

Invesco Perpetual Enhanced Income Limited

Termination of Investment Management Agreement

Further to the announcement of 3 April 2018, the Board of Invesco Enhanced Income Limited (the "Company") announces that it has received a letter from Invesco Fund Managers Limited stating that they intend to step down as investment manager of the Company. This letter has been sent notwithstanding the detailed and extended efforts of the Board to reach satisfactory ongoing contractual arrangements (including in respect of fees payable) for both shareholders and the current manager having regard to prevailing market practice.

The Board has subsequently written to Invesco Fund Managers Limited to acknowledge receipt of that letter and that further discussions will be required in respect of any transitional period. Shareholders are reminded that the Company's investment management agreement may be terminated on 12 months' written notice.

In parallel with the discussions, the Board will initiate a process, through JPMorgan Cazenove, to seek proposals from potential managers. The Board and its advisers believe that improved terms from suitably qualified managers are likely to be available in the market.

The Company has been well served by its current investment manager and whatever the outcome of the process now being initiated, the Board wishes to place on record its appreciation of the efforts of Invesco in its management of the Company's portfolio.

Further announcements on the future management arrangements of the Company will be made in due course. In the meantime shareholders are recommended to take no further action until the conclusion of the replacement manager process.

This announcement includes inside information.

Enquiries:

William Simmonds
JPMorgan Cazenove
02077424000

Hilary Jones
for and on behalf of
R&H Fund Services (Jersey) Ltd
Company Secretary

23 April 2018

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