

# T. ROWE PRICE FUNDS SICAV

Société d'investissement à capital variable  
Registered office: European Bank & Business Center,  
6c route de Trèves,  
L-2633 Senningerberg,  
Grand Duchy of Luxembourg



Luxembourg, 10 April 2026

## NOTICE TO SINGAPORE SHAREHOLDERS

### **T. ROWE PRICE FUNDS SICAV (the “Company”) - Asian Opportunities Equity Fund**

### **Merger of the Asian Opportunities Equity Fund (the “Merging Sub-Fund”) into the Asian ex-Japan Equity Fund (the “Receiving Sub-Fund”)**

We refer to the Merging and Receiving Sub-Funds, which are each recognised in Singapore by the Monetary Authority of Singapore (the “**Authority**”) pursuant to section 287 of the Securities and Futures Act 2001.

We are writing to inform you that, on 12 June 2026 (the “**Merger Date**”), the Merging Sub-Fund in which you own shares will be merged into the Receiving Sub-Fund.

#### **Reason for the merger**

The proposed merger of the Merging Sub-Fund into the Receiving Sub-Fund is intended to deliver efficiencies by consolidating two funds with closely aligned investment objectives, risk profiles and asset allocations into a single, larger fund which will contribute to improved outcomes for investors. The merger aims to (i) enhance the fund’s potential to grow further and achieve efficiencies of scale, and (ii) streamline the available product range.

Since the Merging and Receiving Sub-Funds have very similar investment universe and features, investors are not expected to experience any disruption in terms of investment strategy, risk profile, or management approach.

#### **Merger Timeline and Impact**

Please take a moment to review the important information, including a detailed merger timeline and impact as well as a comparison of the Merging Sub-Fund and the Receiving Sub-Fund which can be found in the enclosed Appendix I of the Luxembourg notice attached.

#### **Your options**

You do not need to take any action. Your shares will automatically be exchanged for shares of the Receiving Sub-Fund on the Merger Date. You will receive a confirmation shortly afterwards detailing your holding in the Receiving Sub-Fund.

However, if, as a consequence of the proposed merger, you wish to transfer your investment to another sub-fund of the Company or redeem your holding, you may do so at any time as per the conditions set in the Singapore Prospectus of the Company and free of charge, by sending dealing instructions to your Singapore distributor before 5 June 2026 at the cut-off time imposed by your Singapore distributor (cut-off time). Any order received after this time will be rejected and should be resubmitted in respect of the Receiving Fund when dealing in the Receiving Fund is recommenced, from 15 June 2026.

#### **Additional Information for your review**

A merger statement will be mailed to you within 10 days of the Merger Date. Additional information, including the auditor's merger report, Singapore Prospectus of the Company and most recent financial reports are available at <https://www.troweprice.com/financial-intermediary/sg/en/home.html> or from the Singapore Representative's registered office. An electronic copy of this notice is available on the website: <https://www.troweprice.com/financial-intermediary/sg/en/about/shareholder-notices.html>. The details of the Merging Sub-Fund and Receiving Sub-Fund (including the relevant offering documents) are available through the Singapore Representative.

**We recommend that you inform yourself of, and where appropriate take advice on, the tax and investment consequences of this change in your country of citizenship, residence or domicile.**

\*\*\*

Please refer to the attached Luxembourg notice for further and other information on such change.

Should you have any queries on your investment in the Merging Sub-Fund, you may contact the Singapore Representative at +65 6395 4040 or your Singapore distributor.



**T. ROWE PRICE FUNDS SICAV**  
Société d'investissement à capital variable  
Registered office: European Bank & Business Center, 6c route de Trèves,  
L-2633 Senningerberg,  
Grand Duchy of Luxembourg

10 April 2026

**Re.: Important Notice: Merger of the Asian Opportunities Equity Fund (the “Merging Sub-Fund”) into the Asian ex-Japan Equity Fund (the “Receiving Sub-Fund”)**

Dear Shareholder,

We are writing to inform you of the decision of the board of directors (the “Board”) of T. Rowe Price Funds SICAV (the “Company”) that on 12 June 2026 (the ‘Merger Date’) the Merging Sub-Fund in which you own shares will be merged into the Receiving Sub-Fund.

**Reason for the merger**

The proposed merger of the Merging Sub-Fund into the Receiving Sub-Fund is intended to deliver efficiencies by consolidating two funds with closely aligned investment objectives, risk profiles and asset allocations into a single, larger fund which will contribute to improved outcomes for investors. The merger aims to (i) enhance the fund’s potential to grow further and achieve efficiencies of scale, and (ii) streamline the available product range.

