Next Day Disclosure Return
(Equity issuer - changes in issued shares or treasury shares, share buybacks and/or on-market sales of treasury shares)

Instrument: Equity issuer

Status: New Submission

Name of Issuer: Yum China Holdings, Inc. (the "Company")

Date Submitted: 20 November 2026

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

Section I

1. Class of shares	Ordinary shares	**Type of shares**	Not applicable	**Listed on the Exchange**	Yes
Stock code (if listed)	09987	**Description**			

A. Changes in issued shares or treasury shares

Events	**Changes in issued shares (excluding treasury shares)**		**Changes in treasury shares**	***Issue/ selling price per share (Note 4)***	**Total number of issued shares**
	Number of issued shares (excluding treasury shares)	***As a % of existing number of issued shares (excluding treasury shares) before the relevant event (Note 3)***	**Number of treasury shares**		
Opening balance as at *(Note 1)* 18 November 2026	336,914,164		0		336,914,164
1). Repurchase of shares (shares repurchased and cancelled) Shares repurchased on 18 November 2026 in the U.S. and cancelled on 19 November 2026 **Date of changes** 19 November 2026	-98,159	0.03 %		USD 50.94	

2).	Issue of new shares or transfer of treasury shares in respect of share awards or options granted to a participant (who is not a director of the issuer) under a share scheme - new shares involved Settlement of awards granted under the Company's long term incentive plans **Date of changes** 19 November 2026	239	0 %		USD 50.15	
Closing balance as at *(Notes 5 and 6)* 19 November 2026		336,816,244		0		336,816,244
B. Shares redeemed or repurchased for cancellation but not yet cancelled as at the closing balance date *(Notes 5 and 6)*						
1).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 11 September 2026	23,400	0.01 %		HKD 335.46	
2).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 14 September 2026	23,600	0.01 %		HKD 332.49	
3).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 15 September 2026	23,600	0.01 %		HKD 332.24	
4).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 16 September 2026	23,900	0.01 %		HKD 328.83	
5).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 17 September 2026	24,100	0.01 %		HKD 325.89	
6).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 18 September 2026	24,300	0.01 %		HKD 323.38	
7).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 21 September 2026	24,150	0.01 %		HKD 325.42	
8).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 22 September 2026	24,250	0.01 %		HKD 323.44	

9).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 23 September 2026	24,250	0.01 %		HKD	323.81
10).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 24 September 2026	24,350	0.01 %		HKD	321.99
11).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 25 September 2026	24,800	0.01 %		HKD	316.25
12).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 28 September 2026	24,350	0.01 %		HKD	322.47
13).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 29 September 2026	24,450	0.01 %		HKD	321.58
14).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 30 September 2026	24,400	0.01 %		HKD	321.71
15).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 02 October 2026	25,100	0.01 %		HKD	316.93
16).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 05 October 2026	25,200	0.01 %		HKD	312.96
17).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 06 October 2026	25,000	0.01 %		HKD	319.45
18).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 07 October 2026	24,600	0.01 %		HKD	320.92
19).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 08 October 2026	24,600	0.01 %		HKD	323.33
20).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 09 October 2026	6,750	0 %		HKD	334.4

21).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 12 October 2026	23,800	0.01 %		HKD	335.57
22).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 13 October 2026	23,300	0.01 %		HKD	340.85
23).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 14 October 2026	23,400	0.01 %		HKD	340.05
24).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 15 October 2026	23,200	0.01 %		HKD	344.56
25).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 16 October 2026	23,400	0.01 %		HKD	354.23
26).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 20 October 2026	22,300	0.01 %		HKD	351.53
27).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 21 October 2026	23,500	0.01 %		HKD	352.48
28).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 22 October 2026	24,000	0.01 %		HKD	343.25
29).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 23 October 2026	24,000	0.01 %		HKD	354.69
30).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 26 October 2026	23,700	0.01 %		HKD	352.39
31).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 27 October 2026	23,500	0.01 %		HKD	354.77
32).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 28 October 2026	23,300	0.01 %		HKD	351.61

33).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 29 October 2026	23,600	0.01 %		HKD	350.99
34).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 30 October 2026	22,800	0.01 %		HKD	364.26
35).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 02 November 2026	21,950	0.01 %		HKD	366.3
36).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 03 November 2026	500	0 %		HKD	375.34
37).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 04 November 2026	300	0 %		HKD	378.47
38).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 05 November 2026	1,250	0 %		HKD	386.83
39).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 06 November 2026	21,550	0.01 %		HKD	393.55
40).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 09 November 2026	21,700	0.01 %		HKD	391.4
41).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 10 November 2026	21,600	0.01 %		HKD	394.24
42).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 11 November 2026	21,800	0.01 %		HKD	389.65
43).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 12 November 2026	21,700	0.01 %		HKD	387.2
44).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 13 November 2026	21,900	0.01 %		HKD	387.5

45).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 16 November 2026	35,600	0.01 %		HKD	398.33
46).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 17 November 2026	35,250	0.01 %		HKD	406.2
47).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 18 November 2026	35,150	0.01 %		HKD	404.85
48).	Shares repurchased for cancellation but not yet cancelled in HK **Date of changes** 19 November 2026	35,250	0.01 %		HKD	401.31
49).	Shares repurchased for cancellation but not yet cancelled in US **Date of changes** 19 November 2026	111,479	0.03 %		USD	50.23

Remarks: Dates of opening balance and closing balance reported on this form refer to U.S. time. The latest repurchase in the U.S. reported on this form was made by an independent broker, including pursuant to a Rule 10b5-1 repurchase agreement. The latest repurchase in HK reported on this form was made by an independent broker, through its affiliate, including in accordance with pre-established parameters under a Hong Kong automatic share repurchase agreement. For details, please refer to the Company's announcement dated 12 May 2026. Issue price per share for row 2 under Section I.A. refers to closing price per share.

