

**27 October 2008**

**Kubera Cross-Border Fund Limited**

**Notice of EGM**

Kubera Cross-Border Fund Limited (“KUBC” or the “Company”) (LSE/AIM: KUBC), an investment company traded on the AIM market of the London Stock Exchange announces that it will convene an Extraordinary General Meeting ('EGM') on 19 November 2008 to seek shareholders' approval to make amendments to the Company's articles of association.

In view of the current market conditions, the Board of Directors of the Company (the “Board”) has undertaken a comprehensive review of mechanisms which may be used to address the gap between the Company's share price and its reported net asset value (“NAV”). The Board is considering all possible options including, but not limited to, a tender or a buyback of shares, and, subject to receiving shareholder approval at the EGM, intends making further announcements in due course as to steps the Board may decide to take in order to reduce any discount to NAV at which the shares trade.

At the EGM, the Company is proposing to make two changes to its articles of association dealing with (i) the powers of the Company to repurchase ordinary shares of US\$0.01 each; and (ii) the way the Company would calculate any future scrip dividend entitlement. The Company is also proposing to obtain approval from shareholders regarding an amendment to the investment management agreement should the Company’s capital be reduced.

The letter to shareholders, EGM requisition and amended articles of association will in due course be available for download from the Company's website [www.kubercrossborderfund.com](http://www.kubercrossborderfund.com).

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Notes to Editors:

Kubera Cross-Border Fund Limited ('KUBC' or the 'Company') is a Cayman Islands incorporated closed-end investment company traded on the AIM market of the London Stock Exchange.

The Company makes private equity investments in cross-border companies, primarily in businesses that operate in the US-India corridor. The Company's investment manager, Kubera Partners (the 'Investment Manager'), brings a strong track record of investing in or managing such businesses. On a selective basis the Company may invest in companies operating in other corridors between developed and emerging markets. Several of the Company's investee companies also benefit from business activities in the fast-growing Indian domestic market.

The Company's investment objective is to seek to achieve returns by making capital investments in India centric cross-border businesses. KUBC will invest in and hold equity and/or debt securities in its investee companies, ideally securing majority control, where the Investment Manager believes that the experience and expertise of the executive team will facilitate growth, improve profitability, and enable an attractive exit.