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Press Release

**ABRDN ASIA-PACIFIC INCOME FUND VCC ANNOUNCES
DETAILS ON 2025 REDEMPTION AND PROPOSAL TO ELIMINATE 10% CAP ON
ANNUAL REDEMPTIONS**

(Toronto, January 15, 2025) – [abrdn Asia-Pacific Income Fund VCC \(TSX: FAP\) \(UEN: T21VC0235H\)](#) (the “Company”), a closed-end investment company trading on the Toronto Stock Exchange, announced today details of the 2025 voluntary cash redemption and upcoming special meeting of shareholders.

2025 Voluntary Conditional 10% Annual Cash Redemption

The redemption date for the Company’s annual voluntary cash redemption will be March 31, 2025. Shareholders are entitled to redeem shares of the Company at a price equal to 100% of the Average Net Asset Value (NAV) of the three trading days preceding the March 31, 2025 redemption date, less direct costs. Direct costs are expected to be less than 1%. If all redemption requests exceed 10% of the aggregate outstanding units of the Company on March 10, 2025, the final day to submit shares for redemption, the Company will process redemptions to this maximum on a pro-rata basis based on the total number of shares tendered. Payment for shares that have been tendered and accepted for redemption will be made on or before April 17, 2025.

Shareholders wishing to redeem their shares must provide notice of their intent to do so with their investment advisor or brokerage office no later than 5 pm Eastern time on March 10, 2025. Please note that investment firms may impose an earlier deadline in order to facilitate the processing of redemption requests. Shareholders are strongly urged to consult their investment advisor or brokerage office directly to confirm their internal deadlines. Registered shareholders (those who hold a physical share certificate in their name) should contact the Company’s transfer agent, Computershare Trust Company of Canada, at 1-800-564-6253 to redeem their shares. Shares that have been submitted for redemption will remain eligible for the March 2025 distribution, which will be paid in March 2025.

Key Dates

February 3-March 10, 2025	Shareholders may tender shares for redemption
March 26-28, 2025	Redemption price determined based on average NAV of these trading days
March 31, 2025	Redemption date
April 17, 2025	Payment of redemption proceeds on or before this date

Special Shareholder Meeting Proposal to Amend the Company’s VCC Constitution

The Company is also announcing that it will hold a Special Meeting of shareholders on March 7, 2025 at 8 am Singapore time . At the meeting, shareholders will be asked to consider an ordinary resolution to approve certain amendments to the VCC Constitution (the “Proposed Amendments”) to (i) eliminate the current 10% cap on the annual redemption so that shareholders would be permitted to tender for redemption, when redemption conditions are met, up to 100% of the outstanding shares commencing in 2026; and (ii) provide the board of directors of the Company (the “Board”), abrdn Canada Limited and abrdn Asia Limited with the discretion to terminate and wind-up the Company if, in the opinion of the Board, it is no longer economically practical to continue the Company or it would be in the best interest of the Company and the shareholders to terminate the Company.

Proposed Amendments

The current annual redemption feature provides that if the volume weighted average trading price of the shares on the Toronto Stock Exchange during the 12 month period ending on the last business day of December of each year represents a discount to the average daily NAV per share during such period that is greater than the 12% trading discount redemption trigger percentage, up to 10% of the aggregate issued and outstanding shares of the Company may be surrendered for redemption. If the number of shares tendered for redemption exceeds the 10% cap, the number of shares to be redeemed is limited to the 10% cap and shares tendered for redemption are redeemed from the holdings of each redeeming shareholder on a pro rata basis based on the total number of shares tendered.

Under the amendment to the annual redemption (the “Redemption Amendment”), if approved by shareholders, the 10% cap would be eliminated so that shareholders would be permitted to tender for redemption when the redemption conditions are met, all of the issued and outstanding shares. If the Redemption Amendment is approved and the redemption conditions are met, the first annual redemption without the 10% cap would be in 2026. The timing and redemption price calculation procedures of the redemption provisions would not change.

In light of the proposed Redemption Amendment, and the possibility of significant redemptions which could result in the Company no longer being economically practical to continue, the Company is also seeking approval to amend the VCC Constitution to provide the Board with the discretion to terminate and wind up the Company, subject to providing the required notice by way of a press release and compliance with all relevant laws (the “Termination Amendment”).

In accordance with National Instrument 81-102 Investment Funds of the Canadian Securities Administrators, the Company will issue a press release that discloses the termination not less than 15 days and not earlier than 90 days prior to the effective date of the termination of the Company (as the same may be extended, the “Termination Date”). If the Termination Amendment is adopted and, following the announcement of an annual redemption, a notice of termination is provided by way of a press release issued not less than 15 days prior to a redemption date, the redemption would not proceed and the Company would proceed with a liquidation. If the Board determines to terminate the Company, no further monthly distributions would be announced or paid by the Company and after all liabilities are satisfied or provided for, the net assets of the Company would be distributed in cash to shareholders on a pro rata basis on or about the termination date. Additional details regarding the proposals will be included in the Company’s Management Information Circular being mailed to all shareholders.

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.

abrdrn is the registered marketing name in Canada for the following entities: abrdrn Canada Limited, abrdrn Inc., abrdrn Investments Luxembourg S.A., and abrdrn Alternative Funds Limited. abrdrn Canada Limited ("abrdrn") is registered as a Portfolio Manager and Exempt Market Dealer in all provinces and territories of Canada as well as an Investment Fund Manager in the provinces of Ontario, Quebec, and Newfoundland and Labrador.

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.

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