



ROCKCASTLE

GLOBAL REAL ESTATE COMPANY LIMITED

(Incorporated in the Republic of Mauritius)
(Registration number 108869 C1/GBL)
SEM share code: "Rock.N0000" JSE share code: "ROC"
ISIN code: MU0364N00003
("Rockcastle" or "the company")

ELECTION FORM

A CASH DIVIDEND OR A SCRIP DIVIDEND THROUGH THE ISSUE OF NEW ROCKCASTLE SHARES

Only for use by certificated shareholders on the SA register and all shareholders on the Mauritian register who elect to receive the scrip dividend by way of the issue of new Rockcastle shares in proportion to such shareholder's shareholding in Rockcastle ("scrip dividend") in the scrip dividend ratio being 2.096 new Rockcastle shares at an issue price of US\$2.11 per share for every 100 Rockcastle shares held on the record date ("scrip dividend ratio") in respect of all or part of their shareholding held or deemed to be held at the close of business on the record date. Shareholders who fail to make an election if entitled to do so, will, by default, be paid the cash dividend.

Dematerialised shareholders on the SA register who wish to receive the scrip dividend must instruct their CSDP, broker or custodian in terms of the custody agreement entered into between them and such entity and must **not** complete this form.

Please refer to the "Action required by shareholders" section of the circular.

The election forms may be submitted to the SA transfer secretaries/company secretary by post, fax or email.

Shareholders, who wish to receive the cash dividend only must **NOT** complete this election form and no further action is required by them.

NO LATE ELECTION FORMS WILL BE ACCEPTED.

SA transfer secretaries

If delivered by hand or by courier:

Link Market Services South Africa Proprietary Limited
13th Floor, Rennie House
19 Ameshoff Street
Braamfontein, Johannesburg, 2001
Republic of South Africa

If posted:

(PO Box 4844, Johannesburg, 2000)

Company secretary

Intercontinental Trust Limited
Level 3, Alexander House
35 Cybercity, Ebene 72201
(Postal address same as physical address above)

Attention: Mr Kesaven Moothoosamy

Tel: (230) 403 0800

Fax: (230) 403 0801

Email: rgrecl@intercontinentaltrust.com

I/We (name in BLOCK LETTERS)

regarding the election of the scrip dividend:

- hereby irrevocably elect to accept the scrip dividend in respect of the number of shares reflected overleaf and on the terms and conditions contained in this election form and in the circular;
- acknowledge that this election form is applicable only in respect of shares of which I/we was/were the registered holder(s) at the close business on the record date (Friday, 25 September 2015); and
- acknowledge that I/we am/are only entitled to an issue of new, fully paid shares determined by applying the scrip dividend ratio to the number of elected shares held at the record date, being Friday, 25 September 2015.

Signed at

on

2015

Assisted by (where applicable)

Signature

Signature

Telephone numbers including international and area codes:

Home:

Work:

Cellular phone/mobile number:

Email address:

SHAREHOLDERS ARE REQUIRED TO ACCURATELY COMPLETE THE INFORMATION IN THE BLOCKS BELOW:

Details of the registered Rockcastle shareholder	
Name and address:	
Contact number:	
Email address:	

Certificate number for certificated shareholders on the SA register with the SA transfer secretaries/company secretary (if known)	Total number of shares held or deemed to be held on the record date, being Friday, 25 September 2015

Number of shares for which the scrip dividend is elected:	
Signature:	
Date of signature:	
Assisted by (where applicable):	
Signature:	
Contact number:	
Email address:	

Notes:

1. For the terms and conditions governing the election, refer to the circular to which this form was attached.
2. If you hold share certificate(s) and elect to receive the scrip dividend, you should complete this election form in accordance with the instructions herein and lodge this election form with the SA transfer secretaries/company secretary.
3. The scrip dividend can be elected in respect of all or part of your shareholding in Rockcastle.
4. Shareholders should refer to the "Action required by shareholders" section of the circular. Terms in this election form bear the same meaning as in the circular unless the context indicates otherwise.
5. The signature of this election form of any person who is under legal disability shall be accompanied by the signature of such person's parent or guardian or legal representative, as the case may be.
6. In order to be valid, this election form must be properly completed and received by the SA transfer secretaries/company secretary detailed above, in accordance with the "Important Dates and Times" mentioned in this circular.
7. If the number of shares for which the scrip dividend is elected is not completed or is completed incorrectly but the remaining parts of the election form are correct, then you are deemed to have elected to receive the scrip dividend based on your entire holding of shares held on the record date, being Friday, 25 September 2015.
8. Rockcastle reserves the right in its discretion to:
 - 8.1. treat as invalid (in which case a cash dividend will be paid on the terms contained in the circular) any election form not complying with the terms of the election or any instruction or the circular;
 - 8.2. reduce the number of shares allocated to a shareholder in certain circumstances (in which case a *pro rata* cash dividend will be paid on the terms contained in the circular);
 - 8.3. require proof of the authority of the person signing this election form where such proof has not yet been lodged with or recorded by the SA transfer secretaries/company secretary.
9. Any alteration or correction made to this election form must be initialled by the signatory(ies).
10. All times indicated are local times in the country to which they refer.
11. The non-receipt of election forms by the SA transfer secretaries/company secretary or if an election form is received by the SA transfer secretaries/company secretary timeously, in accordance with the "Important Dates and Times" mentioned in this circular, but is not completed in accordance with the above instructions (except where the number of shares for which the scrip dividend is elected is not completed or is completed incorrectly per paragraph 7 above), will result in your receiving the cash dividend in accordance with your shareholding in the company on the record date.
12. Should you have any queries as to the completion of the election form, please contact the SA transfer secretaries/company secretary.