

30 January 2008

Kubera Cross-Border Fund Limited

KUBC acquires 10% stake in GSS America

The 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 10.20% interest in GSS America Infotech Ltd (“GSS America” or the “Company”) for approximately US\$ 10 million (including the pro rata investment by affiliates of Kubera Partners, LLC, the Investment Manager of KUBC).

GSS America is one of India’s fastest growing information technology and outsourcing companies. It specializes in IT infrastructure management services, enterprise application integration and IT consulting, focused on providing scalable and cost-effective IT solutions using the global delivery model. For the financial year ended March 31, 2007, the Company reported revenues of approximately US\$ 42 million and profit after tax of US\$ 9 million, and has achieved revenues of approximately US\$51 million and profit after tax of approximately US\$11 million for the nine months ending December 31, 2007.

GSS has filed its Draft Red Herring Prospectus with Securities and Exchange Board of India to enter the Indian capital market with an Initial Public Offering (“IPO”) of its equity shares.

Kubera Partners, 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 is differentiated by the track record of its principals and their complementary experience.

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