

21 January 2010

Kubera Cross-Border Fund Limited

Quarterly Newsletter – December 2009

Kubera Partners, the investment manager of Kubera Cross-Border Fund Limited (the “Fund”) (LSE/AIM: KUBC) has issued a newsletter detailing the activities of the Fund and its portfolio companies for the quarter ended 31 December 2009.

Electronic copies of the report have been emailed to shareholders. Copies of the report will be available on the Company's website, www.kuberacrossborderfund.com.

About Kubera Cross-Border Fund Limited

Kubera Cross-Border Fund Limited closed-end investment company incorporated in the Cayman Islands and 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 portfolio companies also benefit from business activities in the growing Indian domestic market. For further information on the Fund, please visit www.kuberacrossborderfund.com.

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Disclaimer:

This announcement may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Fund and its portfolio companies. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Fund or its portfolio companies' actual performance to be materially

different from any future performance expressed or implied by such forward-looking statements. Such forward-looking statements are based on assumptions regarding the Fund and its portfolio companies present and future business strategies and the political and economic environment in which they operate. Reliance should not be placed on these forward-looking statements, which reflect the view of Kubera Partners, LLC as of the date of this release only.