

FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”)**This document is important and requires your immediate attention if you hold Certificated CIG Shares**

If you are in doubt as to how to deal with this Form of Instruction, you should consult your CSDP, Broker, attorney, accountant, banker or other professional advisor without delay.

This Form of Instruction should be read in its entirety, together with the Rights Offer Circular to CIG Shareholders dated Wednesday, 12 December 2018. The definitions and abbreviations commencing on page 5 of the accompanying Rights Offer Circular apply, *mutatis mutandis*, throughout this Form of Instruction, unless the context otherwise requires.**Should you wish to exercise all or some of your Rights, you must complete this Form of Instruction and return it to the Transfer Secretaries at either of the addresses set out below.** Each alteration to this Form of Instruction must be signed in full and not merely initialled.EXCHANGE
CONTROL
REGULATIONS
ENDORSEMENT
(see paragraph 4)**Consolidated
Infrastructure
Group Limited****Consolidated Infrastructure Group Limited**(Incorporated in the Republic of South Africa)
(Registration number 2007/004935/06)

Share code: CIL

ISIN: ZAE000153888

Letter of Allocation code: CILN

ISIN: ZAE000262168

("CIG" or "the Company")

FORM OF INSTRUCTION – ISSUED TO QUALIFYING CERTIFICATED CIG SHAREHOLDERS ONLY**A FULLY UNDERWRITTEN NON-RENOUNCEABLE RIGHTS OFFER TO QUALIFYING CIG SHAREHOLDERS IN RESPECT OF 200 000 000 CIG SHARES IN THE RATIO OF 1.01958098 RIGHTS OFFER SHARES FOR EVERY 1 CIG SHARE HELD AT THE CLOSE OF TRADE ON WEDNESDAY, 12 DECEMBER 2018, AT A RIGHTS OFFER PRICE OF R4.00 PER RIGHTS OFFER SHARE.****SALIENT DATES AND TIMES**

	2018
Publication of declaration on SENS	Tuesday, 4 December
Publication of finalisation announcement on SENS and in the press	Thursday, 6 December
Circular including Form of Instruction published on CIG website	Monday, 10 December
Last day to trade in CIG Shares in order to participate in the Rights Offer	Tuesday, 11 December
CIG Shares commence trading ex entitlement at 09:00	Wednesday, 12 December
Nil paid letters of allocation listed and suspended from trading under code: CILN and ISIN: ZAE000262168	Wednesday, 12 December
Rights Offer Circular and Form of Instruction emailed/posted to Qualifying CIG Shareholders	Wednesday, 12 December
Record Date for participation in the Rights Offer	Friday, 14 December
Rights Offer opens at 09:00	Tuesday, 18 December
In respect of Qualifying Dematerialised CIG Shareholders, CSDP or Broker accounts credited with Letters of Allocation at 09:00	Tuesday, 18 December
In respect of Qualifying Certificated CIG Shareholders, Letters of Allocation credited to an electronic account held with the Transfer Secretaries at 09:00	Tuesday, 18 December
Last day to trade to participate in the Rights Offer (no trading is permitted in the Form of Instruction in respect of Letters of Allocation which is issued for processing purposes only)	Tuesday, 18 December
Rights Offer closes	Friday, 21 December
Record date for take-up in terms of the Rights Offer	Friday, 21 December
Payment to be made by Qualifying Certificated CIG Shareholders by 12:00	Friday, 21 December
Listing of Rights Offer Shares at commencement of business	Monday, 24 December
In respect of Qualifying Dematerialised CIG Shareholders, CSDP or Broker accounts updated with Rights Offer Shares to the extent accepted and debited with the relevant costs at 09:00	Monday, 24 December
In respect of Qualifying Certificated CIG Shareholders, Rights Offer Shares updated with Rights Offer Shares and debited to an electronic account held with the Transfer Secretaries at 09:00	Monday, 24 December
Results of Rights Offer released on SENS	Monday, 24 December

Notes:

1. Qualifying CIG Shareholders will be notified of any material amendments to the important dates and times on SENS and in the South African press.
2. All times indicated above are South African standard times.
3. CIG Share certificates in respect of CIG Shares may not be dematerialised or rematerialised between Wednesday, 12 December 2018 and Friday, 14 December 2018, both days inclusive.
4. If you are a Qualifying Dematerialised CIG Shareholder you are required to notify your duly appointed CSDP or Broker of your acceptance of the Rights Offer in the manner and time stipulated in the agreement governing the relationship between yourself and your CSDP or Broker.
5. CSDPs effect payment on a delivery versus payment method in respect of Qualifying Dematerialised CIG Shareholders.
6. CIG Share certificates will be posted by registered post at the risk of the Qualifying Certificated CIG Shareholders.

Dear CIG Shareholder,

1. THE RIGHTS OFFER

- 1.1 CIG Shareholders recorded in the Register of the Company at the close of trade on Friday, 14 December 2018, are offered, on the terms and conditions stated in the Rights Offer Circular dated Wednesday, 12 December 2018 (which shall, in conflict with the information set out below, take precedence) Rights to subscribe for Rights Offer Shares at a subscription price of R4.00.
- 1.2 The Rights Offer and this Form of Instruction does not constitute an "offer to the public" as envisaged in Chapter 4 of the Act.

