See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)				
ABRDN EMERGING MA	RKETS EQUITY INCO	22-2990009				
3 Name of contact for	additional information	4 Telephon	e No. of contact	5 Email address of contact		
ABRDN INC.			215-405-5700			
6 Number and street (c	or P.O. box if mail is no	7 City, town, or post office, state, and ZIP code of contact				
C/O ABRDN INC., 1900 I	MARKET STREET, SU	IITE 200		PHILADELPHIA, PA 19103		
8 Date of action			sification and description			
3/21/2024, 6/21/2024, 9/2	23/2024 12/30/2024	COMMO	N STOCK - REGULATED	STMENT COMPANY		
10 CUSIP number	11 Serial number		12 Ticker symbol	13 Account number(s)		
00301W105			AEF			
	tional Action Atta	ch additional		See back of form for additional questions.		
				date against which shareholders' ownership is measured for		
-				IE, SEPTEMBER AND DECEMBER 2024 WERE RETURN OF		
				FINED UNDER INTERNAL REVENUE CODE SECTIONS		
301(c)(2) AND 316. SEE	ATTACHMENT.					
	0			curity in the hands of a U.S. taxpayer as an adjustment per		
share or as a perce	ntage of old basis S	EE ATTACHN	MENT. THE RETURN OF C	CAPITAL DISTRIBUTIONS WILL REDUCE THE TAX BASIS		
OF THE SHAREHOLDER	RS' SHARES IN ABRE	N EMERGINO	G MARKETS EQUITY INC	OME FUND, INC		

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► SEE ATTACHMENT.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► INTERNAL REVENUE CODE SECTIONS 316, 301(c)(1), AND 301(c)(2).

18 Can any resulting loss be recognized? ► NO LOSS WILL BE RECOGNIZED AS A RESULT OF THE RETURN OF CAPITAL DISTRIBUTIONS. THE RETURN OF CAPITAL DISTRIBUTIONS WILL REDUCE THE TAX BASIS OF THE SHAREHOLDERS' SHARES IN THE ABRDN EMERGING MARKETS EQUITY INCOME FUND, INC..

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► _ THE RETURN OF CAPITAL DISTRIBUTIONS DESCRIBED ABOVE ARE REPORTABLE IN TAX YEAR 2024.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. Sign Signature ► /s/Sharon Ferrari Here Date > DIRECTOR PRODUCT MANAGEMENT Print your name ► SHARON FERRARI Title 🕨 Preparer's signature Print/Type preparer's name Date PTIN Check if Paid self-employed * MICHAEL J MOONEY Preparer Firm's name ► ERNST & YOUNG U.S. LLP * Firm's EIN ► Use Only Firm's address ► ONE MANHATTAN WEST NEW YORK, NY 10001-8604 Phone no. 212-773-3000 Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

*SIGNED COPY MAINTAINED BY TAXPAYER

ABRDN EMERGING MARKETS EQUITY INCOME FUND, INC. EIN: 22-2990009 FORM 8937 ATTACHMENT

CUSIP	TICKER	EX DATE:	RECORD DATE:	PAYABLE DATE:	DISTRIBUTION AMOUNT PER SHARE	TAXABLE DIVIDEND PERCENTAGE PER SHARE	RETURN OF CAPITAL PER SHARE
00301W105	AEF	3/20/2024	3/21/2024	3/28/2024	0.09000	0.00350	0.08650
00301W105	AEF	6/21/2024	6/21/2024	6/28/2024	0.10000	0.00389	0.09611
00301W105	AEF	9/23/2024	9/23/2024	9/30/2024	0.10000	0.00389	0.09611
00301W105	AEF	12/30/2024	12/30/2024	1/10/2025	0.10000	0.00389	0.09611