Confirmation Not applicable

Notes to Section I:

1. *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.*

2. *Please set out all changes in issued shares or treasury shares requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of changes. 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 share 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.*

3. *The percentage change in the number of issued shares (excluding treasury shares) of the listed issuer is to be calculated by reference to the opening balance of the number of issued shares (excluding treasury shares) being disclosed in this Next Day Disclosure Return.*

4. *In the case of a share repurchase or redemption, the "issue/ selling price per share" shall be construed as "repurchase price per share" or "redemption price per share".*

   Where shares have been issued/ sold/ repurchased/ redeemed at more than one price per share, a volume-weighted average price per share should be given.

5. *The closing balance date is the date of the last relevant event being disclosed.*

6. *For repurchase or redemption of shares, disclosure is required when the relevant event has occurred (subject to the provisions of Main Board Rules 10.06(4)(a), 13.25A and 13.31 / GEM Rules 13.13(1), 17.27A and 17.35), even if the repurchased or redeemed shares have not yet been cancelled.*

   If repurchased or redeemed shares are to be cancelled upon settlement of such repurchase or redemption after the closing balance date, they shall remain part of the issued shares as at the closing balance date in Part A. Details of these repurchased or redeemed shares shall be disclosed in Part B.

7. *Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases.*

8. *"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.*

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).

Repurchase report

Section II

1. Class of shares	Ordinary shares	**Type of shares**	Not applicable	**Listed on the Exchange**	No
Stock code (if listed)	09987	**Description**			

A. Repurchase report

	Trading date	Number of shares repurchased	Method of repurchase *(Note 1)*	Repurchase price per share or highest repurchase price per share $	Lowest repurchase price per share $	Aggregate price paid $
1).	19 November 2026	111,479	On another stock exchange NYSE	USD 50.44	USD 50.07	USD 5,599,949.08

Total number of shares repurchased	111,479	**Aggregate price paid $**	USD 5,599,949.08
Number of shares repurchased for cancellation	111,479		
Number of shares repurchased for holding as treasury shares	0		

B. Additional information for issuer who has a primary listing on the Exchange

1).	**Date of the resolution granting the repurchase mandate**		28 May 2026
2).	**Total number of shares which the issuer is authorised to repurchase under the repurchase mandate**		34,664,620
3).	**Number of shares repurchased on the Exchange or another stock exchange under the repurchase mandate**	**(a)**	11,332,842
4).	**As a % of number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate** *(a) x 100 / number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate*		3.27 %
5).	**Moratorium period for any issue of new shares, or sale or transfer of treasury shares after the share repurchase(s) set out in Part A *(Note 2)***	**Up to**	

2. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange	Yes
Stock code (if listed)	09987	Description			

A. Repurchase report

	Trading date	Number of shares repurchased	Method of repurchase *(Note 1)*	Repurchase price per share or highest repurchase price per share $	Lowest repurchase price per share $	Aggregate price paid $
1).	19 November 2026	35,250	On the Exchange	HKD 403.4	HKD 398.4	HKD 14,146,049.9

Total number of shares repurchased	35,250	**Aggregate price paid $**	HKD 14,146,049.9
Number of shares repurchased for cancellation	35,250		
Number of shares repurchased for holding as treasury shares	0		

B. Additional information for issuer who has a primary listing on the Exchange

1).	**Date of the resolution granting the repurchase mandate**		28 May 2026
2).	**Total number of shares which the issuer is authorised to repurchase under the repurchase mandate**		34,664,620
3).	**Number of shares repurchased on the Exchange or another stock exchange under the repurchase mandate**	**(a)**	11,332,842
4).	**As a % of number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate** *(a) x 100 / number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate*		3.27 %
5).	**Moratorium period for any issue of new shares, or sale or transfer of treasury shares after the share repurchase(s) set out in Part A *(Note 2)***	**Up to**	

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 with respect to the share repurchase mandate contained in the Company's Proxy Statement which has been filed on 16 April 2026 with the Exchange. We also confirm that any repurchases set out in A above which were made on another stock exchange were made in accordance with the domestic rules applying to repurchases made on that other exchange.

Notes to Section II:

1. Please state whether the repurchase was made on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.

2. Subject to the carve-out set out in Main Board Rule 10.06(3)(a)/ GEM Rule 13.12, an issuer may not (i) make a new issue of shares, or a sale or transfer of any treasury shares; or (ii) announce a proposed new issue of shares, or a sale or transfer of any treasury shares, for a period of 30 days after any purchase by it of shares, whether on the Exchange or otherwise, without the prior approval of the Exchange.

Section III must also be completed by a listed issuer where it has made a sale of treasury shares on the Exchange or any other stock exchange on which the issuer is listed which is discloseable under Main Board Rule 10.06B / GEM Rule 13.14B.

Report of on-market sale of treasury shares Not applicable

Submitted by: Ling Zhang
(Name)

Title: Joint Company Secretary
(Director, Secretary or other Duly Authorised Officer)