

Form 144

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK 0001974345
Filer CCC XXXXXXXXX
Is this a LIVE or TEST Filing? LIVE TEST

Submission Contact Information

Name
Phone
E-Mail Address

144: Issuer Information

Name of Issuer Yum China Holdings, Inc.
SEC File Number 001-37762

Address of Issuer Yum China Holdings, Inc.
Yum China Building
20 Tian Yao Qiao Road
CHINA
20030

Phone 469-980-2898

Name of Person for Whose Account the Securities are To Be Sold Pollos Investment L.P.

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

Relationship to Issuer See Remarks

144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name the Securities Exchange
Common Stock, \$0.01 par value	BofA Securities, Inc. One Bryant Park, 8th Floor New York NY 10036	1136016	70785156.96	417865331	05/04/2023	NYSE

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition	Name of Person from	Is this	Date Donor	Amount of Securities	Date of Payment	Nature of Payment *
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Transaction	Whom Acquired	a Gift?	Acquired	Acquired	
Common Stock, \$0.01 par value	Investment Agreement, dated as of September 1, 2016, among Yum Brands, Inc., Yum China Holdings, Inc., and Pollos Investment L.P.	Yum China Holdings, Inc.	<input type="checkbox"/>	16374778	09/01/2016 Cash

* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Nothing to Report

144: Remarks and Signature

Remarks The common stock is held directly by Pollos Investment L.P. ("Pollos Investment"). The limited partnership interests of Pollos Investment are ultimately owned by a private fund ("Fund"). Fred Hu and William Wang Yang are each directors of YUM China Holdings, Inc. (the "Company"). An affiliate of each of Fred Hu and William Wang Yang is special limited partner ("Special Limited Partner") of the Fund and has a contingent right to receive a performance fee. Each of Fred Hu and William Wang Yang is a shareholder of the parent company of the general partner of the Special Limited Partner (the "Parent Company") and may be deemed to have pecuniary interest through his indirect entitlement to receive a share of any Fund performance fee. At the request of an ultimate withdrawing limited partner who is not affiliated with either Fred Hu or William Wang Yang, Pollos Investment will seek to sell 1,136,016 shares of common stock of the Company (the "Transaction") and the proceeds of such sale, after

Date of Notice 05/04/2023

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature /s/ Ena Leung Wai Yin

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)