777
Edouard Ettedgui	286,208,303	729,528	384,986	25,812,777
Grace Xin Ge	286,490,817	458,689	373,311	25,812,777
David Hoffmann	286,521,861	410,657	390,299	25,812,777
Ruby Lu	285,663,769	1,290,284	368,764	25,812,777
Zili Shao	286,054,477	882,244	386,096	25,812,777
William Wang	286,208,877	729,004	384,936	25,812,777
Min (Jenny) Zhang	284,102,853	2,843,922	376,042	25,812,777
Christina Xiaojing Zhu	286,523,549	427,191	372,077	25,812,777

*Proposal 2: The approval and ratification of the appointment of KPMG Huazhen LLP and KPMG as the Company's independent auditors for 2025:*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
309,650,625	2,967,329	517,640	0

*Proposal 3: An advisory vote to approve the Company's named executive officer compensation:*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
263,367,213	23,244,411	711,193	25,812,777

*Proposal 4: To approve the Board of Directors' continuing authority to approve issuances of shares of common stock or securities convertible into common stock in an amount not to exceed 20% of the Company's total number of outstanding shares of common stock as of the date of the Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2026.*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
279,117,965	7,533,333	671,519	25,812,777

*Proposal 5: To approve the Board of Directors' continuing authority to approve the repurchases of shares of common stock in an amount not to exceed 10% of the Company's total number of outstanding shares of common stock as of the date of the Annual Meeting, effective from date of the Annual Meeting until the earlier of the date the next annual meeting is held or June 23, 2026.*

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
309,431,761	2,493,841	1,209,992	0

*Notes:*

- (1) All director nominees attended the Annual Meeting in person.
- (2) Number of shares entitling the holders to attend and vote on all the resolutions at the Annual Meeting (i.e. number of outstanding shares as of the record date for the Annual Meeting): 374,996,934 shares.
- (3) Number of shares entitling the holders to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") at the Annual Meeting: Nil.
- (4) Number of shares for holders required under the Listing Rules to abstain from voting at the Annual Meeting: Nil.
- (5) No shareholders have, pursuant to the Listing Rules, stated their intention in the proxy statement to vote against or to abstain from voting on any of the resolutions.
- (6) The scrutineer for the poll at the Annual Meeting was Computershare Investor Services Limited.

Ms. Grace Xin Ge is standing for election for the first time at the Annual Meeting. Ms. Ge, age 48, is the founding partner of G-Bridge Partners, an investment and advisory firm that focuses on cross-border business building and venture scaling, operating in Europe and Asia, since September 2022. Ms. Ge served as an advisor of Du Xiaoman, a financial technology company spun off from Baidu, from February 2022 to December 2022 and was a senior vice president and the chief financial officer of Du Xiaoman from May 2019 to January 2022. Prior to that, she served as a partner of Ares Management Private Equity Group from June 2014 to December 2018. From August 2005 to May 2014, Ms. Ge served as a managing director at the investment banking division at Goldman Sachs. She was also a sponsor principal of Goldman Sachs (Asia) L.L.C. from January 2012 to May 2014. She worked at PricewaterhouseCoopers in Beijing and San Francisco from July 1998 to June 2003. Ms. Ge is currently an independent director on the board of Keep Inc., an online fitness platform and solutions company listed on the Hong Kong Stock Exchange (stock code: 3650), and Goldstream Investment Limited, an investment management company listed on the Hong Kong Stock Exchange (stock code: 1328). Ms. Ge was a Certified Public Accountant in the United States. Ms. Ge received her dual bachelor's degrees in English literature and economics from Peking University and her master's degree in business administration from Harvard Business School.

Ms. Ge was a director until January 2025 of Hyperganic Pte. Ltd., a private company limited by shares incorporated in Singapore, and was a director until September 2024 of Hyperganic Technologies GmbH, a private company limited by shares incorporated in Germany. Both companies are currently undergoing creditors' voluntary liquidation (the "**Proceedings**") in Singapore and in Germany respectively. Ms. Ge confirmed that the Proceedings are not expected to result in any liability or obligation being imposed against her personally or affect her suitability to act as a director.

Ms. Ge will be entitled to an annual retainer equal to US\$315,000 for her service as a director in accordance with the director compensation policy previously approved by the Board of Directors, payable in Company common stock or, if requested by her, up to one-half in cash. Ms. Ge will be entitled to additional retainer for serving on any committees of the Board of Directors in accordance with the director compensation policy.

Save for the information disclosed above, there are no other matters in relation to the appointment of Ms. Ge that need to be brought to the attention of shareholders of the Company and there is no other information which needs to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules.

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

Hong Kong, May 25, 2025

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