

**28 October 2008**

**Kubera Cross-Border Fund Limited**

**Update on Shareholders' Circular**

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, further to the announcement of 27 October 2008, the Circular to Shareholders which gives notice of an Extraordinary General Meeting ('EGM') on 19 November 2008, whereby shareholders' approval to make amendments to the Company's articles of association will be sought, has now been posted to shareholders.

The letter to shareholders and EGM requisition is now available for download from the Company's website [www.kuberacrossborderfund.com](http://www.kuberacrossborderfund.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.