

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Pant Muktesh</u>  (Last) (First) (Middle) YUM CHINA BUILDING 20 TIAN YAO QIAO ROAD  (Street) SHANGHAI F4 200030  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Yum China Holdings, Inc. [ YUMC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/31/2018	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Phantom Stock	(1)	10/31/2018		J			18,963	(2)	(3)	Common Stock	18,963	\$36.08 <sup>(4)</sup>	0	D
Phantom Stock	(1)	10/31/2018		J			31,513	(2)	(3)	Common Stock	31,513	\$36.08 <sup>(4)</sup>	0	D
Phantom Stock	(1)	10/31/2018		J			390	(2)	(3)	Common Stock	390	\$36.08 <sup>(4)</sup>	0	D
Phantom Stock	(1)	10/31/2018		J			38,592	(2)	(3)	Common Stock	38,592	\$36.08 <sup>(4)</sup>	0	D
Phantom Stock	(1)	10/31/2018		J			2,731	(2)	(3)	Common Stock	2,731	\$36.08 <sup>(5)</sup>	0	D

**Explanation of Responses:**

- Conversion occurs on a one-for-one basis.
- Distribution occurs upon separation of employment.
- This grant does not have a specified expiration date.
- This represents shares of phantom stock held in the Yum! China Matching Stock Fund under the Yum! Brands Executive Income Deferral ("EID") Program. The administrator of the EID Program has determined to close the Yum! China Matching Stock Fund within the EID Program. Accordingly, all phantom shares in that fund have been disposed of and transferred into another fund under the plan.
- This represents shares of phantom stock held in the Yum! China Stock Fund under the Yum! Brands Executive Income Deferral ("EID") Program. The administrator of the EID Program has determined to close the Yum! China Stock Fund within the EID Program. Accordingly, all phantom shares in that fund have been disposed of and transferred into another fund under the plan.

/s/ Pingping Liu, Power of Attorney. 11/01/2018

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.