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For More Information Contact:

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

**ABRDN JAPAN EQUITY FUND, INC. ANNOUNCES
 RESULTS OF ANNUAL MEETING OF STOCKHOLDERS**

(Philadelphia, May 25, 2023) – abrdn Japan Equity Fund, Inc. (the “Fund”) (NYSE: JEQ) announced that effective May 25, 2023, Mr. P. Gerald Malone resigned as a Director from the Board of Directors.

Also, the Fund held its Annual Meeting of Stockholders (the “Meeting”) on May 25, 2023. At the Meeting, stockholders of the Fund voted to re-elect one Class III Director to the Board of Directors.

As of the record date, April 10, 2023, there were 13,599,990 outstanding shares of the Fund. 85.25% of outstanding common stock were voted at the Meeting representing a quorum.

The description of the proposal and number of shares voted at the Meeting are as follows:

To re-elect one Class III Director to the Board of Directors to serve until the 2026 Annual Meeting of Stockholders and until such Director’s successor is duly elected and qualified:

	<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>
Anthony S. Clark	10,805,706	750,117	39,292

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.

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.

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