

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, August 19, 2024

To the Shareholders of the Fund,

Please be informed that the board of directors of the Fund (the "**Board**") has decided to seek the withdrawal of the Hong Kong Securities and Futures Commission's (the "**SFC**") authorisation of Matthews Asia Funds – Asia Dividend Fund (the "**relevant HK Sub-Fund**"), a sub-fund of the Fund.

The withdrawal of authorisation will take effect from November 19, 2024 (the "**Effective Date**").

1. Reasons for the withdrawal of authorisation

It is the view of the Board that there are limited prospects of gathering sufficient investment from Hong Kong retail investors in the relevant HK Sub-Fund to justify the costs of maintaining its SFC authorisation.

As at July 31, 2024, the Net Asset Value of the relevant HK Sub-Fund is as follows:

Relevant HK Sub-Fund	Net Asset Value
Matthews Asia Funds – Asia Dividend Fund	USD 63.50 million

2. Consequence of the withdrawal of authorisation

With effect from the Effective Date, the relevant HK Sub-Fund will (i) cease to be authorised and regulated by the SFC in Hong Kong, (ii) no longer be required to comply with regulatory requirements in relation to SFC-authorised funds in Hong Kong including those stipulated under the SFC's Code on Unit Trusts and Mutual Funds and (iii) will not be available for public distribution in Hong Kong. From the date of this notice, the relevant HK Sub-Fund is no longer allowed to be marketed to the public in Hong Kong, and further subscription or conversion into the relevant HK Sub-Fund will not be accepted. As a result, Shareholders should note that any documents in respect of the relevant HK Sub-Fund including the relevant HK Sub-Fund's offering documents, product documentation and other marketing materials that are in the possession of shareholders in Hong Kong should be retained for personal use only and should not be circulated to the public in Hong Kong from the date of this notice.

3. Impact on Shareholders

The withdrawal of authorisation will not affect the way the Fund and the relevant HK Sub-Fund are currently being managed. The Management Company shall continue to manage the relevant HK Sub-Fund in accordance with the applicable provisions of the Fund's offering documents and constitutive documents and with all applicable laws and regulations after the Effective Date. Despite the withdrawal of authorisation of the relevant HK Sub-Fund from the SFC, prior to the prospective merger mentioned below, the relevant HK Sub-Fund will continue to remain in existence and be subject to the supervision by the Commission de Surveillance du Secteur Financier in Luxembourg after the Effective Date. There will be no change in the operation (e.g. investment objective, investment policy or dealing and administrative procedures) of the Fund and the relevant HK Sub-Fund as a result of the withdrawal of authorisation.

The level of fees payable by the Fund, the relevant HK Sub-Fund and the Shareholders as detailed in the Hong Kong Offering Document will remain unchanged.

The costs and expenses associated with the withdrawal of authorisation of the relevant HK Sub-Fund (including legal, regulatory, administrative, etc.) will be borne by the Investment Manager.

Prospective merger after withdrawal of authorisation

As mentioned above, subsequent to the withdrawal of authorisation of the relevant HK Sub-Fund from the SFC and subject to the prior approval of the CSSF, it is intended that the relevant HK Sub-Fund be merged with another sub-fund of the Fund (the "**Receiving Sub-Fund**") for which authorisation is currently not and will not be sought from the SFC in Hong Kong (the "**Post-deauthorisation Merger**"). Prior to any such merger, Shareholders of the relevant HK Sub-Fund will be notified separately and provided with details of the merger, in accordance with any regulatory requirements from the CSSF. However, as mentioned above, with effect from the Effective Date, the relevant HK Sub-Fund will no longer be regulated by the SFC and any changes to the relevant HK Sub-Fund will not be subject to the approval of the SFC. As the Post-deauthorisation Merger will only take place after the Effective Date, you should note that the Post-deauthorisation Merger (including any details of the Post-deauthorisation Merger and the relevant shareholder notice) will not be reviewed by and will not be subject to the approval of the SFC. Shareholders should carefully assess the impact of the Post-deauthorisation Merger to the relevant HK Sub-Fund and the effect on their investments. Investors should also note that the Receiving Sub-Fund is not and will not be subject to the regulatory requirements of the SFC in Hong Kong prior to or after the prospective merger.

4. Options available for Hong Kong Shareholders

(i) Take no action

You will be able to remain invested in the relevant HK Sub-Fund if you wish so although the relevant HK Sub-Fund will no longer be authorised and regulated by the SFC from the Effective Date onwards as described under the section "2. Consequence of the withdrawal of authorisation" above.

(ii) Redemption or conversion of existing holdings in the relevant HK Sub-Fund

Alternately, you may request the redemption of your shares in the relevant HK Sub-Fund or convert them into shares of any SFC-authorised sub-fund(s)¹ of the Fund², free of redemption or conversion charges³, as applicable, from the date of this notice up to the Hong Kong Dealing Deadline (i.e. 6:00pm Hong Kong time) on November 18, 2024, in accordance with the dealing procedures and subject to the terms set out in the Hong Kong Offering Document, including, in the case of a

¹ SFC authorisation is not a recommendation or endorsement of a sub-fund nor does it guarantee the commercial merits of a sub-fund or its performance. It does not mean the sub-fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² Please note that further subscriptions or conversions into Matthews Asia Funds – China Fund; Matthews Asia Funds – Pacific Tiger Fund; Matthews Asia Funds – India Fund; and Matthews Asia Funds – China Dividend Fund will no longer be accepted, as these sub-funds will also no longer be authorised by the SFC with effect from November 19, 2024.

³ Please note that we will not impose any charges in respect of your redemption/conversion instructions. However, your distributor may charge you a redemption, conversion or transaction fees in respect of such instructions. You are advised to contact your distributor should you have any questions.

conversion request, all eligibility requirements. Please note that different distributors may impose different dealing cut-off times which may be earlier than the time specified above.

5. Hong Kong tax implications

Shareholders resident in Hong Kong generally will not be subject to tax in Hong Kong in respect of their acquisition, holding, redemption or disposal of shares or on the income from such shares. Where transactions in shares form part of a trade, profession or business carried on in Hong Kong, relevant gains received may attract Hong Kong profits tax. No Hong Kong stamp duty or estate duty will be payable by Shareholders in respect of their shares.

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Corresponding changes will be made to the Hong Kong Offering Document in due course to reflect the withdrawal of the authorisation of the relevant HK Sub-Funds.

The current version of the Hong Kong Offering Document is 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/>⁴.

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 faithfully,
Board of Directors
Matthews Asia Funds

⁴ This website has not been reviewed or authorised by the SFC.