

Clough Global Equity Fund (NYSE Amex: GLQ)
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PRESS RELEASE
January 6, 2010

**CLOUGH GLOBAL EQUITY FUND INCREASES
QUARTERLY CASH DISTRIBUTION BY 11% TO \$0.29 PER SHARE**

Denver, Colorado—Today, the Clough Global Equity Fund (NYSE Amex: GLQ) declared that it has increased its quarterly distribution by \$0.03 per common share to \$0.29 per common share starting in January 2010. The dividend will be payable on January 29, 2010 to shareholders of record on January 22, 2010.

Clough Global Equity Fund Cash Distribution

Ex-Date: January 20, 2010
Record Date: January 22, 2010
Payable Date: January 29, 2010

The Fund has approximately \$514 million in total assets, the net asset value was \$17.27 per share and the market price was \$14.40 as of January 5, 2010. Subject to market conditions, the Fund intends to distribute subsequent regular quarterly cash distributions.

Chuck Clough, founder of Clough Capital Partners and portfolio manager for the Fund notes, “We are pleased that with the Fund’s recent rise in net asset value of 50% in 2009, we are once again able to increase distributions.”

A portion of the distribution may be treated as paid from sources other than net income, including but not limited to short-term capital gain, long-term capital gain and return of capital. The final determination of the source of all distributions in 2010, including the percentage of qualified dividend income, will be made after year-end.

The Clough Global Equity Fund

The Fund is a closed-end fund with an investment objective of providing a high level of total return. It intends to achieve this objective by applying a fundamental research-driven investment process, investing in equity and equity-related securities, in both U.S. and non-U.S. markets. More information on the Clough Global Equity Fund, including the Fund’s dividend reinvestment plan, can be found at www.cloughglobal.com or call 877-256-8445.

Clough Capital Partners L.P.

Clough is a Boston-based investment advisory firm which manages approximately \$3.0 billion in assets: \$825 million in hedge fund and institutional accounts; \$50 million in open-end mutual funds; and \$2.2 billion in three closed-end funds – Clough Global Allocation (GLV), Clough Global Equity (GLQ), and the Clough Global Opportunities Fund (GLO). The firm uses a global and theme-based approach and invests in securities on a global basis. Clough was founded in 2000 by Chuck Clough and partners James Canty and Eric Brock. These three are the portfolio managers for the Clough Global Equity Fund

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus which contains this and other information visit www.cloughglobal.com or call 877-256-8445. Read the prospectus carefully before investing.

The Clough Global Equity Fund is a closed-end fund and closed-end funds do not continuously issue shares for sale as open-end mutual funds do. Since the initial public offering, the Fund now trades in the secondary market. Investors wishing to buy or sell shares need to place orders through an intermediary or broker. The share price of a closed-end fund is based on the market's value.

Forward-looking statements are based on information that is available on the date hereof, and neither the fund manager nor any other person affiliated with the fund manager has any duty to update any forward-looking statements. Important factors that could affect actual results to differ from these statements include, among other factors, material, negative changes to the asset class and the actual composition of the portfolio

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