

Henderson Far East Income Limited

Notice of 2024 Annual General Meeting

Letter from the Chairman

Dear Members

I hope that you will be able to attend the Company's 17th Annual General Meeting (the 'Meeting' or 'AGM') to be held on Wednesday 24 January 2024 at 12.00pm at 201 Bishopsgate, London, EC2M 3AE, the offices of Janus Henderson Investors.

Our Fund Manager, Sat Duhra, will give a presentation at the Meeting and there will be opportunities to ask questions. Members are invited to join the Board and the Fund Manager for light refreshments after the official business of the Meeting has concluded.

For those unable to travel, the Meeting will be streamed live on the internet: www.janushenderson.com/trustslive. No live voting will be available via this medium so members not attending the physical AGM are encouraged to submit their votes via proxy, or through their share dealing platform, ahead of the respective deadlines.

The Notice of Meeting is set out on pages 1 and 2 of this document and a map showing the venue for the Meeting is provided on page 2. Further details of each of the resolutions to be proposed at the Meeting are set out in the explanatory notes on pages 3 and 4. I also refer you to the Company's annual report and audited financial statements for the year ended 31 August 2023. These are available on the Company's website, www.hendersonfareastincome.com, and printed copies are being sent, with this document, to those members who have requested this and are available, on request, to those who have not.

The Board considers that the resolutions to be proposed at the Meeting are in the best interests of the Company's members and therefore recommends to members that they vote in favour of each of the resolutions, as the directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Ronald Gould

Chairman

29 November 2023

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you should consult your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK, the Financial Services (Jersey) Law 1998 if you are resident in Jersey, or if you are resident elsewhere, from another appropriately independent financial adviser in your own jurisdiction.

If you have sold, transferred or otherwise disposed of all your shares in Henderson Far East Income Limited (the 'Company'), please pass this circular and the accompanying Form of Proxy to the stockbroker, bank or other agent through whom you made the sale, transfer or disposal for transmission to the purchaser or transferee, except that such documents should not be sent to any jurisdiction under any circumstances where to do so might constitute a violation of local securities laws and regulations. If you have sold or transferred or otherwise disposed of only part of your holding of shares in the Company, you should retain this circular and the accompanying Form of Proxy and consult the stockbroker, bank or other agent through whom you made the sale, transfer or disposal.

Henderson Far East Income Limited

(a closed end investment company registered with limited liability in Jersey under the Companies (Jersey) Law 1991 with registered number 95064)

Notice of Annual General Meeting

Notice is hereby given that the 17th Annual General Meeting of Henderson Far East Income Limited ('the Company') will be held at 201 Bishopsgate, London, EC2M 3AE on **Wednesday 24 January 2024 at 12.00pm** for the transaction of the following business:

Ordinary resolutions

- 1 To receive the annual report and audited financial statements for the year ended 31 August 2023.
- 2 To approve the Company's Remuneration Policy.
- 3 To approve the Directors' Remuneration Report for the year ended 31 August 2023.
- 4 To elect Susan Rippingall as a director of the Company.
- 5 To elect Carole Ferguson as a director of the Company.
- 6 To re-elect Ronald Gould as a director of the Company.
- 7 To re-elect Julia Chapman as a director of the Company.
- 8 To re-elect Timothy Clissold as a director of the Company.
- 9 To re-elect Nicholas George as a director of the Company.
- 10 To re-appoint PricewaterhouseCoopers LLP as the auditor to the Company.
- 11 To authorise the directors to determine the auditors' remuneration.
- 12 To approve the Company's dividend policy of paying four quarterly interim dividends.
- 13 THAT, the Company be and is hereby generally and unconditionally authorised to hold up to 10% of the Company's own shares (whether purchased pursuant to Resolution 14 or otherwise) as treasury shares pursuant and subject to Articles 58A and 58B of the Companies (Jersey) Law 1991, as amended.

