



Yum China Gets Ready for the Hangzhou 2022 Asian Games

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Asian Games-themed restaurants launched in Hangzhou

SHANGHAI, Dec. 8, 2022 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987), the Official Exclusive Supplier of Western Food Catering Services for the 19th Asian Games Hangzhou 2022 ("Hangzhou 2022"), held a launch ceremony for Asian Games-themed KFC and Pizza Hut restaurants in Hangzhou. The two themed restaurants will help promote Hangzhou 2022 and showcase the culture of the Asian Games.

KFC and Pizza Hut have also selected 28 "Asian Games Ambassadors" from more than 40,000 employees in Zhejiang Province. They will join Yum China's Asian Games support team at Hangzhou 2022 – scheduled to take place in the second half of 2023 – to provide catering services at the Hangzhou Asian Games Village, Hangzhou Olympic Sports Centre and other Asian Games venues. Some of the selected employees have previously supported KFC and Pizza Hut at the Beijing 2022 Winter Olympics and two employees with special needs from KFC "Angel Restaurants" have also been selected.



"We are delighted to launch the KFC and Pizza Hut Asian Games-themed restaurants and announce Asian Games Ambassadors selected from our employees for the event. These are meaningful ways for us to welcome and promote Hangzhou 2022, generate public enthusiasm, and enable more people to experience the excitement of the Asian Games," said Joey Wat, CEO of Yum China at the launch ceremony. "With our strong supply chain and product innovation capabilities, we will launch a series of new Asian Games related products at KFC and Pizza Hut restaurants over the next year, offering customers a taste of the Asian Games."



"We are thrilled that Yum China is actively participating in the Asian Games and the company has already demonstrated its value during various tryout events. Today, Yum China has launched two Asian Games-themed restaurants, which will serve as excellent channels to promote Asian Games

culture and convey the spirit of sport, fully embodying the responsibility of Asian Games sponsors," said Ding Jiong, Director of the Games Services Department, the 19th Asian Games Hangzhou 2022 Organising Committee (HAGOC), at the launch ceremony.

The KFC Asian Games-themed restaurant focuses on creating an immersive Asian Games setting. The restaurant entrance features a podium-style main bar, while terrace-style dining seats recreate the viewing experience of a sports venue. Asian Games imagery is on display throughout the restaurant and LED screens will show highlights and medalist updates in real-time throughout the event. In addition, an in-store "One-Stop Smart Asian Games Screen" enables customers to conveniently purchase Asian Games merchandise and event tickets.



The entrance of the Pizza Hut Asian Games-themed restaurant features an interactive experience area where customers can pedal on exercise bikes to generate power to light up the Pizza Hut and Asian Games imagery on the wall. The interior of the restaurant features a sports track design and various Asian Games-themed wall displays.



Since July 2021, Yum China has provided catering services at Asian Games tryout events in Hangzhou, including for athletics, canoeing, field hockey and table tennis. By the end of October 2022, Yum China's KFC and Pizza Hut brands have already served more than 10,000 people at Asian Games venues. By leveraging the Company's rich experience in providing an exceptional catering service for major sporting events, Yum China is committed to providing high-quality food and services at Asian Games venues and contributing to the overall success of Hangzhou 2022.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as "expect," "expectation," "believe," "anticipate," "may," "could," "intend," "belief," "plan," "estimate," "target," "predict," "project," "likely," "will," "continue," "should," "forecast," "outlook," "commit" or similar terminology. These statements are based on current estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable under the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Forward-looking statements are not guarantees of performance and are inherently subject to known and unknown risks and uncertainties that are difficult to predict and could cause our actual results or events to differ materially from those indicated by those statements. We cannot assure you that any of our expectations, estimates or assumptions will be achieved. The forward-looking statements included in this press release are only made as of the date of this press release, and we disclaim any obligation to publicly update

any forward-looking statement to reflect subsequent events or circumstances, except as required by law. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. You should consult our filings with the Securities and Exchange Commission (including the information set forth under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q) for additional detail about factors that could affect our financial and other results.

About Yum China Holdings, Inc.

Yum China Holdings, Inc. is a licensee of Yum! Brands in mainland China. It has exclusive rights in mainland China to KFC, China's leading quick-service restaurant brand, Pizza Hut, the leading casual dining restaurant brand in China, and Taco Bell, a California-based restaurant chain serving innovative Mexican-inspired food. Yum China also owns the Little Sheep, Huang Ji Huang and COFFii & JOY concepts outright. In addition, Yum China has partnered with Lavazza to explore and develop the Lavazza coffee shop concept in China. The Company had 12,409 restaurants in over 1,700 cities at the end of September 2022.

In 2021, Yum China was selected as a member of both Dow Jones Sustainability Indices (DJSI): World Index and Emerging Market Index. In 2022, Yum China ranked 359th on the Fortune 500 list. The Company was also named to the Bloomberg Gender-Equality Index and was certified as a Top Employer 2022 in China by the Top Employers Institute, both for the fourth consecutive year. For more information, please visit <http://ir.yumchina.com>.

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