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 31 MARCH 2022

Luxembourg, 28 February 2022

Dear Shareholder,

We are writing to inform you of the updates regarding your Fund.

1. Appointment of Matthews Global Investors (Hong Kong) Limited as a sub-investment manager of the Asia Dividend Fund and the Asia ex Japan Dividend Fund

Matthews International Capital Management, LLC (**MICM**), in its capacity as the investment manager of the Asia Dividend Fund and Asia ex Japan Dividend Fund, will appoint Matthews Global Investors (Hong Kong) Limited (**MGI HK**) as sub-investment manager of the Asia Dividend Fund and Asia ex Japan Dividend Fund. MGI HK is a wholly owned subsidiary of MICM and is licensed and regulated in Hong Kong by the Securities and Futures Commission to carry out advising on securities and asset management activities. This appointment will be made to provide portfolio management continuity in these Sub-Funds since one of the portfolio managers of the Asia Dividend Fund and Asia ex Japan Dividend Fund recently relocated to Hong Kong and joined MGI HK. This appointment will have no impact on the Asia Dividend Fund's and Asia ex Japan Dividend Fund's investment objective, strategy, risk profile or investment management fees. All costs and expenses resulting from the implementation of the Appointment will be borne by the Investment Manager.

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These updates will be reflected in a new version of the Prospectus, and, where relevant, the Key Investor Information Documents, all of which will enter into effect as of 31 March 2022, 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.

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 sincerely,

Board of Directors
Matthews Asia Funds