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SALIENT DATES AND TIMES

The definitions commencing on page 5 of this circular apply *mutatis mutandis* to these salient dates and times.

2008

Circular posted to shareholders on	Wednesday, 9 January
Forms of proxy to be received by 10:00 on	Tuesday, 29 January
General meeting to be held at 10:00 on	Thursday, 31 January
Results of general meeting released on SENS on	Thursday, 31 January
Results of general meeting published in the press on	Friday, 1 February
Expected date of registration of the special resolution changing the name of InfoWave to "AdaptIT Holdings Limited" on or about	Thursday, 14 February
Last day to trade under old name "InfoWave Holdings Limited" on	Friday, 29 February
Change of name on the JSE effective from close of business on	Friday, 29 February
Trade under the new name "AdaptIT Holdings Limited" under the JSE share code "ADI"; abbreviated name "ADAPTIT" and new IISIN: ZAE000113163 from commencement of trading on	Monday, 3 March
Record date for the change of name on	Friday, 7 March
New share certificates reflecting the change of name posted by registered post to InfoWave certificated shareholders who have surrendered their documents of title on or before 12:00 on the record date (see note 3 below) on or about	Monday, 10 March
Dematerialised InfoWave shareholders' accounts updated with new name by their CSDP or broker on	Monday, 10 March

Notes:

1. The dates and times provided for in this circular are subject to amendment. Any such amendment will be released on SENS and published in the press.
2. Shareholders will not be able to dematerialise or rematerialise securities in the name of InfoWave after Friday, 29 February 2008 and may only dematerialise their new AdaptIT Holdings Limited shares from Monday, 10 March 2008.
3. Certificated InfoWave shareholders who surrender their existing documents of title after 12:00 on the record date, will have their new share certificates mailed within five business days of receipt thereof by the transfer secretaries, by registered post in South Africa, at the risk of the shareholders concerned.

ACTION REQUIRED BY INFOWAVE SHAREHOLDERS

The definitions commencing on page 5 of this circular apply *mutatis mutandis* to the following section on action required by InfoWave shareholders.

Please take careful note of the following provisions regarding the action required by shareholders:

1. If you are in any doubt as to what action you should take in relation to this circular, consult your CSDP, stockbroker, banker, attorney, accountant or other professional adviser immediately.
2. If you have disposed of all your shares, this circular should be handed to the purchaser of such shares or to the stockbroker, banker, attorney, accountant or other agent through whom the disposal was effected.

3. GENERAL MEETING

3.1 If you hold certificated shares

- 3.1.1 You are entitled to attend, or be represented by proxy, at the general meeting.
- 3.1.2 If you are unable to attend the general meeting, but wish to be represented thereat, you must complete and return the attached form of proxy (blue), in accordance with the instructions contained therein, to be received by the transfer secretaries, Computershare Investor Services 2004 (Proprietary) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) by no later than 10:00 on Tuesday, 29 January 2008.

3.2 If you hold dematerialised shares

3.2.1 Own-name registration

You are entitled to attend in person, or be represented by proxy, at the general meeting. If you are unable to attend the general meeting, but wish to be represented thereat, you must complete and return the attached form of proxy (blue), in accordance with the instructions contained therein, to be received by the transfer secretaries, Computershare Investor Services 2004 (Proprietary) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) by no later than 16:30 on Tuesday, 29 January 2008.

3.2.2 Other than own-name registration

You are entitled to attend, or be represented by proxy, at the general meeting. You **must not** however complete the attached form of proxy. You must advise your CSDP or stockbroker timeously if you wish to attend or be represented at the general meeting.

If your CSDP or stockbroker does not contact you, you are advised to contact your CSDP or stockbroker and provide them with your voting instructions. If your CSDP or stockbroker does not obtain instructions from you, they will be obliged to act in terms of your mandate furnished to them. If you do wish to attend or be represented at the general meeting, your CSDP or stockbroker will be required to issue a Letter of Representation to you to enable you to attend or to be represented at the general meeting.

