

**GLOBAL INCOME FUND ANNOUNCES  
CANCELLATION OF 1-FOR-4 REVERSE STOCK SPLIT**

New York, NY – December 7, 2012 – Global Income Fund, Inc. (Ticker: GIFD) (the “Company”) today announced that the 1-for-4 reverse split of the issued and outstanding shares of common stock of the Company anticipated to be effective as of the start of trading on December 10, 2012 has been cancelled until further notice.

The cancellation of the reverse split will not affect the Company’s quarterly dividend distribution of \$0.065 per share declared on December 3, 2012, payable December 28, 2012 to shareholders of record as of December 14, 2012. Additionally, the Company will retain its ticker symbol (GIFD) and CUSIP number (37934Y108).

**About Global Income Fund, Inc.**

The Company is a non-diversified closed end investment management company whose common stock is traded over the counter under the ticker symbol “GIFD.” The primary investment objective of the Company is to provide a high level of income, with capital appreciation as a secondary objective. On February 29, 2012, shareholders approved a proposal to change the Company’s business from an investment management company to an operating company that will own, operate, manage, acquire, develop and redevelop professionally managed self storage facilities (the “Business Proposal”). Until the Business Proposal is fully implemented, the Company’s Board of Directors has the power to change or modify the Business Proposal if it concludes that doing so would be in the best interests of the Company and its shareholders.

The Company’s management and affiliated persons of management may from time to time own, buy or sell common stock of the Company. More information about the Company may be obtained at [www.globalincomefund.net](http://www.globalincomefund.net).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful under the securities laws of any such state.

**Safe Harbor Note**

This release contains certain “forward looking statements” made pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the Company’s actual results to be materially different from those expressed or implied by such statements. The forward looking statements made herein are only made as of the date of this release, and the Company undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances. Additional information concerning such risks and uncertainties are contained in the Company’s filings with the Securities and Exchange Commission.