

21 December 2007

Kubera Cross-Border Fund Limited

KUBC invests up to US\$21 million in a leading manufacturer of specialized automotive components

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 interest in a leading manufacturer of specialized automotive components (the “Company”) for an equity investment of up to US\$21 million (including the pro rata investment by affiliates of Kubera Partners, LLC, the Investment Manager of KUBC). The consideration for the investment will be satisfied in cash. The first tranche of the KUBC investment has closed, and further details about the Company and the transaction will be provided upon the closing of the second tranche of the investment, which is expected to take place in January.

The Company is India’s first global scale manufacturer for original equipment manufacturers (“OEMs”) across the world in this particular area of automotive components. While India-based auto component manufacturers have shown strong growth and profitability in recent years, Kubera Partners is particularly enthused about this investment because the company operates at the very high end of skill and knowledge-based manufacturing within the auto component sector.

The Company is well positioned to become a dominant player in this market. It has established world class quality, manufacturing, and delivery capabilities certified by leading OEMs. It offers complete concept to production capability with integrated casting, polishing and plating facilities to its marquee client base. The Company’s network of design, engineering, sourcing, warehousing, logistics and sales and service offices spanning three continents enables it to deliver the benefits of global sourcing and next-door service to its customers.

Ramanan Raghavendran, managing partner of Kubera Partners, said: “We have sought a business in this sector that provides unique skills-based manufacturing, and is differentiated from more generic components manufacturers. We look forward to working closely with the Company’s team in strengthening their balance sheet and expanding their manufacturing operation to meet increased demand.”

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 experiences.

On behalf of KUBC, Kubera Partners 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.

For more information contact:

Kubera Partners, LLC (Investment Manager of Kubera Cross-Border Fund Limited)
Ramanan Raghavendran, Managing Partner
Tel no: +1 (212) 295 2400

LCF Edmond de Rothschild Securities Limited (Broker)
Hiroshi Funaki
Tel no: +44 (0) 20 7845 5968

Grant Thornton Corporate Finance (Nominated Adviser)
Philip Secrett, Partner
Tel no: +44 (0) 20 7383 5100