



Yum China Strengthens its CSR Commitment with Support of Sustainable Local Agriculture

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SHANGHAI, Dec. 26, 2018 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China") (NYSE: YUMC) announced it has completed the inaugural project of its Grow Local Initiative which leverages the Company's expertise in supply chain management to source and distribute select high-quality agricultural products in China in order to promote the sustainable growth of local economies and improve farmers' living conditions. Sponsored by Pizza Hut, the initial phase of the project focused on strengthening the burgeoning truffle industry in Yunnan Province.

As a milestone for the Grow Local Yunnan truffle project, Yum China issued one of the first scientific training manuals on sustainable truffle farming in Yunnan that was published by Yunnan University Press, enabling the local government and Agriculture and Rural Affairs Office to provide farmers with much-needed training in Yunnan Province. Collaborating with the Chinese Academy of Sciences, nutrition experts, and an agricultural service company, Yum China also provided in-person training to 860 local farmers between February and September 2018, and made online training courses available for the local community.



"Poverty alleviation is one of the key areas we have been focusing on where we believe our expertise and scale can make the greatest impact. We are in a unique position to leverage our supply chain management capabilities to make a significant contribution to communities across China," said Joey Wat, CEO of Yum China. "By helping local farmers improve farming techniques and connect to Yum China's customer base, we are confident that the Grow Local Initiative will help stimulate local economies and support the sustainable expansion of promising agricultural products."

In April 2018, Pizza Hut launched its new "Truffle Pizza" at over 2,200 stores in China, using Yunnan-grown truffles. In the future, Pizza Hut's Super App will also be used to offer more quality, specialty agricultural products sourced in China.

"The Grow Local Initiative is helping local Yunnan farmers cultivate high-quality truffles in an environmentally friendly way," added Joey Wat. "As a leading casual dining brand, Pizza Hut is focused on introducing high-quality ingredients from across the globe to our customers in China and adding delicious, locally sourced products to our menu."

The Grow Local Initiative is one of many programs that Yum China has initiated in order to give back to local communities and alleviate poverty in China. Over the last decade, Yum China's flagship One Yuan Donation program, which is designed to improve the health and wellbeing of children living in impoverished regions across China, has raised more than RMB 180 million in donations from over 100 million people. The Company is also facilitating economic development in Yunnan Province by sourcing locally grown coffee beans and vegetables as well as holding a potato charity sale which has helped local farmers sell almost 180 tons of potatoes in less than a year.

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. 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," "likely," "will," "should," "forecast," "outlook," "look forward to" 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 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 "Forward-Looking Statements" in our Annual Report on Form 10-K) 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 and East Dawning concepts outright. The Company had more than 8,300 restaurants in over 1,200 cities at the end of September 2018. For more information, please visit <http://www.yumchina.com/en/>.

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