Special resolutions

- 14 THAT, the Company be and is hereby generally and unconditionally authorised to make one or more market purchases on a stock exchange of, and to cancel, or (subject to resolution 13) hold as treasury shares, ordinary shares of no par value in the capital of the Company ('shares'), pursuant to Article 57 of the Companies (Jersey) Law 1991, as amended (the 'Law'), provided that:
 - (a) the maximum number of shares hereby authorised to be purchased is 14.99% of the issued share capital of the Company as at the date of the passing of this resolution;
 - (b) the maximum price, exclusive of expenses, which may be paid for a share shall not be more than the higher of
 - (i) an amount equal to 105% of the average of the middle market quotations for a share taken from the Official List for the five business days immediately preceding the day on which the share is purchased; and
 - (ii) the higher of the last independent trade and the highest current independent bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to Article 5(6) of the Market Abuse Regulation;
 - (c) the minimum price, exclusive of expenses, which may be paid for a share is one penny;
 - (d) the directors of the Company can, prior to each such purchase, make the solvency statement required by the Law and fulfil all other requirements of the Law in relation to purchases of a company's own shares; and
 - (e) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, on the expiry of 15 months from the passing of this resolution, unless such authority is renewed prior to such time.

Notice of Annual General Meeting

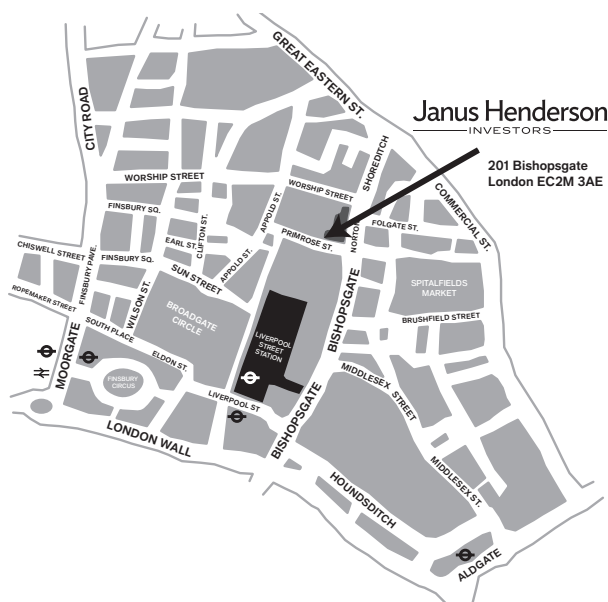
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15 THAT, the directors are authorised to allot ordinary shares on a non-pre-emptive basis up to a number equivalent to 10% of the total number of shares in issue as at the date of this resolution, provided that such authority shall expire (unless and to the extent previously revoked, varied or renewed by the Company in general meetings by special resolution) at the earlier of the conclusion of the next annual general meeting or 15 months from the date of this resolution but so that this power shall enable the Company to make offers or agreements before such expiry which would or might require equity securities to be issued after such expiry and the directors of the Company may issue ordinary share in pursuance of any such offer or agreement as if such expiry had not occurred.

By order of the Board
Janus Henderson Secretarial Services UK Limited
Corporate Secretary
29 November 2023

Registered Office:
IFC1
The Esplanade
St. Helier
Jersey JE1 4BP

Venue



The annual general meeting will be held at Janus Henderson Investors' offices at 201 Bishopsgate, London EC2M 3AE. It is a few minutes walk from Liverpool Street Station and from Moorgate Underground Station.

Explanatory Notes

The information set out below is an explanation of the business to be considered at the Meeting. Members are recommended to view the Company's website www.hendersonfareastincome.com on which they can find the Company's annual report and financial statements.

Resolutions 1 to 13 are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 14 and 15 are proposed as special resolutions which require at least two thirds of the votes cast to be in favour of the resolution.

Resolution 1: Company's annual report and financial statements (ordinary resolution)

Shareholders will be given an opportunity at the Meeting to ask questions on the annual report. At the end of the discussion, members will be invited to receive the annual report and audited financial statements.

Resolutions 2 and 3: Approve the Company's Remuneration Policy and Directors' Remuneration Report (ordinary resolutions)

Members are requested to approve the Company's Remuneration Policy once every three years. This was last approved on 21 January 2021, but as directors are proposing an increase in the aggregate level for directors fees from £200,000 to £250,000, members will be invited to approve it at the Meeting. The increase will provide headroom for future recruitment and remuneration increases. The vote on the Policy is binding.

