



FOR IMMEDIATE RELEASE

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**ABRDN JAPAN EQUITY FUND, INC. ANNOUNCES
APPOINTMENT OF WILLIAM MAHER AS DIRECTOR**

(Philadelphia, June 7, 2023) – [abrdn Japan Equity Fund, Inc. \(the “Fund”\) \(NYSE: JEQ\)](#) announced today that William Maher has been appointed to the Board of Directors of the Fund as a Class III Director effective June 6, 2023. William Maher has also been appointed as a member of the Audit Committee and the Nominating and Corporate Governance Committee.

As stated in the press release issued on May 25, 2023, Mr. P. Gerald Malone resigned as a Director of the Board of Directors of the Fund effective May 25, 2023. The Board of Directors would like to extend their sincere gratitude to Mr. Malone and acknowledge the valuable contributions he has made to the Fund during his tenure.

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. 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.

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