Since the Merging and Receiving Sub-Funds have very similar investment universe and features, investors are not expected to experience any disruption in terms of investment strategy, risk profile, or management approach.

**Merger Timeline and Impact**

Please take a moment to review the important information, including a detailed merger timeline and impact as well as a comparison of the Merging Sub-Fund and the Receiving Sub-Fund which can be found in the enclosed Appendix I.

**Your options**

You do not need to take any action. Your shares will automatically be exchanged for shares of the Receiving Sub-Fund on the Merger Date. You will receive a confirmation shortly afterwards detailing your holding in the Receiving Sub-Fund.

However, if, as a consequence of the proposed merger, you wish to transfer your investment to another sub-fund of the Company or redeem your holding, you may do so at any time as per the conditions set in the Prospectus and free of charge, by sending dealing instructions before 5 June 2026 at 13:00 Luxembourg time (cut-off time). Any order received after this time will be rejected and should be

resubmitted in respect of the Receiving Fund when dealing in the Receiving Fund is recommenced, from 15 June 2026. In such case, you should note that a redemption or switch may be treated as a disposal of Shares for tax purposes and you may be liable to tax on any gains arising from the redemption or switch of shares.

**Additional Information for your review**

A merger statement will be mailed to you within 10 days of the Merger Date. Additional information, including the auditor's merger report, KID of both sub-funds, prospectus and most recent financial reports are available at <https://www.funds.troweprice.com/lu/en/> or from the registered office. An electronic copy of this notice is available on the website: <https://www.troweprice.com/institutional/lu/en/about/shareholder-notices.html>. The details of the Merging Sub-Fund and Receiving Sub-Fund (including the relevant offering documents) are available through your bank, distributor or financial adviser, where applicable.

**The Board further recommends that you inform yourself of, and where appropriate take advice on, the tax and investment consequences of this change in your country of citizenship, residence or domicile.**

Thank you for the continued trust and confidence that you have placed in T. Rowe Price. If you have any queries, please contact your relationship manager, servicing representative or [accountliaison@troweprice.com](mailto:accountliaison@troweprice.com).

Yours faithfully,



---

For and on behalf of

T. Rowe Price Funds SICAV

Florian Schneider, Vice President

## APPENDIX I

This section outlines key information relating to the merger. Further information is contained in the detailed Sub-Fund comparison that follows as well as in the relevant prospectus and KIDs. **We advise you to read carefully the KID of the Receiving Sub-Fund, which is enclosed with this letter.**

### Merger timeline

5 June 2026 – Deadline for receiving all dealing instructions should you wish to redeem or switch your shares before the merger

12 June 2026 – Date when the merger will take place and your shares will be exchanged for shares of the Receiving Sub-Fund

15 June 2026 – New shares are available for dealing in the Receiving Sub-Fund

### Merger Process /Terms of the merger

When the merger transaction occurs, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund, and the Merging Sub-Fund will cease to exist.

All shares remaining in the Merging Sub-Fund at the Merger Date will be exchanged free of charge for shares in the corresponding equivalent share class of the Receiving Sub-Fund based on the relevant exchange ratio which shall be calculated for each class of shares (as described below).

The exchange ratio used to determine the number of shares to be allocated in the Receiving Sub-Fund is calculated by dividing the respective net asset value per share of each share class in the Merging Sub-Fund by the net asset value per share of the share class of the Receiving Sub-Fund (including any swing price adjustments on the cash portion if applicable), both exceptionally rounded to 4 decimal places for the purposes of the merger. The exchange ratio is rounded to 6 decimal places. The calculation of the exchange ratio will be validated and documented in the merger report prepared by the Company's auditors (PricewaterhouseCoopers, société coopérative, Luxembourg) that will be available to you upon request.

The total value of the shares you own in the Merging Sub-Fund and the new shares you receive in the Receiving Sub-Fund will be the same, subject to rounding adjustments, but you may receive a different number of shares in the Receiving Sub-Fund. You will not receive any cash payment as a result of the merger.

### Impact and Other Considerations

The merger is not expected to change the overall risk profile for investors. The Receiving Sub-Fund has a similar investment approach and characteristics, so your investment exposure will remain broadly consistent.