4. **FORM OF SURRENDER**

4.1 **If you hold certificated shares**

| Holders of certificated shares are requested to complete the attached form of surrender (pink) and return it together with their share certificates or other documents of title to the transfer secretaries. New share certificates reflecting the change of name will be posted by registered post in South Africa to those certificated shareholders who have surrendered their documents of title on or before 12:00 on the record date, being Friday, 7 March 2008.

| InfoWave shareholders who surrender their existing documents of title after 12:00 on the record date, will have their new share certificates mailed within five business days of receipt thereof by the transfer secretaries, by registered post in South Africa, at the risk of the shareholders concerned.

4.2 **If you hold dematerialised shares**

| Dematerialised shareholders' accounts will be updated with the new name by the CSDP or stockbroker and no action needs to be taken.

DEFINITIONS

In this circular, unless otherwise stated or the context otherwise indicates, the words in the first column shall have the meanings stated opposite them in the second column and words in the singular shall include the plural and *vice versa*. Words importing natural persons shall include corporations and associations of persons and an expression denoting any gender shall include the other genders:

"BEE"	<u>Black Economic Empowerment</u> ;
"board" or "directors"	the board of directors of InfoWave at the date of this circular;
"business day"	any day excluding a Saturday, Sunday or official public holiday in South Africa;
"CEO"	Chief Executive Officer of InfoWave;
"certificated shareholders"	shareholders who have not dematerialised their certificated shares in terms of the requirements of Strate;
"certificated shares"	shares held in certificated form;
"circular"	this bound document, dated 9 January 2008, including the notice of general meeting, a form of proxy <u>(blue)</u> and a form of surrender <u>(pink)</u> ;
"common monetary area"	collectively, South Africa, the Republic of Namibia and the Kingdoms of Lesotho and Swaziland;
"CSDP"	a central securities depository participant appointed for the purpose of and regarding dematerialisation in terms of the Securities Services Act, 2004 (Act 36 of 2004);
"dematerialisation"	the process whereby documents of title to shares in a tangible form are dematerialised into electronic records in terms of the requirements of Strate;
"dematerialised shareholders"	shareholders who hold dematerialised shares;
"dematerialised shares"	InfoWave shares in respect of which paper share certificates or other documents of title have been replaced with electronic records of ownership under Strate with a duly appointed CSDP or <u>stockbroker</u> , as the case may be;
"documents of title"	share certificates and/or certified transfer deeds and/or balance receipts in respect of shares, or any other document of title acceptable to the directors of the company;
"Exchange Control Regulations"	the Exchange Control Regulations of 1961, as amended in terms of section 9 of the Currency and Exchange Act, No. 9 of 1933, as amended;
"general meeting"	the general meeting of InfoWave to be held at 16:30 on Thursday, 31 January 2008 at the <u>InfoWave's registered office, Gleneagles Park, 10 Flanders Drive, Mount Edgecombe</u> ;
"group"	InfoWave and all its subsidiaries and associate companies;

"InfoWave" or "the company"	InfoWave Holdings Limited (Registration number 1998/017276/06), a public company incorporated in South Africa, the shares of which are listed on the JSE;
"IT"	Information Technology;
"JSE"	JSE Limited (Registration number 2005/022939/06), a public company registered and incorporated in South Africa, licensed as an exchange under the Securities Services Act, 2004 (Act 36 of 2004);
"last practicable date"	Monday, 7 January 2008, the last practicable date prior to the finalisation of this circular;
"Listings Requirements"	the JSE Listings Requirements, as amended from time to time;
"Microzone" 	Microzone Investment Holdings (Pty) Limited (Registration number 2005/038402/07);
"record date"	the date upon which InfoWave's share register reflecting the change of name of InfoWave must be in final form, namely Friday, 7 March 2008;
"SENS"	the Securities Exchange News Service of the JSE;
"shares" or "InfoWave shares"	ordinary shares of 0,10 cent each in the company;
"shareholders" or "InfoWave shareholders"	holders of InfoWave shares from time to time;
"South Africa"	the Republic of South Africa;
"Strate" 	Strate Limited (Registration number 1998/022248/06), a company incorporated in South Africa and the electronic clearing and settlement system used by the JSE to settle trades;
"transfer secretaries" or "Computershare" 	Computershare Investor Services 2004 (Proprietary) Limited (Registration number 2004/003647/07), Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), a private company incorporated in South Africa; and
"VAT"	<u>Value-Added Tax.</u>



