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**ABERDEEN ASIA-PACIFIC INCOME INVESTMENT COMPANY LIMITED
ANNOUNCES NORMAL COURSE ISSUER BID**

(Toronto, July 18, 2018) – [Aberdeen Asia-Pacific Income Investment Company Limited \(TSX: FAP\)](#) (the “Company”), a closed-end investment company trading on The Toronto Stock Exchange (“TSX”), announced today that the TSX has accepted notice of its intention to make a normal course issuer bid, through which the Company will make open market purchases on the TSX or other Canadian alternative trading systems. During the bid, which will commence July 20, 2018 and end no later than July 19, 2019, the Company may purchase up to 2,562,780 ordinary shares, which is 5% of the total of the Company’s 51,255,616 ordinary shares issued and outstanding as at July 13, 2018. The actual number of shares purchased, the time of the purchases and the prices at which the shares will be bought will depend upon future market conditions. The Company will not purchase in any 30 day period more than 1,025,112 ordinary shares, being 2% of the 51,255,616 issued and outstanding ordinary shares as at July 13, 2018. The Company will cancel shares purchased under the bid.

Pursuant to a previous notice of intention to conduct a normal course issuer bid, under which the Company sought and received approval from the TSX to purchase up to 2,583,080 ordinary shares for the period July 20, 2017 to July 19, 2018, the Company has purchased, as of July 13, 2018, 406,000 ordinary shares on the open market at an average price of \$4.28 per share.

The Company’s directors believe that from time to time the purchase of ordinary shares of the Company may be a worthwhile investment for the Company that should benefit continuing shareholders. The Company’s directors believe that normal course issuer bid purchases of shares for cancellation may, by reducing the number of outstanding shares, reduce the discount that may exist between the market price of the shares and the Company’s net asset value per share.

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Closed-end funds are traded on the secondary market through one of the stock exchanges. The Company’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 company’s portfolio. There is no assurance that the Company will achieve its investment objective. Past performance does not guarantee future results.

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