

Investec Limited

Incorporated in the Republic of South Africa
 Registration number 1925/002833/06
 JSE share code: INL
 NSX share code: IVD
 BSE share code: INVESTEC
 ISIN: ZAE000081949

Investec plc

Incorporated in England and Wales
 Registration number 3633621
 LSE share code: INVP
 JSE share code: INP
 ISIN: GB00B17BBQ50

As part of the dual listed company structure, Investec plc and Investec Limited (together “Investec”) notify both the London and Johannesburg Stock Exchanges of those interests (and changes to those interests) of (i) directors of both entities and the respective company secretaries, (ii) persons discharging managerial responsibilities (“PDMRs”) and persons closely associated with them, and (iii) in certain instances the directors of major subsidiaries of Investec Limited, in the securities of Investec plc and Investec Limited which are required to be disclosed under Article 19 of the Market Abuse Regulation (Regulation 596/2014), the Disclosure Guidance, Transparency Rules and Listing Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listing Requirements.

TRANSACTIONS BY A PDMR IN INVESTEC PLC ORDINARY SHARES

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	Steve Elliot		
2	Reason for the notification			
a)	Position/status	PDMR		
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Investec plc		
b)	LEI	2138007Z3U5GWDN3MY22		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of GBP0.0002 each GB00B17BBQ50		
b)	Nature of the transaction	On market sale of shares to cover taxation pursuant to the exercise and sale of nil cost options exercised		
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> </table>	Price(s)	Volume(s)
Price(s)	Volume(s)			

		GBP4.33	22,076
d)	Aggregated information		
	- Aggregated volume	22,076	
	- Price	GBP4.33	
e)	Date of the transaction	27 March 2019	
f)	Place of the transaction	London	

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

Volume weighted average price	GBP4.33 per share
Total value of transaction	GBP95,544.13
Highest price	GBP4.33
Lowest price	GBP4.32
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Steve Elliott
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Investec plc
b)	LEI	2138007Z3U5GWDN3MY22
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of GBP0.0002 each
	Identification code	GB00B17BBQ50

b)	Nature of the transaction	Off market take up of shares on vesting of nil cost options					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP4.33</td> <td>24,799</td> </tr> </tbody> </table>		Price(s)	Volume(s)	GBP4.33	24,799
Price(s)	Volume(s)						
GBP4.33	24,799						
d)	Aggregated information						
	- Aggregated volume	24,799					
	- Price	GBP4.33					
e)	Date of the transaction	27 March 2019					
f)	Place of the transaction	London					

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

Volume weighted average price	GBP4.33 per share
Total value of transaction	GBP107,329.18
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

Clearance was obtained for the above dealings in securities.

Johannesburg and London
29 March 2019

Sponsor:
Investec Bank Limited