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.

SHAREHOLDERS INFORMATION NOTICE
PROSPECTUS UPDATE DATED APRIL 30, 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 "Sub-Fund")

The name of the China Discovery Fund will be changed to China Innovators Fund, and the Sub-Fund's investment and strategy will change as further explained below. Please note that this will be a change to the Sub-Fund's name and its investment strategy, and not a change to the 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 of the Sub-Fund will also change from being small-cap focused to all-cap focused. 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 Sub-Fund to have more flexibility to continue to hold investments in small companies that grow in size after the Sub-Fund's initial investment.

In addition, the primary benchmark index of the 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 Sub-Fund's revised investment strategy for performance comparison purposes. The Sub-Fund does not aim to replicate or track the primary benchmark.

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These updates will be reflected in a new version of the Prospectus, and, where relevant, the Key Investor Documents, all of which will enter into effect as of, **April 30, 2026** (the "**Effective Date**"), and copies of which will be available during normal office hours at the registered office of the Fund or at the offices of foreign representatives on and after the effective date of the

Prospectus.

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.

Capitalized terms used in this notice shall have the meaning ascribed to them in the Prospectus, unless the context otherwise requires.

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

Should you have any questions or concerns about the foregoing, please contact the Fund at its registered office in Luxembourg or the representative of the Fund in your jurisdiction. 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