Members are further requested to approve the Directors' Remuneration Report for the year ended 31 August 2023. The report is set out on pages 34 and 35 of the annual report. The vote is advisory and does not affect the remuneration payable to any individual director. However, the Board will take feedback from members regarding remuneration and incorporate this into any future remuneration discussions.

4 to 9: Election and re-election of directors (ordinary resolutions)

In accordance with provisions of the Code of Corporate Governance issued by the Association of Investment Companies, all directors seek re-election on an annual basis.

Resolution 4 relates to the election of Susie Rippingall who will be appointed as a director on 1 December 2023. Susie has more than 25 years' fund management experience in Asian markets.

Resolution 5 relates to the election of Carole Ferguson who will be appointed as a director on 1 December 2023. Carole has extensive experience in the financial services sector in research, finance, sustainability and derivatives.

Resolution 6 relates to the re-election of Ronald Gould, who was appointed to the Board on 28 October 2021 and became Chairman on 21 June 2022. Ronald is an investor and strategic consultant in the financial services sector in both Asia and Europe.

Resolution 7 relates to the re-election of Julia Chapman, who was appointed to the Board on 30 January 2015. Julia is a solicitor by

profession with over 30 years' experience of the investment fund and capital markets sector. She is qualified in England and Wales, as well as Jersey. Julia is the Company's Jersey-resident director.

Resolution 8 relates to the re-election of Timothy Clissold, who was appointed to the Board on 3 September 2018. Timothy is a qualified Chartered Accountant and has worked in Australia, Hong Kong and spent more than 20 years living and working in China, where he was co-founder of one of the first private equity groups in the country.

Resolution 9 relates to the re-election of Nicholas George, who was appointed to the Board on 20 April 2016. Nicholas has a strong background in investment banking, specialising in Asian markets. He spent much of his career in Hong Kong and London.

The Board has reviewed the performance and commitment of the directors standing for re-election and consider that each of them continue to bring wide-ranging, current and relevant business experience that allows them to contribute effectively to the leadership of the Company.

Furthermore, the Board is satisfied that, having considered each directors' experience and the nature of, and anticipated demands on their time by other business commitments, that each director is able to commit the time required to fulfil his or her responsibilities as a director of the Company.

All the directors are considered by the Board to be independent for the purposes of the Code of Corporate Governance issued by the Association of Investment Companies.

Directors' biographies can be found on pages 23 and 24 of the annual report.

Resolutions 10 and 11: Appointment and remuneration of the auditors (ordinary resolutions)

Members are invited to re-appoint the Company's auditor each year and give authority for the directors to determine their remuneration. PricewaterhouseCoopers LLP ('PwC') were appointed at the annual general meeting held on 27 January 2023. PwC has completed their first audit and, following assessment of the effectiveness of the audit, the Board is recommending their reappointment and asking members to allow the directors to agree their remuneration.

Resolution 12: Approval of the dividend policy (ordinary resolution)

The directors seek members' approval of the Company's dividend policy, which is to pay four quarterly interim dividends. In the year ended 31 August 2023 these have totalled 24.20p per share. The vote is advisory as the directors have the ability under provisions of the articles to determine and approve the payment of interim dividends.

Explanatory Notes

(continued)

Resolution 13: Treasury shares (ordinary resolution)

The directors are seeking authority to hold up to 10% of the Company's own shares which may be repurchased subject to resolution 14, or otherwise, as treasury shares.

Special Business

Resolution 14: Repurchase of the Company's ordinary shares (special resolution)

On 27 January 2023 the directors were granted authority to repurchase up to 14.99% of the issued share capital as at that date for cancellation or to be held in treasury. The directors have not bought back any shares as at the date of this Notice.

Resolution 14 seeks to renew the Company's authority to buy back shares. The authority under this resolution is limited to the purchase of a maximum of 14.99% of the ordinary shares in issue at the date of the passing of this resolution. The minimum price which may be paid for a share is one penny (exclusive of expenses). The maximum price (exclusive of expenses) which may be paid for a share is an amount equal to 105% of the average middle market quotations for a share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is purchased, or the higher of the last independent trade and the highest current independent bid as stipulated by Commission adopted Regulatory Technical Standards pursuant to Articles 5(6) of the Market Abuse Regulation. Both the minimum and maximum price are exclusive of any relevant tax and expenses payable by the Company. The Company may cancel or hold in treasury (up to 10% of the issued share capital at the date of the resolution) any shares bought back under this authority.

