



For immediate release
Thursday, September 4, 2008

RMK HIGH INCOME FUND, INC. MONTHLY DIVIDEND DECLARATION

NEW YORK, NY—September 4, 2008 —RMK High Income Fund, Inc. (the “Fund”) (NYSE: RMH) today announced that its board of directors declared a monthly dividend of \$0.015 per share, payable on September 25, 2008 to stockholders of record on September 16, 2008. The ex-dividend date is September 12, 2008. Based on the NYSE closing price of \$1.54 on September 3, 2008, the Fund’s annualized dividend yield is 11.69%.

Dividends may include net investment income, capital gains and/or return of capital. The dividend yield referenced above is calculated as the annualized amount of the most recent monthly dividend declared divided by the stated stock price.

- 30 -

RMK High Income Fund, Inc. is managed by Hyperion Brookfield Asset Management, Inc, a registered investment advisor located in New York City. The firm was founded in 1989 to provide relative value driven fixed income investment strategies, such as core fixed income, high yield, and specialized MBS. Hyperion Brookfield manages approximately \$22 billion for a client base including pension funds, financial institutions, mutual funds, insurance companies and foundations. Hyperion Brookfield is a subsidiary of Brookfield Asset Management Inc., a global asset manager focused on property, power and other infrastructure assets with approximately US\$95 billion of assets under management. For more information, please visit our website at www.hyperionbrookfield.com.

Contact:
Hyperion Brookfield Asset Management, Inc.
Investor Relations Department
1-800 HYPERION

