

**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.***

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**NOTICE TO THE SHAREHOLDERS  
OF  
MATTHEWS ASIA FUNDS**

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**Luxembourg, 15 November 2021**

Dear Shareholder,

Please be informed that the board of directors of the Fund (the "**Board**") has decided to implement amendments to the Fund's prospectus (the "**Prospectus**"), as set out below in this information notice (the "**Notice**").

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

**I. Removal of the 50% investment limit in a single country**

For each Sub-Fund listed below, its Investment Policy will be modified to remove the restriction of investing up to 50% of the Sub-Fund's total net assets in securities from a single country:

- Matthews Asia Funds – Asia Total Return Bond Fund; and
- Matthews Asia Funds – Asia Credit Opportunities Fund;

The reason for the change is to provide greater flexibility to the Sub-Funds to reflect the significant growth of Chinese companies in the Sub-Funds' investable universe in Asia. China and Hong Kong combined comprises a much larger percentage of Sub-Fund's benchmark index than compared to about 10 years ago. For example, China and Hong Kong combined represents about 58% of the JP Morgan Asia Credit Index, the benchmark index for the Asia Credit Opportunities Fund. And for the Asia Total Return Bond Fund, within the blended benchmark of 50% Markit iBoxx Asian Local Bond Index and 50% J.P. Morgan Asia Credit Index, the percentage of China and Hong Kong is about 43%. By removing the single-country investment limit, the Sub-Funds will be able to access to the companies in a more flexible manner.

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These changes will be reflected in a new version of the Prospectus dated and effective from 15 December 2021 ("**Effective Date**").

Shareholders who do not agree with the changes mentioned above may request the redemption of their shares or switching of their shares into another Sub-Fund, without any charges, up until the Valuation Day before the Effective Date in accordance with the dealing procedures as set out in the Prospectus (i.e. 12:00 p.m. Luxembourg time for both Class A and Class I Shares).

A copy of the Prospectus and revised key investor information documents, as the case may be, will be available free of charge at the registered office of the Fund from the Effective Date.

Yours faithfully,

Board of Directors  
Matthews Asia Funds