

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of Yum China Holdings, Inc. (the “**Company**”) hereby announces that it has expanded the size of the Board from 12 directors to 13 directors and appointed Zhe (David) Wei (“**Mr. Wei**”), the founding partner and chairman of Vision Knight Capital, as a director, with both actions effective as of August 6, 2025. Mr. Wei will serve for a term expiring at the 2026 annual meeting of stockholders of the Company or until his earlier death, resignation or removal. The Board determined that Mr. Wei is independent of the Company and its management under the New York Stock Exchange listing standards and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Zhe (David) Wei, age 54, is the founding partner and chairman of Vision Knight Capital, a private equity fund manager focusing on investments in China. Prior to launching Vision Knight Capital in 2011, Mr. Wei served from 2007 to 2011 as an executive director and the chief executive officer of Alibaba.com Limited, a leading global e-commerce company wholly owned by Alibaba Group (NYSE: BABA; HKEx: 9988). Mr. Wei was the president from 2002 to 2006, and chief financial officer from 2000 to 2002, of B&Q (China) Co., Ltd., a subsidiary of Kingfisher PLC, a leading home improvement retailer in Europe and Asia. From 2003 to 2006, Mr. Wei was also the chief representative for Kingfisher’s China sourcing office. Prior to joining B&Q and Kingfisher, Mr. Wei served as the head of investment banking at Orient Securities Company Limited from 1998 to 2000 and as corporate finance manager at Coopers & Lybrand (now part of PricewaterhouseCoopers) from 1995 to 1998. Mr. Wei is currently a non-executive director of PCCW Ltd. (HKEx: 0008), JNBY Design Limited (HKEx: 3306) and Sansure Biotech Co., Ltd. (SHSE: 688289), and an independent director of Oriental Pearl Group Co., Ltd. (SHSE: 600637). Mr. Wei served on the boards of Leju Holdings Limited (formerly listed on NYSE) from April 2014 to March 2021, OneSmart International Education Group Limited (formerly listed on NYSE) from March 2018 to April 2021, Zall Smart Commerce Group Ltd. (HKEx: 2098) from April 2016 to January 2023, and Polestar Automotive Holding UK PLC (NASDAQ: PSNY) from June 2022 to June 2025. He was also a promoter and executive chair of Vision Deal HK Acquisition Corp. from January 2022 to June 2025 (formerly listed on HKEx). Mr. Wei holds a bachelor’s degree in international business management from Shanghai International Studies University.

Mr. Wei will be entitled to an annual retainer equal to US\$315,000 for his service as a director in accordance with the director compensation policy previously approved by the Board, which will be pro-rated from the date of his appointment, payable in Company common stock or, if requested by him, up

to one-half in cash.

Mr. Wei has confirmed to the Company (a) his independence as regards each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Save for the information disclosed above, there are no other matters in relation to the appointment of Mr. Wei 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.

The Board would like to express its warmest welcome to Mr. Wei in joining the Board.

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

Hong Kong, August 5, 2025

As of the date of this announcement, the Board comprises Dr. Fred HU as the chairman and an independent director, Ms. Joey WAT as an executive director, Mr. Robert B. AIKEN as a non-executive director, 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.