The directors believe that, from time to time and subject to market conditions, it will continue to be in the members' interests to buy back the Company's shares when they are trading at a discount to the underlying net asset value per share. Repurchases of the Company's shares provide a modest uplift in the NAV for existing members and often results in the share price more closely reflecting the underlying value of the portfolio.

The Company may utilise the authority to purchase shares by either a single purchase or a series of purchases when market conditions allow, with the aim of maximising the benefit to members. This proposal does not indicate that the Company will purchase shares at any particular time or price, nor imply any opinion on the part of the directors as to the market or other value of the Company's shares.

This authority will expire at the conclusion of the next annual general meeting or within 15 months from the date of the passing of this resolution (whichever is earlier) and it is the present intention of the directors to seek a similar authority annually.

Resolution 15: Disapplication of pre-emption rights (special resolution)

Resolution 15 authorises directors to allot ordinary shares on a non-pre-emptive basis. The authority is in respect of 10% of the issued share capital as at the date this resolution, which will expire on the earlier of 15 months from the date of the resolution or at the conclusion of the next annual general meeting.

In accordance with the requirements of the UK Listing Authority this disapplication will be proposed for renewal annually.

Notes

1 Voting record date

Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company specifies that only those members entered on the Register of Members of the Company as at 12.00pm on 22 January 2024 or, in the event that the Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to the entries on the Register of Members after 12.00pm on 22 January 2024 or, in the event that the Meeting is adjourned, in the Register of Members 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the Meeting, notwithstanding any provisions in any enactment, the articles of association of the Company or other instrument to the contrary.

2 Rights to attend and vote

A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company. A Form of Proxy is enclosed.

3 Rights to appoint proxies

Instruments of proxy and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power of attorney or authority should be sent to the Registrars, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to arrive not less than 48 hours before the time fixed for the Meeting.

4 Receipt and termination of proxies

A Form of Proxy is enclosed and to be valid must be lodged with the Company's Registrars (Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY) before 12.00pm on 22 January 2024. A member may terminate a proxy's authority at any time before the commencement of the Meeting. Termination must be provided in writing and submitted to the Company's Registrar at the above address.

5 Communication with the Company

Members may not use any electronic address provided either in the Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

6 Electronic receipt of proxies

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST manual, which is available to download from the Euroclear website (www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message must be transmitted so as to be received by the Issuer's agent (ID 3RA50) by the latest time for receipt of proxy appointments specified in note (4) above.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the Issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 33 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

Notes

continued

7 Website

A copy of the Notice of the Meeting, is available from the Company's website, www.hendersonfareastincome.com

8 Total voting rights

As at 29 November 2023 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital comprised 162,988,564 ordinary shares of no par value. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company was 162,988,564.

9 New Zealand listing

The Company's ordinary shares are also listed on the New Zealand Stock Exchange so that New Zealand members can trade their shares more easily and, in addition, receive dividends in New Zealand Dollars. A New Zealand shareholder may transfer shares to the Auckland register by contacting the Registrars in New Zealand, Computershare Investor Services Limited.

Warning to Members

Members should be wary of unsolicited telephone calls or correspondence concerning the Company and offering investment advice, offers to buy shares at a discount or free company reports.

It is extremely unlikely that Henderson Far East Income Limited, its Manager (Janus Henderson) its Administrator (BNP Paribas) or its Registrar (Computershare Investor Services (Jersey) Limited) would make unsolicited telephone calls to members. In the event that the Company or its advisers did make unsolicited calls, members would never be asked to confirm their personal details and such calls would relate only to official documentation already circulated to members and never be in respect of offering investment advice, or unpublished investment or financial information regarding the Company.

If you are in any doubt about the veracity of an unsolicited phone call, please call Janus Henderson Investors at the telephone number provided on the back of the annual report.