The merger is also expected to improve cost efficiency. By combining the two funds, the ongoing operating expenses of the Receiving Sub-Fund are expected to be lower than those of the Merging Sub-Fund, supporting better long term value for investors. All legal and administrative costs of the merger will be paid by the Management Company.

The Merging Sub-Fund may incur limited one-off trading costs to align the portfolios during the period between the dealing deadline in the Merging Sub-Fund and before the Merger Date. A portion of securities will need to be liquidated prior to the Merger Date, transferred in cash and after the Merger Date, reinvested in the Receiving Sub-Fund. Swing pricing will be applied to the cash transfer to mitigate the impact of trading costs on other shareholders in the Receiving Fund.

Shareholders will receive 60 days' notice of the merger. During this period, you may redeem or switch your shares free of charge, and the fund will continue to follow its investment objective. Dealing in the

Merging Sub-Fund will close five business days before the Merger Date to allow for an orderly transition.

Your share class features—such as currency and hedging—will be replicated in the Receiving SubFund. New share classes will be launched where needed to ensure continuity. All registrations and tax reporting arrangements will also continue within the Receiving SubFund. Share classes that distribute dividends will distribute an ad-hoc dividend before the merger comes into effect.

A comparison of the two sub-funds is provided later in this document. In some jurisdictions, local regulatory approval may be required before shareholder notice can be issued.

Performance information for the Merging Sub-Fund and Receiving Sub-Fund can be found in the relevant KID and factsheet which is available from <https://www.funds.troweprice.com/lu/en/>

### Sub-fund comparison

This table compares the relevant information for the Merging Sub-Fund with that of the Receiving Sub-Fund. Unless stated otherwise, terms in this table have the same meaning as in the prospectus of the Merging and Receiving Funds.

Information that appears in a box is information that is particular to the sub-fund named at the top of that column. Information that crosses both columns is information that is the same for both sub-funds.

	<b>Merging Sub-Fund (your Sub-Fund)</b> <b>Asian Opportunities Equity Fund</b>	<b>Receiving Sub-Fund</b> <b>Asian ex-Japan Equity Fund</b>
<b>Objective</b>	To increase the value of its shares, over the long term, through growth in the value of its investments.	
<b>Portfolio Securities</b>	The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in Asia.	The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in Asia (excluding Japan).
	The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in any Asian country or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).	The fund invests primarily in equity and equity-related securities issued by companies that are either incorporated in any Asian country except Japan or conduct most of their business in such countries. Types of securities may include common shares, preferred shares, warrants, equity units, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).
	In seeking to achieve the fund’s objective, the fund may also invest, on an ancillary basis, in other eligible securities as described in the ‘General Investment Powers and Restrictions’ section of the prospectus. However, as at the date of this notice, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than 5%.	
<b>Derivatives and Techniques</b>	The fund may use derivatives for hedging and efficient portfolio management.	
<b>Investment Process</b>	The investment manager’s approach is to: <ul style="list-style-type: none"> <li>Apply negative screening for macroeconomic and political factors to temper bottom-up enthusiasm for specific securities.</li> </ul>	

	<ul style="list-style-type: none"> <li>Assess environmental, social and governance ("ESG") factors with particular focus on those considered most likely to have a material impact on the performance of the holdings or potential holdings in the fund's portfolio. These ESG factors, which are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, are components of the investment decision. Consequently, ESG factors are not the sole driver of an investment decision but are instead one of several important inputs considered during investment analysis.</li> </ul>	
	<ul style="list-style-type: none"> <li>Seek to invest in companies at reasonable prices in relation to present or anticipated earnings, cash flow, or book value.</li> <li>Select those companies that have the most favourable combination of company fundamentals, earnings potential, and relative valuation.</li> </ul>	<ul style="list-style-type: none"> <li>Employ fundamental analysis to identify companies with sustainable above-market earnings growth rates.</li> <li>Focus on franchise strength, management team quality, free cash flow, and financing/balance sheet structure.</li> <li>Verify relative valuation appeal versus both local market and region.</li> </ul>
<b>ESG</b>	Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership.	
<b>SFDR classificati</b>	Article 8. All the relevant ESG information is available in the fund's Sustainability annex to the prospectus.	
<b>Benchmark</b>	MSCI All Country Asia Ex-Japan Net Index.  The investment manager is not constrained by any country, sector and/or individual security weightings relative to the benchmark index and has complete freedom to invest in securities that do not form part of the benchmark. However, at times, market conditions may result in the fund's performance being more closely aligned with that of the benchmark index.	
<b>Benchmark use</b>	Performance comparison. For currency hedged share classes, the benchmark index may be hedged to the currency of that share class.	
<b>Portfolio referer currency</b>	USD	
<b>Investment Manager</b>	T. Rowe Price International Ltd	
<b>Sub-Investment Manager</b>	T. Rowe Price Singapore Private Ltd	T. Rowe Price Hong Kong Limited
<b>Planning your Investment</b>	<p>Designed for Investors who plan to invest for the medium to long term.</p> <p>The fund may appeal to investors who:</p> <ul style="list-style-type: none"> <li>are interested in investment growth.</li> <li>are looking to diversify their equity investments, in particular existing investments in developed markets</li> <li>understand and can accept the risks of the fund, including the risks of investing in emerging markets.</li> </ul>	
	<ul style="list-style-type: none"> <li>Country risk – China</li> </ul>	

