

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.

NOTICE TO THE SHAREHOLDERS OF

**MATTHEWS ASIA FUNDS – ASIA SUSTAINABLE FUTURE FUND
MATTHEWS ASIA FUNDS – ASIA INNOVATIVE GROWTH FUND
MATTHEWS ASIA FUNDS – CHINA A-SHARE FUND
MATTHEWS ASIA FUNDS – CHINA TOTAL RETURN EQUITY FUND**

(each a "Sub-Fund" and collectively, the "Sub-Funds")

Capitalized terms not otherwise defined herein shall bear the same meaning as in the Prospectus.

Luxembourg, 22 January 2025

Dear Shareholders,

The board of directors of the Fund (the "Board of Directors") has decided to terminate and liquidate the Sub-Funds in accordance with Article 29 of the Articles of Incorporation and section 9 of the Prospectus. It is the view of the Board of Directors that the Sub-Funds have not benefited from a satisfactory level of market reception by potential investors and there are limited prospects of attracting new investments in the Sub-Funds in the near future.

The liquidation shall be effective as from 28 February 2025 (the "Effective Date") and will apply to all share classes of the Sub-Funds, as follows:

ASIA SUSTAINABLE FUTURE FUND				
Share Class	Currency	ISIN	SEDOL	CUSIP
Class I Acc	USD	LU2459556697	BJLKMV6	L6258X746
Class I Acc	GBP	LU2459556770	BJLKMW7	L6258X753
ASIA INNOVATIVE GROWTH FUND				
Share Class	Currency	ISIN	SEDOL	CUSIP
Class I Acc	USD	LU2298459939	BLR7817	L6258V195
Class I Acc	GBP	LU2298460192	BLR7828	L6258V203
Class S Acc	USD	LU2327396144	BKSCPH9	L6258V229
CHINA A-SHARE FUND				
Share Class	Currency	ISIN	SEDOL	CUSIP
Class I Acc	USD	LU2459556184	BJLKMB6	L6258X696
Class I Acc	GBP	LU2459556267	BJLKMQ1	L6258X712
CHINA TOTAL RETURN EQUITY FUND				
Share Class	Currency	ISIN	SEDOL	CUSIP

Class I Acc	USD	LU0871673488	B99JYB9	L6263Q678
Class I Dist	USD	LU0875301086	B8N3J04	L6263Q694
Class A Acc	USD	LU0871673132	B72X7Q0	L6263Q660
Class A Dist	USD	LU0875300609	B7R57P0	L6263Q686

As a result, as soon as possible as from the Effective Date, the Investment Manager will fully realize all the assets of the Sub-Funds in your best interest. The Investment Manager expects this process to take up to two weeks (the "Realization Period").

Following the Realization Period, any outstanding Shares in the Sub-Funds will be compulsorily redeemed at the Net Asset Value per Share to be calculated by the Administrative Agent at the end of the Realization Period once all assets have been realized, taking into account actual realization prices of investments and realization expenses. The redemption date, which will correspond to the date on which such final Net Asset Value per Share is calculated, is therefore expected to be on or around 14 March 2025 (the "Redemption Date"). Shareholders will then receive proceeds in accordance with the provisions of the Prospectus. If the Redemption Date were to change, you will be notified through a notice published on the Fund's website: <https://global.mathewsasia.com/>.

Any liquidation proceeds which cannot be distributed to their beneficiaries upon the close of the Sub-Fund will be deposited on their behalf with the Caisse de Consignation in Luxembourg.

Please note that the Sub-Funds have been closed for further subscriptions so as to properly manage the smooth closure of the Sub-Funds. You may however redeem your shares in the Sub-Fund and/or convert your shares in the Sub-Funds into shares of another sub-fund of the Fund, free of redemption or conversion charges, as applicable, until the Effective Date. Please note that, to ensure fairness with respect to transaction costs, all redemptions from, and conversions out of, the Sub-Funds, will be subject to swing pricing, in accordance with the provisions of the Prospectus.

The Investment Manager will bear all of the expenses directly associated with the liquidation of the Sub-Funds, excluding realization expenses and usual and customary fees and expenses normally accrued by the Sub-Funds through the liquidation, which will continue to be borne by the Sub-Funds in accordance with the Prospectus.

The Board of Directors further recommends you to inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence or domicile. If you have any questions or concerns about the foregoing, please contact Matthews Asia at +1 415 954 4510 or the Shareholder Services Team of Brown Brothers Harriman (Luxembourg) S.C.A. at +352 474 066 7133, or matthewsasiafunds@bbh.com, or to the Matthews Global Funds mailbox at globalfunds@mathewsasia.com).

Yours faithfully,

Board of Directors
Matthews Asia Funds