

17 July 2009

Kubera Cross-Border Fund Limited

Appointment of New Director

Kubera Cross-Border Fund Limited (LSE/AIM: KUBC) is pleased to announce that Michel Casselman, Group Director at Petercam, has joined the Board of Directors of KUBC effective immediately. Petercam represents KUBC's largest group of shareholders.

Michel Casselman (41) has extensive experience in private equity through his position as a director of 3P (Petercam's private equity arm) and before that by working in the software industry in the nineties and as a technology analyst in his early years at Petercam.

Martin Adams, Chairman of the board of KUBC, said: "I am delighted to welcome Michel as a fellow director. He has overseen Petercam's interests in KUBC since inception, and we look forward to benefiting from his insights as well as obtaining a strong shareholder voice on the board."

The following information is provided in accordance with paragraph 17 and Schedule 2(g) of the London Stock Exchange AIM Rules:

Michel Casselman has held within past 5 years the following directorships/partnerships:

Current

New Paragon Investments Limited
Eolinvest France
Eolinvest Greece
3P Air Freighters Ltd
3P Air Freighters Belgium
Petercam Services
Air Contractors Ltd

Former

Mr. Casselman has not held any previous directorships/partnerships.

About Kubera Cross-Border Fund Limited

Kubera Cross-Border Fund Limited is a Cayman Islands incorporated closed-end investment company traded on the AIM market of the London Stock Exchange. The Fund makes private equity investments in cross-border companies, primarily in businesses that operate in the US-India corridor. The Fund's investment manager, Kubera Partners, brings a strong track record of investing in or managing such businesses. Several of the Fund's investee companies also benefit

from business activities in the growing Indian domestic market. For further information on the Fund, please visit www.kuberacrossborderfund.com.

For more information contact:

Ramanan Raghavendran, Managing Partner
Kubera Partners, LLC (Investment Manager of Kubera Cross-Border Fund Limited)
Tel.: +1 (212) 295 2400
Email: info@kuberapartners.com

Numis Securities Limited (Broker)
David Benda, Director
Tel.: +44 (0) 20 7260 1275
Email: d.benda@numiscorp.com

Grant Thornton UK LLP (Nominated Adviser)
Philip Secrett, Partner
Tel.: +44 (0) 20 7383 5100
Email: philip.j.secrett@gtuk.com