INFOWAVE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/017276/06)

Share code: IFW ISIN: ZAE000016440

Directors

R P Collis (*Non-executive Chairman*)
 S Shabalala (*Chief Executive Officer*)
 T Dunsdon
 M C B Lionnet
 C L von Pannier
 B R Carrilho
 W Shuenyane (*Non-executive Director*)
 P Aposporis*
 Dr A B Ravno*

*Independent Non-executive

CIRCULAR TO INFOWAVE SHAREHOLDERS

1. INTRODUCTION AND RATIONALE

Shareholders are referred to the announcement dated 21 November 2007 wherein, *inter alia*, it was disclosed that the board of InfoWave had reached an agreement with Mr S Shabalala to acquire his 100% equity interest in Microzone which held a 67% interest in Adapt-IT (Proprietary) Limited. Since InfoWave held the other 33% in Adapt-IT (Proprietary) Limited, the acquisition will result in the company having a 100% interest.

In parallel with pursuing organic growth, InfoWave's stated strategy is to diversify through acquisitive growth. The acquisition is in line with the stated strategy and also brings a number of synergies between the operating entities within the InfoWave group as well as opportunities to cross-sell niche manufacturing IT solutions and broader services across a wider client base.

The BEE status of the group has been further enhanced by virtue of the acquisition resulting in an increase in the effective Black ownership from 23.0% to 37.8%. It is now proposed to change the name of the company to "AdaptIT Holdings Limited". The name change symbolises the group's positioning in the IT industry to take advantage of the broader opportunities in the market.

2. PURPOSE OF THIS CIRCULAR

The purpose of this circular is to provide shareholders with relevant information regarding the name change and the implications thereof.

3. CHANGE OF NAME

The change of name will be effective on the JSE from the close of business on Friday, 29 February 2008, and will trade under the new name "AdaptIT Holdings Limited" on Monday, 3 March 2008 under the abbreviated name "ADAPTIT" and share code "ADI", in the "Computer Services" sector of the JSE lists and the ISIN will be changed to ZAE000113163.

4. GENERAL MEETING

4.1 Notice of general meeting

A notice convening the general meeting is attached to this circular. The general meeting will be held at the InfoWave's registered office, Gleneagles Park, 10 Flanders Drive, Mount Edgecombe, on Thursday, 31 January 2008, commencing at 16:30.

4.2 Dematerialised shareholders (other than own-name)

If you have not been contacted by your CSDP or stockbroker, it would be advisable for you to contact your CSDP or stockbroker and furnish them with your instructions. If your CSDP or stockbroker does not obtain instructions from you, they will be obliged to act in terms of your mandate furnished to them. Such holders of dematerialised InfoWave shares, other than own-name dematerialised InfoWave shareholders, **must not** complete the attached form of proxy. Unless you advise your CSDP or stockbroker in the manner and cut-off time stipulated by your CSDP or stockbroker, that you wish to attend the general meeting or send a proxy to represent you at the general meeting, your CSDP or stockbroker will assume you do not wish to attend the general meeting or send a proxy. If you wish to attend the general meeting, you must request your CSDP or stockbroker to issue the necessary Letter of Representation to you, to enable you to attend or be represented at the general meeting.

4.3 Dematerialised shareholders (own-name) and certificated shareholders

If your InfoWave shares have been dematerialised but are recorded in the register of InfoWave in your name or if your InfoWave shares have not been dematerialised, you can attend and vote at the general meeting. If you are unable to attend the general meeting and wish to be represented thereat, you must complete the attached form of proxy (blue) in accordance with the instructions therein and lodge it with or post it to the transfer secretaries, to be received by them by no later than 10:00 on Tuesday, 29 January 2008 (or 48 hours before any adjournment of the general meeting which date, if necessary, will be released on SENS and published in the press). A form of proxy (blue) for use by InfoWave shareholders at the general meeting is included with this circular. Instructions for its completion and lodging with the transfer secretaries are contained in such form.