2. ALLOCATION (REFER TO THE FORM ATTACHED)

- 2.1 The Rights Offer Shares stated in **Block (3)** have been provisionally allocated for issue at a Rights Offer Price of 400 cents per Rights Offer Share to the CIG Shareholder whose name is stated in **Block (1)**.

3. ACCEPTANCE AND PAYMENT

- 3.1 If you wish to accept the Rights Offer you must complete Blocks (5) and (6) above.
- 3.2 Payment of the Rand value of the subscription price may be made by:
 - cheque (crossed "not transferable" and with the words "or bearer" deleted) payable to "**Consolidated Infrastructure Group Limited – Rights Offer**";
 - banker's draft (drawn on a registered bank) payable to "**Consolidated Infrastructure Group Limited – Rights Offer**"; or
 - EFT into the Designated Bank Account (kindly contact our Call Centre – Corporate Actions on 0861 100 634 to obtain banking details and reference number for the deposits. Election forms and proof of EFT payment may be emailed to corporate.events@computershare.co.za. Kindly note that this is for subscription of the Rights only and is not for selling of the Rights.)
- 3.3 If you wish to subscribe for Rights Offer Shares, a properly completed Form of Instruction, together with a cheque, banker's draft or EFT Reference Document (in accordance with 3.2 above) must be lodged with the Transfer Secretaries, so as to be received by no later than 12:00 on Friday, 21 December 2018.
- 3.4 Such payment, when the cheque or banker's draft has been received and/or the EFT cleared into the Designated Bank Account, will constitute acceptance of the Rights Offer upon the terms and conditions set out in the accompanying Rights Offer Circular and in this Form of Instruction.
- 3.5 No acknowledgement of receipt will be given for a cheque, banker's draft or EFT received in accordance with the Rights Offer.
- 3.6 If this Form of Instruction and the cheque, banker's draft or EFT Reference Document are not received as set out above, then the Rights Offer will be deemed to have been declined and the right to subscribe for the Rights Offer Shares will lapse.

4. EXCHANGE CONTROL REGULATIONS

- 4.1 Pursuant to the Exchange Control Regulations of South Africa and upon specific approval of the South African Reserve Bank, Non-residents, excluding former residents of the Common Monetary Area will be allowed to take up the Rights Offer Shares.
- 4.2 All applications by Non-residents for the above purposes must be made through an Authorised Dealer in foreign exchange. Electronic statements issued in terms of Strate and any CIG Share certificates issued pursuant to such applications will be endorsed "Non-resident".
- 4.3 Where a Right in terms of the Rights Offer becomes due to a former resident of the Common Monetary Area ("Emigrant"), which right is based on shares blocked in terms of the Exchange Control Regulations of South Africa, then only Blocked Rand's may be used to take up the Rights Offer Shares.
- 4.4 All applications by Emigrants using Blocked Rand's for the above purposes must be made through the Authorised Dealer in South Africa controlling their blocked assets. Electronic statements issued in terms of Strate and CIG Share certificates issued to such Emigrants, will be endorsed "Non-resident" and placed under the control of the Authorised Dealer through whom the payment was made.
- 4.5 Further information relating to Exchange Control Regulations is set out in paragraph 10 of Section A of this Rights Offer Circular.

5. NON-RESIDENTS

- 5.1 Any CIG Shareholder resident outside the Common Monetary Area who receives the Rights Offer Circular and this Form of Instruction should obtain advice as to whether any governmental and/or other legal consent is required and/or any

other formality must be observed to enable a subscription to be made in terms of this Form of Instruction.

- 5.2 The Rights Offer does not constitute an offer in any jurisdiction in which it is illegal to make such an offer and the Rights Offer Circular and this Form of Instruction should not be forwarded or transmitted by you to any person in any territory other than where it is lawful to make such an offer. The Rights Offer does not constitute an offer to, and the Rights Offer Circular is not being distributed to or directed at, any person in the United Kingdom who is not (i) a "qualified investor" and (ii) a "relevant person" (each as defined or described in paragraph 11 of Section A of this Rights Offer Circular).
- 5.3 The Rights Offer contained in the Rights Offer Circular does not constitute an offer in the Excluded Territories. Restricted CIG Shareholders should consult their professional advisers to determine whether any governmental or other consents are required or other formalities need to be observed to allow them to take up the Rights Offer. CIG Shareholders holding CIG Shares on behalf of persons who are Restricted CIG Shareholders are responsible for ensuring that taking up the Rights Offer, do not breach regulations in the relevant overseas jurisdictions.
- 5.4 To the extent that Restricted CIG Shareholders are not entitled to participate in the Rights Offer as a result of the aforementioned restrictions, the allocated Rights in respect of such Restricted CIG Shareholders shall revert to the Company and will lapse.
- 5.5 Specific restrictions relating to certain jurisdictions are set in paragraph 11 of Section A of this Rights Offer Circular.

6. JSE LISTINGS

- 6.1 The JSE has granted a listing for the 200 000 000 Rights Offer Shares with effect from the commencement of trading on Monday, 24 December 2018.

