

Clough Global Allocation Fund (AMEX: GLV)
Clough Global Equity Fund (AMEX: GLQ)
Clough Global Opportunities Fund (AMEX: GLO)

PRESS RELEASE

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Contact: Ned Burke 303-623-2577

1290 Broadway, Suite 1100
Denver, CO 80203
877-256-8445

Clough Global Funds Announces Intent to Redeem Auction Market Preferred Shares

Denver, Colorado- Today, Clough Global Allocation Fund (AMEX: GLV), Clough Global Equity Fund (AMEX: GLQ), and Clough Global Opportunities (AMEX: GLO) (each a “Fund” and collectively, the “Funds”) are pleased to announce that they intend to redeem all outstanding shares of Auction Market Preferred Shares (the “AMPS”) at par, as set forth below, in their entirety pursuant to their terms. Each Fund has obtained overnight collateralized financing from a financial institution to provide new funding to redeem the AMPS and provide up to 33% leverage to the Funds going forward. Each of the Fund’s Board of Trustees has approved the refinancing which is expected to lower the costs of leverage for the Funds.

<u>Series and CUSIP Number</u>	<u>Total Liquidation Preference</u>	<u>Redemption Date</u>
GLV Series W28 (Cusip: 18913Y202)	\$95,000,000	May 22, 2008
GLQ Series M28 (Cusip: 18914C209)	\$100,000,000	April 29, 2008
GLQ Series F7 (Cusip: 18914C308)	\$75,000,000	May 5, 2008
GLO Series M7 (Cusip: 18914E205)	\$90,000,000	April 29, 2008
GLO Series W7 (Cusip: 18914E304)	\$90,000,000	May 1, 2008
GLO Series F7 (Cusip: 18914E403)	\$90,000,000	May 5, 2008
GLO Series T28 (Cusip: 18914E502)	\$90,000,000	May 7, 2008
GLO Series Th28 (Cusip: 18914E601)	\$90,000,000	May 23, 2008

Notice was sent today to the Funds’ paying agent and the recordholders of the AMPS to commence the process. Each Fund’s obligation to redeem the AMPS shares is subject to having sufficient funds available to it from its borrowing arrangement to fund the redemption.

More information on the Funds can be found at www.cloughglobal.com or by calling 877-256-8445.

The Funds are closed-end fund mutual funds. Closed-end funds do not continuously issue shares for sale as open-end mutual funds do. Since the initial public offerings, the Clough Global Funds now trade in the secondary market. Investors wishing to buy or sell shares need to place orders through an intermediary or broker.