4.4 Shareholder approval

In terms of the Listings Requirements, the change of name is subject to the approval by special resolution passed by at least 75% of shareholders present or represented by proxy at the general meeting and entitled to vote.

4.5 Voting rights

All the issued InfoWave shares rank *pari passu* with each other. At the general meeting, every InfoWave shareholder present or represented by proxy at the general meeting shall have one vote on a show of hands, and on a poll, one vote for every InfoWave share held.

5. PROCEDURE FOR THE SURRENDER OF DOCUMENTS OF TITLE

5.1 Certificated shareholders must complete the attached form of surrender (pink) and lodge it with the transfer secretaries. Dematerialised shareholders **do not** need to do anything with regard to the name change as this will be automatically updated by their CSDP or stockbroker.

5.2 Share certificates reflecting the new name of the company will be posted on or about Monday, 3 March 2008, by registered post in South Africa, to certificated shareholders, at their own risk, who have surrendered their documents of title by 12:00 on the record date, or within five business days of receipt of the existing documents of title, whichever is the later.

5.3 Certificated shareholders should be aware that share certificates are no longer accepted as tradeable instruments on the JSE. Certificated shareholders are therefore urged to dematerialise their share certificates as per the requirements of Strate.

5.4 If any existing documents of title have been lost or destroyed and the certificated shareholder provides evidence to this effect to the satisfaction of the directors, then may dispense with the surrender of such documents of title against provision of an acceptable indemnity.

5.5 Receipts will not be issued for the surrender of existing documents of title. Lodging agents who require special transaction receipts are requested to prepare such receipts and submit them for stamping together with the documents of title lodged.

6. EXCHANGE CONTROL REGULATIONS

In the case of certificated shareholders whose registered addresses are outside the common monetary area or where the share certificates are restrictively endorsed in terms of the Exchange Control Regulations, the following will apply:

6.1 Non-residents who are emigrants from the common monetary area

A share certificate bearing the new name will be restrictively endorsed "non-resident" in terms of the Exchange Control Regulations and will be sent to the shareholder's authorised dealer in foreign exchange in South Africa controlling his blocked assets.

6.2 All other non-residents

Share certificates bearing the new name will be restrictively endorsed "non-resident" in terms of the Exchange Control Regulations.

With regard to dematerialised shareholders whose registered addresses are outside the common monetary area, their shares will be annotated in the company's relevant sub-register as non-resident and statements will be restrictively endorsed in terms of those regulations.

7. COSTS RELATING TO THE CHANGE OF NAME

The estimated costs of implementing the proposed change of name are approximately R150 000 (excluding VAT) and are to be borne by InfoWave.

8. OPINIONS AND RECOMMENDATIONS

The name change symbolises the group's positioning in the IT industry to take advantage of the broader opportunities in the market. InfoWave shareholders will not incur any costs related to this name change, such costs being paid by InfoWave.

9. CHANGES TO THE BOARD

As part of the agreement, Mr S Shabalala has been elected to the board of InfoWave as the CEO with effect from 5 December 2007. Mr S Shabalala has been involved in the IT Industry for 14 years, with areas of competence including IT Architecture, IT Strategy, Systems Development and Business Management. He started his career with MultiChoice and joined InfoWave as a software developer. He is the founding Director of Adapt-IT responsible for Business Development, Customer Relationship Management and Business Management. Ms T Dunsdon, the current CEO, is now the Commercial Director of the company.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of InfoWave, details of whom are set out on page 7 of this circular:

- have considered all statements of fact and opinion in this circular;
- collectively and individually, accept full responsibility for the accuracy of the information given;
- certify that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement false or misleading;
- have made all reasonable enquiries in this regard;
- certify that, to the best of their knowledge and belief, this circular contains all information required by law and the Listings Requirements.

11. CONSENTS

The sponsor and legal advisers have consented in writing to act in the capacity stated and to their names being used in this circular and have not withdrawn their consents prior to the publication of this circular.

