

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.***

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").

**HONG KONG SHAREHOLDERS INFORMATION NOTICE
PROSPECTUS UPDATE DATED 30 APRIL 2026**

Luxembourg, March 31, 2026

Dear Shareholder,

We are writing to inform you of the following updates regarding the China Discovery Fund.

1. Name, Investment Strategy and Benchmark Change of China Discovery Fund (the "HK Sub-Fund")

The name of the China Discovery Fund will be changed to China Innovators Fund, and the HK Sub-Fund's investment strategy will change as further explained below. Please note that this will be a change to the HK Sub-Fund's name and its investment strategy, and not a change to the HK Sub-Fund's investment objective, which remains unchanged.

The newly named China Innovators Fund's investment strategy will focus on investing in companies in China that the Investment Manager believes are innovators in their products, services, processes, business models, management, use of technology, or approach to creating, expanding or servicing their markets. Together with its investment strategy change, the market capitalization focus of the HK Sub-Fund will also change from being small-cap focused to all-cap focused. This is because we believe that the universe of innovative companies in China spans all market capitalizations from small-cap to mega-cap. Another benefit of this change is to allow the HK Sub-Fund to have more flexibility to continue to hold investments in small companies that grow in size after the HK Sub-Fund's initial investment.

In addition, the primary benchmark index of the HK Sub-Fund will change from MSCI China Small Cap Index to MSCI China All Shares Index. We believe the changed benchmark, which is broader and includes a larger constituent of Chinese companies, would better reflect the HK Sub-Fund's revised investment strategy for performance comparison purposes. The HK Sub-Fund does not aim to replicate or track the primary benchmark.

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These updates, together with other miscellaneous amendments, will be reflected in a new version of the Hong Kong Offering Document, all of which will enter into effect as of **30 April 2026** (the “**Effective Date**”), copies of which will be available free of charge during normal office hours at the registered office of the Fund in Luxembourg or at the office of the Hong Kong Representative, Brown Brothers Harriman (Hong Kong) Limited at the address below, and also available on the Fund’s website <https://hk.matthewsasiasia.com/>¹.

Hong Kong Shareholders who do not agree with the above changes have the right to redeem their shares, free of charge, during a period of one month starting from the date of this notice, pursuant to the relevant provisions provided in the Hong Kong Offering Document.

The Board of Directors of the Fund accepts responsibility for the accuracy of the information contained in this notice 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.

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).

Yours sincerely

On behalf of the Fund
Matthews Asia Funds

¹ This website has not been reviewed or authorised by the SFC.