



Press Release

FOR IMMEDIATE RELEASE

For More Information Contact:

Aberdeen Asset Management Inc.

Investor Relations

800-522-5465

InvestorRelations@aberdeen-asset.com

ABERDEEN JAPAN EQUITY FUND, INC. ANNOUNCES RETIREMENT OF MARTIN GRUBER AS CHAIR AND CLASS I DIRECTOR AND APPOINTMENT OF RADHIKA AJMERA AS NEW CHAIR

(Philadelphia, December 12, 2017) – [Aberdeen Japan Equity Fund, Inc. \(the “Fund”\) \(NYSE: JEQ\)](#), a closed-end equity fund, announced today Martin Gruber has retired as the Chair and as a Director of the Fund. Mr. Gruber served on the Fund as both a Director and member of the Audit Committee since 1992 and was appointed as Chair in 2013.

The Board would like to extend its sincere gratitude to Mr. Gruber and acknowledge the invaluable contribution he has made to the Fund during his tenure and wish him the best of success in all his future endeavors.

The Board have appointed Radhika Ajmera to serve as Chair of the Board, effective December 12, 2017, until the earlier of her retirement, resignation or removal. Ms. Ajmera has been an independent non-executive director of Aberdeen Asia-Pacific Income Investment Company since 2015 and of the Fund since 2014. She has over twenty years’ experience in fund management, predominantly in emerging markets. She has also held a number of UK closed end fund non-executive directorships. Ms Ajmera is a graduate of the London School of Economics.

Important Information

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.

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