

31 May 2010

Kubera Cross-Border Fund Limited

Repurchase and Cancellation of Shares

Kubera Cross-Border Fund Limited (the "Fund") (LSE/AIM: KUBC) announces that on 28 May 2010, the Fund repurchased 200,000 ordinary shares of US\$0.01 each ("Ordinary Shares") at US\$ 0.765 per share.

The Ordinary Shares were repurchased by Numis Securities on behalf of the Fund.

These repurchased shares will be cancelled, following which the Fund will have 110,604,323 Ordinary Shares outstanding with voting rights in the Fund.

For more information contact:

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About Kubera Cross-Border Fund Limited

Kubera Cross-Border Fund Limited is a 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.