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the company's registered office at Gleneagles Park, 10 Flanders Drive, Mount Edgecombe, 4300 and the transfer secretaries Computershare Investor Services 2004 (Proprietary) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 at from Wednesday, 9 January 2008 up to and including Thursday, 31 January 2008:

- 12.1 a signed copy of this circular;
- 12.2 the letters of consent received from the sponsor and legal advisers; and
- 12.3 signed copy of the agreement as detailed in paragraph 1.

By the order of the board

B Carrilho

Financial Director and Company Secretary

9 January 2008

Registered office

Gleneagles Park
10 Flanders Drive
Mount Edgecombe, 4300
(PO Box 2225, MECC, Mount Edgecombe, 4301)



INFOWAVE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/017276/06)

Share code: IFW ISIN: ZAE000016440

("InfoWave" or "the company")

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of the company will be held at the InfoWave's registered office, Gleneagles Park, 10 Flanders Drive, Mount Edgecombe, on Thursday, 31 January 2008 at 16:30, for the purpose of considering and, if deemed fit, passing, with or without modification, the following special and ordinary resolutions:

SPECIAL RESOLUTION

"Resolved that, subject to the provisions of the Companies Act, 1973 (Act 61 of 1973), as amended, the name of the company be and is hereby changed to AdaptIT Holdings Limited with effect from the date of registration of this special resolution by the Registrar of Companies."

The change of name will only be effective on the JSE Limited with effect from Monday, 3 March 2008 or such other date approved by the JSE Limited.

The reason for this special resolution is to symbolise the group's positioning in the IT industry and the effect of this special resolution is that the company will in future be known as AdaptIT Holdings Limited.

ORDINARY RESOLUTION NUMBER 1

"Resolved that the appointment of Mr S Shabalala by the Board of Directors of InfoWave Holdings Limited, as the Chief Executive Director of the company with effect from 5 December 2007, be and is hereby ratified."

ORDINARY RESOLUTION NUMBER 2

"Resolved that the directors and/or the company secretary of the company be and are hereby authorised to do all such things and sign all documents including company forms and take all such action as they consider necessary to give effect to and implement the special resolution and ordinary resolution number 1 set out in this notice convening the general meeting at which this ordinary resolution number 2 will be proposed and considered."

Voting and proxies

A shareholder entitled to attend and vote at the general meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company. For the convenience of registered certificated shareholders or shareholders who have dematerialised their shares with own-name registration, a form of proxy (blue) is attached hereto. Duly completed forms of proxy must be lodged at the registered office of the company or at the office of the transfer secretaries at the addresses below by no later than 16:30 on Tuesday, 29 January 2008.

Shareholders who have dematerialised their shares and have not selected own-name registration must advise their Central Securities Depository Participant ("CSDP") or stockbroker of their voting instructions should they be unable to attend the general meeting but wish to be represented thereat. Dematerialised shareholders without own-name registration should contact their CSDP or stockbroker with regard to the cut-off time for their voting instructions. If, however, such members wish to attend the general meeting in person,

then they will need to request their CSDP or stockbroker to provide them with the necessary Letter of Representation in terms of the custody agreement entered into between the dematerialised shareholders and their CSDP or broker.

Hand deliveries to:

Computershare Investor Services 2004
(Proprietary) Limited
Ground Floor, 70 Marshall Street
Johannesburg, 2001

Postal deliveries to:

Computershare Investor Services 2004
(Proprietary) Limited
PO Box 61051
Marshalltown, 2107

Forms of proxy are to be received by no later than 16:30 on Tuesday, 29 January 2008 (or 48 hours before any adjournment of the general meeting which date, if necessary, will be released on SENS and published in the press).

