



FOR IMMEDIATE RELEASE

For More Information Contact:

abrdn U.S. Closed-End Funds
Investor Relations
1-800-522-5465
Investor.Relations@abrdn.com

ABRDN ASIA-PACIFIC INCOME FUND, INC. ANNOUNCES CHANGE IN RATING AGENCY TO KROLL BOND RATING AGENCY FROM FITCH RATINGS FOR SENIOR NOTES AND MANDATORY REDEEMABLE PREFERRED SHARES

(Philadelphia, June 16, 2023) -abrdn Asia-Pacific Income Fund, Inc. (NYSE: FAX) announced today that its Board of Directors has elected to terminate, effective June 16, 2023, the designation of Fitch Ratings, Inc. (Fitch) as the rating agency for each series of the Fund's Senior Notes and the Fund's Mandatory Redeemable Preferred Shares (MRPS). Each has replaced Fitch with Kroll Bond Rating Agency LLC (KBRA), a nationally recognized statistical rating organization (NRSRO).

KBRA has assigned each series of the outstanding Senior Notes a rating of 'AAA' and the MRPS a rating of 'AA-'.

In 2020, Fitch adopted changes to their closed-end fund rating methodology which negatively impacted 311 closed-end funds, noting that "any potential rating changes are solely the result of the criteria change and that the underlying fundamentals of the closed-end funds have not changed". As recently as January 2023, Fitch affirmed a rating of 'A' to both Senior Notes and MRPS however in light of numerous closed-end fund managers transitioning to KBRA we believe the new ratings are more reflective of the current credit risk and financial strength of the company.

Important Information

In the United States, abrdn is the marketing name for the following affiliated, registered investment advisers: abrdn Inc., abrdn Investments Limited, abrdn Australia Limited, abrdn Asia Limited, Aberdeen Capital Management, LLC, abrdn ETFs Advisors LLC and abrdn Alternative Funds Limited.

The information in this press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The 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 the Fund will achieve its investment objective. Past performance does not guarantee future results.

<https://www.abrdnfx.com>

###