<b>Main Risks*</b>	<ul style="list-style-type: none"> <li>■ Currency</li> <li>■ Emerging markets</li> <li>■ Equities</li> <li>■ Geographic concentration</li> <li>■ Issuer concentration</li> <li>■ Small/mid cap</li> </ul> <p>*Please see the general Risk section of the Prospectus for further details.</p>																																																																								
SRI	4																																																																								
<b>Risk management method and expected level of leverage</b>	<p>Commitment.</p> <p>N/A</p>																																																																								
<b>Fees</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="8" style="text-align: right; background-color: #f2f2f2;">Minimum transaction and balance amounts</th> </tr> <tr> <th style="text-align: left;">Class</th> <th style="text-align: center;">Entry Charge (Max)</th> <th style="text-align: center;">Management Co. Fee (Max)</th> <th style="text-align: center;">Operating and Administrative expenses limit</th> <th style="text-align: center;">Distribution fee</th> <th style="text-align: center;">Initial investment/ balance</th> <th style="text-align: center;">Additional investment</th> <th style="text-align: center;">Redemption</th> </tr> </thead> <tbody> <tr> <td>A</td> <td style="text-align: center;">5.00%</td> <td style="text-align: center;">1.60%</td> <td style="text-align: center;">0.17%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>B</td> <td style="text-align: center;">-</td> <td style="text-align: center;">1.60%</td> <td style="text-align: center;">0.17%</td> <td style="text-align: center;">0.75%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>C</td> <td style="text-align: center;">-</td> <td style="text-align: center;">0.62%</td> <td style="text-align: center;">0.17%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Q</td> <td style="text-align: center;">-</td> <td style="text-align: center;">0.75%</td> <td style="text-align: center;">0.17%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>I</td> <td style="text-align: center;">-</td> <td style="text-align: center;">0.75%</td> <td style="text-align: center;">0.10%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">USD1 million</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>E</td> <td style="text-align: center;">-</td> <td style="text-align: center;">0.62%</td> <td style="text-align: center;">0.10%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">USD1 million</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>S</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">0.10%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">USD1 million</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Minimum transaction and balance amounts								Class	Entry Charge (Max)	Management Co. Fee (Max)	Operating and Administrative expenses limit	Distribution fee	Initial investment/ balance	Additional investment	Redemption	A	5.00%	1.60%	0.17%	-	-	-	-	B	-	1.60%	0.17%	0.75%	-	-	-	C	-	0.62%	0.17%	-	-	-	-	Q	-	0.75%	0.17%	-	-	-	-	I	-	0.75%	0.10%	-	USD1 million	-	-	E	-	0.62%	0.10%	-	USD1 million	-	-	S	-	-	0.10%	-	USD1 million	-	-
Minimum transaction and balance amounts																																																																									
Class	Entry Charge (Max)	Management Co. Fee (Max)	Operating and Administrative expenses limit	Distribution fee	Initial investment/ balance	Additional investment	Redemption																																																																		
A	5.00%	1.60%	0.17%	-	-	-	-																																																																		
B	-	1.60%	0.17%	0.75%	-	-	-																																																																		
C	-	0.62%	0.17%	-	-	-	-																																																																		
Q	-	0.75%	0.17%	-	-	-	-																																																																		
I	-	0.75%	0.10%	-	USD1 million	-	-																																																																		
E	-	0.62%	0.10%	-	USD1 million	-	-																																																																		
S	-	-	0.10%	-	USD1 million	-	-																																																																		