By the order of the board

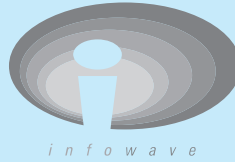
B Carrilho

Financial Director and Company Secretary

9 January 2008

Registered office

Gleneagles Park
10 Flanders Drive
Mount Edgecombe, 4300
(PO Box 2225, MECC, Mount Edgecombe, 4301)



INFOWAVE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/017276/06)

Share code: IFW ISIN: ZAE000016440

("InfoWave" or "the company")

FORM OF PROXY

This form of proxy is only for the use of shareholders who hold certificated InfoWave shares or who are registered as own-name in dematerialised form. InfoWave shareholders who have dematerialised their shares, other than with own-name registration, are requested to refer to the "Action required by InfoWave shareholders" provided on pages 3 and 4 of this circular to which this form of proxy is attached, for a full understanding of the action required by them.

For use by InfoWave shareholders at the general meeting of the company to be held at 16:30 on Thursday, 31 January 2008, at the InfoWave's registered office, Gleneagles Park, 10 Flanders Drive, Mount Edgecombe, or at any adjournment thereof.

I/We (full names) _____ (please print)

of (address) _____

I/being the holder(s) of _____ InfoWave shares, do hereby appoint (see note 2):

1. _____ of _____ or failing him/her,
2. _____ of _____ or failing him/her,
3. the chairman of the general meeting,

as my/our proxy to act for me/us and on my/our behalf at the general meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the special and ordinary resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against the special and ordinary resolutions and/or abstain from voting in respect of the InfoWave shares registered in my/our name(s), in accordance with the following instructions (see note 3):

	Number of shares*		
	For	Against	Abstain
Special resolution Change of name			
Ordinary resolution number 1 Election of Mr S Shabalala			
Ordinary resolution number 2 Authorising the directors and/or the company secretary to give effect to and implement the special and ordinary resolutions			

* Please indicate with an "X" or the number of shares in the spaces above how you wish your votes to be cast. If no indication is given, the proxy will vote or abstain at his/her discretion.

Any InfoWave shareholder entitled to vote at the general meeting may appoint a proxy or proxies to attend, speak and vote in his/her stead. A proxy need not be a shareholder of the company.

Signed at _____ on _____ 2008

Signature/s _____

Name in BLOCK LETTERS (full name if signing in a representative capacity) _____

Assisted by (where applicable) _____

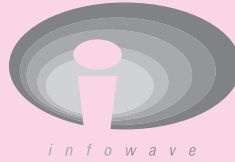
Please read the notes on the reverse hereof.

Notes:

1. This form of proxy must only be used by shareholders who hold InfoWave shares that are not dematerialised or who hold dematerialised InfoWave shares in their own-name.
2. A shareholder entitled to attend and vote may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the chairman of the general meeting". A proxy need not be a shareholder of the company. The person whose name stands first on this form of proxy and who is present at the general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. A shareholder is entitled to one vote on a show of hands and on a poll a shareholder is entitled to one vote for each InfoWave share held. A shareholder's instructions to the proxy must be indicated by inserting the relevant number of votes exercisable by the shareholder in the appropriate box. Failure to comply with this will be deemed to authorise the proxy to vote or to abstain from voting at the general meeting as he/she deems fit in respect of all the shareholder's votes.
4. A vote given in terms of an instrument of proxy shall be valid in relation to the general meeting, notwithstanding the death of the person granting it, or the revocation of the proxy, or the transfer of the InfoWave share in respect of which the vote is given, unless an intimation in writing of such death, revocation or transfer is received by the transfer secretaries not less than 48 hours before the commencement of the general meeting.
5. If a shareholder does not indicate on this form of proxy that his/her proxy is to vote in favour of or against any special and/or ordinary resolution or to abstain from voting, or gives contradictory instructions, or should any further resolution(s) or any amendment(s) which may properly be put before the general meeting be proposed, the proxy shall be entitled to vote as he/she thinks fit.
6. The chairman of the general meeting may reject or accept any form of proxy which is completed and/or received, other than in compliance with these notes.
7. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the company or unless this requirement is waived by the chairman of the general meeting.
9. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her capacity are produced or have been registered by the company.
10. Where there are joint holders of shares:
 - any one holder may sign this form of proxy; and
 - the vote(s) of the senior shareholder (with seniority being determined by the order in which the names of shareholders appear in the company's register of shareholders) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).
11. Forms of proxy should be lodged with or mailed to Computershare Investor Services 2004 (Proprietary) Limited:

