

For Immediate Release

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**Korea Equity Fund, Inc.
Announces Annual Meeting of Shareholders**

NEW YORK, June 15, 2015: Korea Equity Fund, Inc. (NYSE: KEF) (the "Fund") announced that it will hold its 2015 Annual Meeting of Shareholders (the "Meeting") at the offices of Nomura Asset Management U.S.A. Inc., Worldwide Plaza, 309 West 49th Street, New York, New York, on Thursday, August 20, 2015, at 10:30 A.M. The purpose of the meeting is to consider the election of two Directors to serve as Class III Directors for a term to expire in 2018.

The Fund invests primarily in the securities of companies domiciled in Korea and is designed for investors seeking long-term capital appreciation. The Manager of the Fund is Nomura Asset Management U.S.A. Inc., which is based in New York. Nomura Asset Management U.S.A. Inc. is a subsidiary of Nomura Asset Management Co., Ltd., which is one of the largest investment advisory companies in Japan in terms of assets under management and which serves as the Investment Adviser to the Fund.

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