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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)

DIRECTOR RETAINERS IN THE FORM OF EQUITY AWARDS

Yum China Holdings, Inc. (the "**Company**") hereby announces that on June 1, 2026 (United States time, the "**Grant Date**"), the Company granted certain shares of common stock of the Company (the "**Shares**") under the Yum China Holdings, Inc. 2022 Long Term Incentive Plan (the "**2022 LTIP**") to the non-employee directors of the Company as the annual retainers for their services from June 1, 2026 to May 31, 2027.

Our non-employee directors were each compensated with an annual retainer, payable in Shares or, if requested by a director, up to one-half in cash. In addition to the annual retainer paid to all non-employee directors, the chairman of the board of directors (the "**Board**") of the Company, chairpersons of the Board committees and Board committee members received additional annual stock retainers. Non-employee directors may elect to receive stock retainers on an after-tax basis. The table below summarizes stock retainers granted to each non-employee director on the Grant Date.

Name of Non-Employee Director	**Number of Shares Granted**
Fred Hu	13,050
Mikel A. Durham	8,447
Edouard Ettedgui	8,098
Grace Xin Ge	4,602
David Hoffmann	4,602
Ruby Lu	7,865
Zili Shao	4,544
William Wang	7,632
Zhe (David) Wei	4,136
Min (Jenny) Zhang[(1)]	3,063
Christina Xiaojing Zhu	7,573
Total	**73,612**

(1) Number of shares granted net of tax liabilities associated with stock retainer.

The following information is also provided pursuant to Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited:

Vesting period and conditions:	Pursuant to Section 4.6 of the 2022 LTIP, awards granted under the 2022 LTIP (other than cash-based awards) shall vest no earlier than the first anniversary of the date on which the award is granted; provided, that certain awards, among others, in respect of up to a maximum of five percent (5%) of the scheme mandate limit as set out in the 2022 LTIP may not be subject to the foregoing minimum vesting requirement, including Shares subject to a minimum holding period of 12 months (including Shares delivered to a non-employee director in respect of such non-employee director's annual retainer). Pursuant to our share retention policy for directors, no director may sell any Shares received as director compensation until at least 12 months following the director's retirement or departure from the Board. As the Shares granted represent the annual retainers of the non-employee directors, there were no performance targets attached to such grant. Pursuant to the terms of the 2022 LTIP, any awards and Shares issued pursuant to such plan shall be subject to the Company's clawback and other compensation recovery policies as in effect from time to time. The Company's current clawback and compensation recovery policies do not apply to non-employee director compensation. The compensation committee of the Board considers the granting of Shares to non-employee directors in respect of their annual retainers to be aligned with the purposes and terms of the 2022 LTIP.
Closing price of the Shares on the Grant Date:	US$42.91 per Share for Shares traded on the New York Stock Exchange on June 1, 2026 (United States time), being the trading day on the New York Stock Exchange, which is the Grant Date; HK$339.20 per Share for Shares traded on the Hong Kong Stock Exchange on June 1, 2026 (Hong Kong time), being the trading day on the Hong Kong Stock Exchange immediately preceding the Grant Date.
Shares available for future grant:	As of the Grant Date, 23,623,993 Shares remained available for future grants under the 2022 LTIP in accordance with the terms of the 2022 LTIP.

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

Hong Kong, June 5, 2026

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