Hand deliveries to: Computershare Investor Services 2004 (Proprietary) Limited Ground Floor, 70 Marshall Street Johannesburg, 2001	Postal deliveries to: Computershare Investor Services 2004 (Proprietary) Limited PO Box 61051 Marshalltown, 2107
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to be received by no later than 16:30 on Tuesday, 29 January 2008 (or 48 hours before any adjournment of the general meeting which date, if necessary, will be released on the JSE Limited Securities Exchange News Service and published in the press).
12. Any alteration or correction made to this form of proxy, other than the deletion of alternatives, must be initialled by the signatory/ies.



INFOWAVE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/017276/06)

Share code: IFW ISIN: ZAE000016440

("InfoWave" or "the company")

FORM OF SURRENDER (for use by certificated shareholders only)

Please read the notes and instructions overleaf. Non-compliance with these instructions may result in the rejection of this form of surrender ("form"). If you are in any doubt as to how to complete this form, please consult your stockbroker, banker, attorney, accountant or other professional adviser.

Note:

A separate form is required for each shareholder.

To: InfoWave Holdings Limited
 c/o Computershare Investor Services 2004 (Proprietary) Limited
 Ground Floor
 70 Marshall Street
 Johannesburg
 2001
 (PO Box 61763, Marshalltown, 2107)

PART A – TO BE COMPLETED BY INFOWAVE CERTIFICATED SHAREHOLDERS

I/We irrevocably and *in rem suam* authorise you to produce the signature of such documents that may be necessary to complete the replacement of the InfoWave shares in the new name of AdaptIT Holdings Limited.

I/We hereby instruct you to forward the replacement share certificate/s to me/us, by registered post in South Africa, at my/our own risk, to the address overleaf and confirm that, where no address is specified, the share certificate(s) will be forwarded to my/our address recorded in the share register of InfoWave.

I/My/Our signature(s) on this form constitutes my/our execution of this instruction.

In terms of the provisions set out in paragraph 5 of the circular to which this form is attached and of which it forms part, I/we surrender and enclose the undermentioned share certificates:

Documents of title surrendered

Certificate number(s)	Number of InfoWave shares covered by each certificate
Total	

Title	Stamp and address of agent lodging this form (if any)	
Surname		
First name(s)		
Postal address to which new share certificate should be sent (if different from the address recorded in the register)		
Signature of shareholder		
Assisted by me (if applicable)		
(State full name and capacity)		
Date		2008
Telephone numbers:		
Home ()		
Work ()		
Cell		

PART B – TO BE COMPLETED BY EMIGRANTS FROM AND NON-RESIDENTS OF THE COMMON MONETARY AREA

Nominated authorised dealer in the case of a shareholder who is an emigrant from or a non-resident of the common monetary area (see 2 below).

Name of authorised dealer _____ Account number _____

Address _____

Postal code _____

Notes:

1. No receipts will be issued for share certificates lodged, unless specifically requested. In compliance with the requirements of the JSE Limited ("JSE"), lodging agents are requested to prepare special transaction receipts, if required. Signatories may be called upon for evidence of their authority or capacity to sign this form.
2. Persons whose registered addresses in the share register are outside the common monetary area, or whose shares are restrictively endorsed, should nominate an authorised dealer in Part B of this form as referred to in paragraph 5 of the circular to which this form is attached and of which it forms part.
3. Any alteration to this form must be signed in full and not initialled.
4. If this form is signed under a power of attorney, then such power of attorney, or a notarially certified copy hereof, must be sent with this form for noting (unless it has already been noted by the company or its transfer secretaries).
5. Where the shareholder is a company or a close corporation, unless it has already been registered with the company or its transfer secretaries, a certified copy of the directors' or members' resolution authorising the signing of this form must be submitted if so requested by the company.
6. Note 5 does not apply in the event of this form bearing a recognised JSE broker's stamp.
7. Where there are joint holders of any shares in the company, only that holder whose name stands first in the register in respect of such shares need sign this form.