7. DOCUMENTS OF TITLE

- 7.1 CIG Share certificates to be issued to Qualifying Certificated CIG Shareholders in respect of those Rights Offer Shares to which they have validly subscribed, will be posted to persons entitled thereto, by registered post, at the risk of the recipient, on or about Monday, 24 December 2018.

8. REFUNDS

- 8.1 Form of Instruction which are not posted must be emailed to corporate.events@computershare.co.za. As from 2 January 2018, Computershare Investor Services Proprietary Limited ("Computershare") will no longer be receiving any instructions, communication and forms of election via facsimile ("Fax"). Computershare will not be responsible for any loss and/or damage whatsoever for any instructions which are alleged to have been transmitted by Fax from the date stated above.
- 8.2 Computershare will not be responsible for any loss and/or damage whatsoever in relation to or arising from the late or non-receipt of emailed forms of election or owing to forms of election being forwarded to any other or email address other than those provided above. Forms of election shall be deemed to be received on the date reflected in Computershare's electronic systems. Notwithstanding anything to the contrary it is the CIG Shareholder's responsibility to ensure that their form of election is received by Computershare.

By order of the Board

Consolidated Infrastructure Group

Johannesburg
Wednesday, 12 December 2018

GENERAL INSTRUCTIONS AND CONDITIONS

- (a) **Married persons:** Married persons wishing to exercise their rights must comply with the provisions of the Matrimonial Property Act (No. 88 of 1984), to the extent applicable, and proof of such person's capacity to exercise such rights may be required by the Transfer Secretary.
- (b) **Powers of attorney:** If this form is signed under a power of attorney, then the original, or certified copy thereof, must be sent to the Transfer Secretaries for noting unless it has already been noted by CIG or the Transfer Secretary.
- (c) **Companies or close corporations:** A company or close corporation wishing to exercise its rights must send the original or certified copy of the directors' or members' resolution authorising the exercise of such rights to the Transfer Secretaries for noting.
- (d) **CIG Share certificates:** CIG uses the "certified transfer deeds and other temporary documents of title" procedure approved by the JSE and, therefore, will issue only one "block" CIG Share certificate for the Rights Offer Shares allotted by it to each acceptor of the offer.

THIS FORM MUST BE COMPLETED IN ITS ENTIRETY AND RETURNED TO THE TRANSFER SECRETARIES:

By hand to:

Computershare Investor Services Proprietary Limited
 Rosebank Towers
 15 Biermann Avenue
 Rosebank, 2196
 South Africa

Postal deliveries to:

Computershare Investor Services Proprietary Limited
 PO Box 61763
 Marshalltown, 2107
 South Africa

Form of Instruction which are not posted must be emailed to corporate.events@computershare.co.za. As from 2 January 2018, Computershare Investor Services Proprietary Limited (“Computershare”) will no longer be receiving any instructions, communication and forms of election via facsimile (“Fax”). Computershare will not be responsible for any loss and/or damage whatsoever for any instructions which are alleged to have been transmitted by Fax from the date stated above.

Computershare will not be responsible for any loss and/or damage whatsoever in relation to or arising from the late or non-receipt of emailed forms of election or owing to forms of election being forwarded to any other or email address other than those provided above. Forms of election shall be deemed to be received on the date reflected in Computershare’s electronic systems. Notwithstanding anything to the contrary it is the CIG Shareholder’s responsibility to ensure that their form of election is received by Computershare Investor Services Proprietary Limited.

Name and address of CIG Shareholder	Account number
(1)	Enquiries in connection with this Letter of Allocation should be addressed to the Transfer Secretaries, quoting the account number below:

Number of CIG Shares deemed to be registered in your name at the close of business on the Record Date	Number of Rights Offer Shares to which you are deemed to be entitled in terms of the Rights	Amount payable for the Rights Offer Shares at R4.00 per Rights Offer Share
(2)	(3)	R (4) = (3) x 400 cents

Acceptance of Rights		
(the same or lesser number of Rights Offer Shares as the number in Block (3) of this Form of Instruction may be accepted)		

Payment	EFT swift reference number (only applicable if payment is made by EFT)	Amount of cheque, banker’s draft or EFT
(to be received by no later than 12:00 on Friday, 21 December 2018)		R (5) = (4)

Applicant’s telephone number (office hours): ()	Cellphone number: ()
Facsimile number: ()	Email address:
Signature:	Date:

POSTAL INSTRUCTIONS (to be completed only if you require a CIG Share certificate)

Certificated CIG Shareholders accepting all the Rights allocated to them in terms of the Rights Offer will receive their Rights Offer Shares in certificated form, which will not be good for trading until they have been Dematerialised.

Certificated CIG Shareholders should complete the section below.

Kindly post the relevant CIG Share certificate to the following address by registered post:

Name _____

Address _____

(If no specific instructions are given here, the Certificated CIG Shares will be forwarded to the address as shown on the second page of this Form of Instruction.)

A CIG Shareholder wishing to collect his/her/their new CIG Share certificate from the Transfer Secretaries must tick this block:

