

Matthews China Dividend Fund

Portfolio Holdings: June 30, 2010

This portfolio data should not be relied upon as a complete listing of this Fund's holdings, as information on a particular holding may be withheld if it is in the Fund's best interest to do so.

		Shares	Value
Cheung Kong Infrastructure Holdings, Ltd.	UTILITIES	205,000	759,392.67
China Mobile, Ltd. ADR	TELECOMMUNICATION SERVICES	14,030	693,222.30
Chunghwa Telecom Co., Ltd. ADR	TELECOMMUNICATION SERVICES	28,909	569,218.27
Taiwan Semiconductor Manufacturing Co., Ltd.	INFORMATION TECHNOLOGY	290,000	542,022.71
Television Broadcasts, Ltd.	CONSUMER DISCRETIONARY	112,000	519,360.30
CapitaRetail China Trust, REIT	FINANCIALS	580,000	510,795.01
Jiangsu Expressway Co., Ltd. H Shares	INDUSTRIALS	548,000	495,629.40
HSBC Holdings PLC ADR	FINANCIALS	10,700	487,813.00
Cafe' de Coral Holdings, Ltd.	CONSUMER DISCRETIONARY	186,000	476,334.22
The Link REIT	FINANCIALS	184,000	456,571.91
St. Shine Optical Co., Ltd.	HEALTH CARE	57,000	454,012.66
Guangdong Investment, Ltd.	UTILITIES	916,000	431,248.26
China Communications Services Corp., Ltd. H Shares	TELECOMMUNICATION SERVICES	890,000	430,055.99
Hang Seng Bank, Ltd.	FINANCIALS	31,600	422,501.82
CLP Holdings, Ltd.	UTILITIES	58,000	419,809.42
Ports Design, Ltd.	CONSUMER DISCRETIONARY	162,000	412,043.70
The United Laboratories, Ltd.	HEALTH CARE	288,000	391,874.46
Kingboard Laminates Holdings, Ltd.	INFORMATION TECHNOLOGY	457,000	384,276.26
Vitasoy International Holdings, Ltd.	CONSUMER STAPLES	496,000	377,756.27
Yip's Chemical Holdings, Ltd.	MATERIALS	364,000	367,436.84
SinoCom Software Group, Ltd.	INFORMATION TECHNOLOGY	2,358,000	341,675.77
Hong Kong & China Gas Co., Ltd.	UTILITIES	134,200	331,843.74
China Merchants Holdings International Co., Ltd.	INDUSTRIALS	100,000	330,125.15
Shenzhou International Group Holdings, Ltd.	CONSUMER DISCRETIONARY	281,000	320,799.19
CyberLink Corp.	INFORMATION TECHNOLOGY	78,000	312,824.71
China Fishery Group, Ltd.	CONSUMER STAPLES	219,000	302,802.05
CNOOC, Ltd. ADR	ENERGY	1,650	280,780.50
Swire Pacific, Ltd. A Shares	FINANCIALS	23,500	266,754.30
China Petroleum & Chemical Corp. ADR	ENERGY	3,240	260,852.40
Hangzhou Steam Turbine Co., Ltd. B Shares	INDUSTRIALS	158,340	236,137.05
Hang Lung Properties, Ltd.	FINANCIALS	61,000	233,321.76
Digital China Holdings, Ltd.	INFORMATION TECHNOLOGY	137,000	209,303.69
China Shenhua Energy Co., Ltd. H Shares	ENERGY	49,500	178,581.39
Yuanta Financial Holding Co., Ltd.	FINANCIALS	302,000	161,209.23
Xinyi Glass Holdings Co., Ltd.	CONSUMER DISCRETIONARY	400,000	150,310.34
Kingsoft Corp., Ltd.	INFORMATION TECHNOLOGY	265,000	128,048.26
Yantai Changyu Pioneer Wine Co., B Shares	CONSUMER STAPLES	12,927	121,353.47
China Pacific Insurance Group Co., Ltd. H Shares	FINANCIALS	15,000	59,346.77
PCD Stores, Ltd.	CONSUMER DISCRETIONARY	114,100	35,416.55

The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

There is no guarantee that the Fund or the companies in its portfolio will pay or continue to pay dividends.

Unlike the Fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

You should carefully consider the investment objectives, risks, charges and expenses of the Matthews Asia Funds before making an investment decision. A prospectus with this and other information about the Funds may be obtained by visiting matthewsasia.com. Please read the prospectus carefully before investing as it explains the risks associated with investing in international markets.

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