

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 4)\***

Yum China Holdings Inc

---

(Name of Issuer)

Common Stock

---

(Title of Class of Securities)

98850P109

---

(CUSIP Number)

December 30, 2022

---

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes.)

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Invesco Ltd.  
98-0557567

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF 5. SOLE VOTING POWER 39,956,938

SHARES

BENEFICIALLY 6. SHARED VOTING POWER 0

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER 39,956,938

REPORTING

PERSON WITH 8. SHARED DISPOSITIVE POWER 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,956,938

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.5%

12. TYPE OF REPORTING PERSON

HC, IA

---

**Item 1.**

- (a) **Name of Issuer**  
Yum China Holdings Inc
- (b) **Address of Issuer's Principal Executive Offices**  
Yum China Building, 20 Tianyaoqiao Road, Shanghai, Shanghai 200030, CN

**Item 2.**

- (a) **Name of Person Filing**  
Invesco Ltd. ("Invesco Ltd.")
- (b) **Address of Principal Business Office or, if None, Residence**  
1555 Peachtree Street NE, Suite 1800, Atlanta, GA 30309
- (c) **Citizenship**  
Bermuda
- (d) **Title of Class of Securities**  
Common Stock
- (e) **CUSIP Number**  
98850P109

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with Rule 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) **Amount Beneficially Owned:**  
Invesco Ltd. , in its capacity as a parent holding company to its investment advisers, may be deemed to beneficially own 39,956,938 shares of the Issuer which are held of record by clients of Invesco Ltd. ..
- (b) **Percent of Class:**  
9.5%
- (c) **Number of shares as to which such person has:**
- |       |   |            |
|-------|---|------------|
| (i)   | sole power to vote or to direct the vote                | 39,956,938 |
| (ii)  | shared power to vote or to direct the vote              | 0          |
| (iii) | sole power to dispose or to direct the disposition of   | 39,956,938 |
| (iv)  | shared power to dispose or to direct the disposition of | 0          |

**Item 5. Ownership of Five Percent or Less of Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Invesco Advisers, Inc. is a subsidiary of Invesco Ltd. and it advises the Invesco Developing Markets Fund which owns 7.21% of the security reported herein. However, no one individual has greater than 5% economic ownership. The shareholders of the Fund have the right to receive or the power to direct the receipt of dividends and proceeds from the sale of securities listed above.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.**

Invesco Advisers, Inc.  
Invesco Asset Management Deutschland GmbH  
Invesco Canada Ltd.  
Invesco Hong Kong Limited  
Invesco Capital Management LLC

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable. This schedule is not being filed pursuant to Rule 13d-1(b)(1)(ii)(J) or Rule 13d-1(d).

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certification.**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Invesco Ltd.

By: /s/ Robert R. Leveille

Date: February 14, 2023

Name: Robert R. Leveille

Title: Global Head of Compliance