

Notice of Annual General Meeting



Notice is hereby given that the seventeenth Annual General Meeting of abrdn Asian Income Fund Limited will be held at Wallacespace Spitalfields, 15-25 Artillery Lane, London E1 7HA at 10.30 a.m. on 10 May 2023 for the following purposes:

Ordinary Business

As ordinary business to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. To receive the Directors' Report and financial statements for the year ended 31 December 2022, together with the Auditor's report thereon.
2. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2022 (other than the Directors' Remuneration Policy).
3. To approve the Directors' Remuneration Policy.
4. To approve the Company's dividend policy to continue to pay four interim dividends per year.
5. To re-elect Ms K Nowak as a Director.
6. To re-elect Ms N McCabe as a Director.
7. To re-elect Mr I Cadby as a Director.
8. To re-elect Mr M Florance as a Director.
9. To re-elect Mr R Kirkby as a Director.
10. To re-appoint KPMG Channel Islands Limited as independent Auditor and to authorise the Audit Committee to agree its remuneration.

Special Business

To consider and, if thought fit, pass resolutions 11 and 12 which will both be proposed as special resolutions:

11. THAT the Company be and is hereby generally and unconditionally authorised in accordance with the Articles of Association to make market purchases on a stock exchange of and to cancel or hold in treasury ordinary shares of no par value in the capital of the Company ("Ordinary shares"), provided that:
 - (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 14.99% of the issued share capital of the Company as at the date of the passing of this resolution;
 - (b) the maximum price which may be paid for an Ordinary share shall not be more than the higher of (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary share taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the Ordinary share is purchased; and (ii) the higher

of the last independent trade and the current highest independent bid on the trading venue where the purchase is carried out;

- (c) the minimum price which may be paid for an Ordinary share is 1 pence;
- (d) the Company be authorised to purchase Ordinary shares out of its unrealised capital or revenue profits less its capital or revenue losses, whether realised or unrealised; and,
- (e) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2024 or, if earlier, on the expiry of 18 months from the passing of this resolution, unless such authority is renewed prior to such time.

12. THAT the Directors be empowered to allot Ordinary shares for cash (or sell Ordinary shares held as treasury shares) up to a maximum amount of 16,933,273 Ordinary shares (or 10% of the total number of Ordinary Shares in issue as at the date of the passing of this resolution) as if Article 10 of the Company's Articles of Association did not apply, provided that such disapplication shall expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting by special resolution) at the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2024 or 18 months from the date of the passing of this resolution but so that this power shall enable the Company to make offers or agreements before such expiry which would or might require Ordinary shares to be issued after such expiry and the Directors of the Company may issue Ordinary shares in pursuance of any such offer or agreement as if such expiry had not occurred.

By order of the Board

abrdn Capital International Limited
Secretaries
4 April 2023

Registered Office:
1st Floor, Sir Walter Raleigh House
48 – 50 Esplanade
St Helier
Jersey JE2 3QB

Notice of Annual General Meeting continued

Notes

1. A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him/her. A proxy need not be a member of the Company. A form of proxy is enclosed.
2. Instruments of proxy and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power of attorney or authority should be sent to The Registrar, abrdn Asian Income Fund Limited, Link Group, 10th Floor Central Square, 29 Wellington Street, Leeds LS1 4DL so as to arrive not less than forty eight hours before the time fixed for the meeting.
3. In accordance with Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, to have the right to attend and vote at the meeting referred to above a member must first have his or her name entered in the Company's register of members by not later than forty eight hours before the time fixed for the meeting (or, in the event that the meeting be adjourned, on the register of members forty eight hours before the time of the adjourned meeting). Changes to entries on that register after that time (or, in the event that the meeting is adjourned, on the register of members less than forty eight hours before the time of any adjourned meeting) shall be disregarded in determining the rights of any member to attend and vote at the meeting referred to above.
4. Notes on CREST Voting.
CREST Members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual, which is available to download from the Euroclear website (www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
5. In order for a proxy appointment or instruction made using the CREST system to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by 10.30 a.m. on 5 May 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications Host) from which the issuer's agent is able to retrieve the message.
6. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal systems timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or CREST sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) takes(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by a particular time. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual.
7. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. In any case, a proxy form must be received by the Company's Registrar no later than 10.30 a.m. on 5 May 2023.
8. Shareholders are advised that, unless otherwise provided, the telephone numbers and website addresses which may be set out in this Notice or the Form of Proxy/Letter of Direction are not to be used for the purpose of serving information or documents on the Company including the service of information or documents relating to proceedings at the Company's Annual General Meeting. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's Ordinary shares already held by the Chairman, result in the Chairman holding such number of voting rights that he or she has a notifiable obligation under the Disclosure Guidance and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. As a result any person holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure Guidance and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.
9. No Director has a service contract with the Company.
10. The Register of Directors' interests is kept by the Company and is available for inspection.
11. As at 4 April 2023 (being the last business day prior to the publication of this notice) the Company's issued Ordinary share capital comprised 169,332,732 Ordinary shares of no par value and 25,600,657 treasury shares. Each Ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 4 April 2023 was 169,332,732.
12. There are special arrangements for holders of Ordinary shares through the abrdn Share Plan and ISA. These are explained in the 'Letter of Direction' which such holders will have received with this report.