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**ABRDN ASIA-PACIFIC INCOME FUND, INC. (FAX) ANNOUNCES
 ISSUANCE OF SERIES B MANDATORY REDEEMABLE PREFERRED SHARES**

(Philadelphia, October 3, 2024) – [abrdn Asia-Pacific Income Fund, Inc. \(NYSE MKT: FAX\)](#) (the “Fund”), a closed-end fund, today announced the closing of a private offering of 4 million shares of Series B Mandatory Redeemable Preferred Shares due 2029 (the “Series B MRPS”). The Series B MRPS, with a liquidation value of \$100 million, are rated AA- by Kroll Bond Rating Agency, LLC (“KBRA”). Net proceeds from the Series B MRPS will be used to, as permitted under the Investment Company Act of 1940, as amended (the “1940 Act”), make new portfolio investments, refinancing or repayment of existing indebtedness and for general purposes.

The table below summarizes certain key terms of the Fund’s current leverage:

	Amount (\$ in millions)	KBRA Rating	Maturity
364- day Syndicated Revolving Credit Facility	\$100 ¹		July 30, 2025
5-year Series B Mandatory Redeemable Preferred Shares	\$100	AA-	October 3, 2029
15-year Series C Senior Secured Notes	\$50	AAA	February 8, 2032
15-year Series D Senior Secured Notes	\$100	AAA	August 10, 2032
15-year Series E Senior Secured Notes	\$100	AAA	June 19, 2034

¹Currently drawn at \$76 million. 100% of interest rate on facility is hedged (fixed).

The Fund’s strategic use of leverage is beneficial to the income generated by the Fund due to the positive interest-rate differential between the interest earned and the cost of leverage. Management remains optimistic that the diverse fixed income investment opportunities in the Asia-Pacific region will be well sustained and remain well placed to deliver on its investment objectives.

The Series B MRPS are not registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

In the United States, abrdn is the marketing name for the following affiliated, registered investment advisers: abrdn Inc., abrdn Investments Limited, and abrdn Asia Limited.

Closed-end funds are traded on the secondary market through one of the stock exchanges. A Fund’s investment return and principal value will fluctuate so that an investor’s shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the net asset value (NAV) of the fund’s portfolio. There is no assurance that a Fund will achieve its investment objective. Past performance does not guarantee future results.

Kroll Bond Rating Agency (KBRA) long-term credit ratings are expressed as letter grades that range from “AAA” to “D” to communicate the agency’s opinion of relative level of credit risk. Ratings from ‘AA’ to ‘CCC’ may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. The investment grade category is a rating from AAA to BBB-.