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FOR IMMEDIATE RELEASE

28 May 2024

abrdn Property Income Trust Limited

(a non-cellular company limited by shares incorporated in Guernsey with registration number 41352)

LEI Number: 549300HHFBWZRKC7RW84

Results of General Meeting held on 28 May 2024

On 14 May 2024, abrdn Property Income Trust Limited's ("**API**" or the "**Company**") announced that a circular ("**Circular**") to convene a general meeting of API Shareholders (the "**General Meeting**") had been published and sent to Shareholders to allow them to consider and, if thought fit, approve a change to API's investment policy in order to implement a Managed Wind-Down.

API announces the result of the General Meeting of the Company held today. Shareholders who together represented a majority of the API Shares voted at the General Meeting voted to approve the ordinary resolution to adopt the New Investment Policy of the Company.

Voting results of the General Meeting

The table below sets out the results of the vote at the General Meeting:

	Number of API Shares voted ***	% of API Shares voted*
For	125,639,338	95.65
Against	5,717,221	4.35
Withheld**	134,148	-
Total	131,356,559	100

* All percentages rounded to two decimal places

** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the ordinary resolution.

*** Includes discretionary votes.

Capitalised terms in this announcement, unless otherwise defined, have the same meanings as set out in the Circular.

Managed Wind-Down

Under the proposed Managed Wind-Down process, the Company will be managed with the intention of realising all of the assets in its portfolio in an orderly manner, with a view to repaying borrowings and making timely returns of capital to Shareholders whilst aiming to obtain the best achievable value for the Company's assets at the time of their realisations.

While the timeline for disposals will depend on the market environment, realisation of all of the Company's assets and the return of proceeds to API Shareholders is expected to take place over an 18-36 month period, assuming assets are realised as sales of individual assets or groups of assets, rather than via a sale of the whole portfolio, which is also a possibility.

At an appropriate point in the Managed Wind-Down process, API will seek Shareholders' approval to appoint a liquidator to wind up the Company and to cancel the Company's admission to trading on the Main Market of the London Stock Exchange. Trading in API Shares will no longer be possible from that time.

Enquiries

abrdn Property Income Trust

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