



The Asia Pacific
Fund, Inc.

Press Release

For Immediate Release

THE ASIA PACIFIC FUND APPOINTS KHIEM DO NEW PORTFOLIO MANAGER

New York, August 26, 2004 - The Asia Pacific Fund (NYSE, PCX: APB) announced today that Khiem Do has been appointed Portfolio Manager for the regional closed-end fund, which is managed by Baring Asset Management (BAM). Mr. Do, Head of BAM's Asian investment team, is based in Hong Kong and assumes portfolio management responsibilities effective August 31, following the departure of James Squire.

Khiem became the Head of BAM's Asian Investment Team in 1997, having joined in 1996. Khiem joined the firm from Citicorp Global Asset Management in Sydney, where he was the Chief Investment Officer, the chair of the Australian Asset Allocation Committee, and a member of the CGAM International Asset Allocation Committee. Prior experience includes seven years at Bankers Trust Australia and seven years at Equitilink Australia Ltd. Khiem was born in Vietnam, is an Associate Member of the Securities Institute of Australia (the Australian CFA equivalent), and received his BA (Honours) in Economics from Macquarie University in Sydney.

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About The Asia Pacific Fund:

The Asia Pacific Fund is a diversified, closed-end management investment company, listed on the New York Stock Exchange under the symbol "APB." The investment objective of the Fund is to achieve long-term capital appreciation through investment primarily in equity securities in the Asia Pacific countries (excluding Japan). The Fund is managed by Baring Asset Management (Asia) Limited. For further information on The Asia Pacific Fund, please call our toll free line at 1-888-4-ASIA-PAC or visit www.asiapacificfund.com.