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For More Information Contact:

Aberdeen Standard Investments Inc.

Investor Relations

800-992-6341

Investor.Relations@aberdeenstandard.com

ABERDEEN ASIA-PACIFIC INCOME INVESTMENT COMPANY LIMITED
UPDATE ON RE-DOMICILIATION AND
ANNUAL REDEMPTION FEATURE ANNOUNCED

(Toronto, August 25, 2021) – [Aberdeen Asia-Pacific Income Investment Company Limited \(TSX:FAP\)](#) (the “Company”), a closed-end investment company trading on the Toronto Stock Exchange, announced today that the application in connection with the re-domiciliation of the Company from the laws of the Cook Islands to the laws of the Republic of Singapore (the “Re-domiciliation”) will be filed for approval by the Singapore Accounting and Corporate Regulatory Authority (“ACRA”) on or about September 1, 2021. The Company anticipates the Re-domiciliation will be effective on or about November 1, 2021, subject to regulatory approvals. Upon the effective date of the Re-domiciliation, the Company will be re-named *abrdn Asia-Pacific Income Fund VCC*.

The Company’s total returns for various periods through July 31, 2021 are provided below.

Period	NAV Total Return (%)*	Market Price Total Return (%)*
10-years	36.57	7.77
5-years	9.25	3.82
3-years	9.98	10.67
1-year	4.00	19.84
3-months	0.93	8.45

An annual redemption feature has been included in the Company’s new variable capital company constitution filed for approval by ACRA. The first annual redemption may be exercised by shareholders starting in February 2022, if the parameters below are met.

Optional Shareholder Redemption

Subject to the VCC constitution and applicable law, if the volume weighted average trading price of the ordinary shares of the Company (“Shares”) on the Toronto Stock Exchange during the 12 month period ending on the last business day of January (the “Trading Discount Determination Date”) of each year represents a discount greater than 12% of the average daily net asset value per Share during such period, up to 10% of the aggregate issued and outstanding Shares of the Company may be surrendered for redemption on the last business day of March of the calendar year following the Trading Discount

Determination Date (the “Redemption Date”). Information with respect to the annual redemption will be announced to shareholders annually in February.

Redemption Price and Fee

A shareholder whose Shares are redeemed on a Redemption Date shall be entitled to receive a cash redemption price per Share equal to the Average Net Asset Value per Share calculated on the Redemption Date less any expenses and charges incurred by the Company in order to fund such redemption payment (the “Redemption Proceeds”). The “Average Net Asset Value per Share” means the arithmetic average of the net asset values per Share calculated on the three trading days immediately preceding the relevant redemption date.

Redemption Payment

Payment of the Redemption Proceeds for such redeemed Shares shall be made to the shareholder by no later than the 15th business day following the Redemption Date.

Important Information

* Past performance is no guarantee of future results. Investment returns and principal will fluctuate and shares, when sold, may be worth more or less than the original cost. Current performance may be lower or higher than the performance data quoted. NAV returned data includes investment management fees, custodial charges, bank loan expenses and administrative fees (such as Director and legal fees) and assumes the reinvestment of all distributions. The Company is subject to investment risk, including the possible loss of principal. Total return based on net asset value reflects changes in the Company’s net asset value during each period. Total return based on market price reflects changes in market value.

Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Such forward-looking information reflects the Investment Manager’s beliefs, estimates and opinion regarding the Company’s future financial performance, projects and opportunities and market conditions as at today’s date. Implicit in this information, particularly in respect of future financial performance and condition of the Company, are factors and assumptions which, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Shareholders are cautioned that actual results are subject to a number of risks and uncertainties, including general economic and market factors, including credit, currency, political and interest-rate risks and could differ materially from what is currently expected. The Company has no specific intention of updating any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

Aberdeen Standard Investments (“ASI”) is the marketing name in Canada for Aberdeen Standard Investments (Canada) Limited (“ASI Canada”), Aberdeen Standard Investments Luxembourg SA, Standard Life Investments Private Capital Ltd, SL Capital Partners LLP, Standard Life Investments Limited, Aberdeen Standard Alternative Funds Limited, and Aberdeen Capital Management LLC. ASI Canada is the administrator of the Company and is registered as an investment fund manager in Canada where required. ASI Canada is a wholly-owned subsidiary of Aberdeen Standard Investments Inc., the sub-administrator of the Company.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The Company’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 Company. There is no assurance that the Company will achieve its investment objective. Past performance does not guarantee future results.

If you wish to receive this information electronically, please contact
Investor.Relations@aberdeenstandard.com

aberdeenfap.com

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