

MATTHEWS ASIA FUNDS
Société d'Investissement à Capital Variable
Registered office: 80, route d'Esch
L-1470 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 151.275
(the "Fund")

This document is important and requires your immediate attention. If in doubt, you should seek independent professional financial advice.

The Board of Directors of the Fund accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

Capitalized terms not otherwise defined herein shall bear the same meaning as in the Fund's prospectus (the "Prospectus"), the Supplement for Hong Kong Investors (the "Hong Kong Supplement") and the Product Key Facts Statements ("KFS") of the HK Sub-Funds (collectively referred to as the "Hong Kong Offering Document").

NOTICE TO THE HONG KONG SHAREHOLDERS
OF
MATTHEWS ASIA FUNDS

Luxembourg, 29 June 2023

To the Shareholders of the HK Sub-Funds,

Please be informed that the board of directors of the Fund (the "**Board**") has decided to implement amendments to the Hong Kong Offering Document, as set out in this information notice.

(1) Clarifications to the definition of "located in or with substantial ties to"

- All HK Sub-Funds

Each of the HK Sub-Funds seeks to achieve its investment objective by investing primarily in equities and other equity-related instruments of companies "located in or with substantial ties to" a specific geographical region.

The Board has decided to clarify the definition of "located in or with substantial ties to" such that the list of factors in determining whether a company is "located in or with substantial ties to" a region will be slightly updated, and a new list of factors in determining whether an instrument or issue is "located in or with substantial ties to" a region will be included.

Please note that these amendments have been decided for clarification purposes only, and save as disclosed above, there will therefore not be any other changes to the investment objective and policy, investment process or approach of the HK Sub-Funds.

(2) Update of SFDR¹ Pre-Contractual Disclosures

- Pacific Tiger Fund**
- China Fund**
- Japan Fund**
- Asia ex Japan Total Return Equity Fund**

¹ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended

The Board has decided to implement amendments to the SFDR Pre-Contractual Disclosures (the “PCDs”) appended to the Prospectus. We believe that the clarifications described below will enhance your understanding of the exclusion policy /activity-based negative screening applied by the above-mentioned HK Sub-Funds.

Please note that these amendments have been decided for clarification purposes only, and there will therefore not be any changes to the actual investment process or approach of the above-mentioned HK Sub-Funds.

The above-listed HK Sub-Funds apply an exclusion policy whereby they exclude direct investment in certain corporate issuers, as further detailed in their PCDs. This exclusion policy provides for an exclusion based on the principles of the United Nations Global Compact. For clarification purposes, additional detail has been provided to better describe how the Investment Manager considers and applies the exclusion policies:

- The Investment Manager may choose to exclude companies that may be viewed as inconsistent with the principles of the United Nations Global Compact.
- However, the Investment Manager may choose to invest in, or hold such companies if it determines that the company provides positive sustainability outcomes that may outweigh other non-sustainable issues.

It is also specified that such determination may be based on utilization of data and research, including from third party sustainability service providers and/or engagement with the company’s management.

(3) Addition of a secondary benchmark for the India Fund

- India Fund

The Board has decided to add the MSCI India Index as a secondary benchmark for the **India Fund**. This secondary benchmark is intended for performance comparison only; the HK Sub-Fund does not intend to track or replicate the Index. The purpose of the addition is to facilitate comparison to this commonly utilized benchmark.

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These changes will be reflected in a new version of the Prospectus dated and effective from 30 June 2023 (“**Effective Date**”).

The Hong Kong Offering Document will be revised to reflect the changes set out in this information notice and other miscellaneous updates. A copy of the revised Hong Kong Offering Document will be available free of charge during normal office hours at the registered office of the Fund or at the office of the Hong Kong Representative, Brown Brothers Harriman (Hong Kong) Limited, at the address below on or around the Effective Date. The revised Hong Kong Offering Document will also be available on the Fund’s website <https://hk.matthewsasias.com/>².

Should you have any questions or concerns about the foregoing, please contact the Fund at its registered office in Luxembourg or the Hong Kong Representative of the Fund, Brown Brothers Harriman (Hong Kong) Limited, whose office is at 13/F Man Yee Building, 68 Des Voeux Road Central, Hong Kong (Tel: +852 3756 1755). You should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence or domicile.

Yours faithfully,
Board of Directors
Matthews Asia Funds

² This website has not been reviewed or authorised by the SFC.