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Kubera Cross-Border Fund Limited (the "Company")

KUBC invests US\$20 million in Global Top 20 Training Outsourcing Service Provider – Adayana Inc.

Kubera Cross-Border Fund Limited ("KUBC") (LSE: KUBC), an investment company traded on the AIM market of the London Stock Exchange, is pleased to announce that it has acquired a significant minority interest in Adayana Inc. ("Adayana") for an equity investment of US\$20 million (including the pro rata investment by affiliates of Kubera Partners, LLC, the Investment Manager of KUBC).

Adayana is a learning services outsourcing company headquartered in Minneapolis, Minnesota, US with offshore development operations in Hyderabad, India. The company provides a range of technology-enabled learning services to a focused set of vertical markets that include automotive services; defence; food, agriculture and life sciences; and training outsourcing.

Its range of solutions and services includes strategic business alignment consulting; custom e-learning content development; licensing of customizable content libraries, learning technology integration and maintenance; and managed learning BPO services. Adayana uses technology as an underlying enabler to support the training needs of its clients. The company featured among the Top 20 Companies in the Training Outsourcing Company Industry for 2006 according to Trainingoutsourcing.com, a leading training industry research firm.

Adayana has grown over the years through strong organic growth as well as acquisitions in India and the US. The company effectively uses a cross-border business model, with sales, support, and other customer-facing functions in the US and other markets supported by a strong development organization in India. Adayana's India-based operations in Hyderabad are ISO 9001:2000 certified, and serve the company's global customers including customers in the company's rapidly expanding South Asian market.

Commenting on the new partnership, Rajiv Tandon, CEO of Adayana Inc., said, "We were looking for a partner that could help us grow direct sales in the US, Europe and emerging markets, identify and close acquisitions, assist in building a world-class Indian delivery operation and also help with our rapidly growing training outsourcing business serving the South Asian market. Kubera Partners, LLC's ability to add value in a cross-border sense, uniquely qualifies them to help with businesses such as ours."

Kumar Mahadeva, Managing Partner at Kubera Partners, LLC said, "We conducted an evaluation of the training outsourcing market and our conclusion was that Adayana is well positioned to grow rapidly as clients increasingly outsource training to address skill shortages and improve performance. Adayana is well positioned because of its leadership in e-learning and other technology-based learning services, vertical market knowledge, dual-shore delivery

capability and world class management. We are delighted to be the company's investment partner, and look forward to supporting the business in both its organic and inorganic growth."

Kubera Partners, LLC as the investment manager of KUBC, invests in cross-border companies that are Western headquartered and seek to leverage India and Asia based resources for availability of talent or access to new markets; and companies headquartered in India and Asia that seek to expand in Western markets through acquisition or sales force development. Kubera Partners, LLC is differentiated by the track record of its principals and their complementary experience.

On behalf of KUBC, Kubera Partners, LLC aims to invest between US\$20 million and US\$40 million per investment but can make significantly larger investments where appropriate. Further details on the investment manager can be found at www.kuberapartners.com.

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