

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.

TRANSACTION BY A PDMR IN INVESTEC PLC ORDINARY SHARES

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Malcolm Fried				
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 following the release of forfeitable shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP4.80</td> <td>6,666</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.80	6,666
Price(s)	Volume(s)					
GBP4.80	6,666					

d)	Aggregated information	
	- Aggregated volume	6,666
	- Price	GBP4.80
e)	Date of the transaction	19 February 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	GBP4.80
Total value of transaction	GBP32,041.46
Highest price	GBP4.91
Lowest price	GBP4.77
Nature of interest	Direct beneficial

TRANSACTION BY A PDMR AND DIRECTOR OF MAJOR SUBSIDIARY IN INVESTEC LIMITED ORDINARY SHARES

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nishlan Samujh
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 Limited
b)	LEI	213800CU7SM6O4UWOZ70
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 ZAR0.0002 each

	Identification code	ZAE000081949					
b)	Nature of the transaction	On market sale of shares following the exercise and sale 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>ZAR87.57</td> <td>30,000</td> </tr> </tbody> </table>		Price(s)	Volume(s)	ZAR87.57	30,000
Price(s)	Volume(s)						
ZAR87.57	30,000						
d)	Aggregated information						
	- Aggregated volume	30,000					
	- Price	ZAR87.57					
e)	Date of the transaction	19 February 2019					
f)	Place of the transaction	Johannesburg					

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

Volume weighted average price	ZAR87.57per share
Total value of transaction	ZAR2,627,277.00
Highest price	ZAR87.66
Lowest price	ZAR87.40
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nishlan Samujh
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 Limited
b)	LEI	213800CU7SM6O4UWOZ70

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 ZAR0.0002 each ZAE000081949				
b)	Nature of the transaction	On market sale of shares following the vesting of conditional shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>ZAR87.57</td> <td>33,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR87.57	33,333
Price(s)	Volume(s)					
ZAR87.57	33,333					
d)	Aggregated information - Aggregated volume - Price	 33,333 ZAR87.57				
e)	Date of the transaction	19 February 2019				
f)	Place of the transaction	Johannesburg				

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

Volume weighted average price	ZAR87.57per share
Total value of transaction	ZAR2,919,167.47
Highest price	ZAR87.66
Lowest price	ZAR87.40
Nature of interest	Direct beneficial

TRANSACTION BY A COMPANY SECRETARY IN INVESTEC LIMITED ORDINARY SHARES OF ZAR0.0002 EACH

Transaction by the Company Secretary – Niki Van Wyk

The following on market sale is notified in terms of Rules 3.63 – 3.74 of the JSE Listing Requirements:

Nature of transaction	On Market Sale of shares to cover taxation due to vesting of nil cost options
Number of Securities	2,547
Volume weighted average selling price	ZAR88.50 per share
Total value of transaction	ZAR225,411.28
Highest Price	ZAR88.51

Lowest Price	ZAR88.50
Nature of interest	Direct beneficial
Date and place of transaction	20 February 2019, Johannesburg

Nature of transaction	Take up of shares on vesting of nil cost options
Number of Securities	3,078
Volume weighted average selling price	ZAR88.50 per share
Total value of transaction	ZAR272,405.15
Highest Price	ZAR88.51
Lowest Price	ZAR88.50
Nature of interest	Direct beneficial
Date and place of transaction	20 February 2019, Johannesburg

Nature of transaction	On market sale of shares to cover taxation following the release of forfeitable shares
Number of Securities	1,807
Volume weighted average selling price	ZAR88.42 per share
Total value of transaction	ZAR159,774.94
Highest Price	ZAR88.42
Lowest Price	ZAR88.42
Nature of interest	Direct beneficial
Date and place of transaction	20 February 2019, Johannesburg

TRANSACTIONS BY A COMPANY SECRETARY IN INVESTEC PLC ORDINARY SHARES OF GBP0.0002 EACH

Transactions by the Company Secretary – David Miller

The following on market sale is notified in terms of Rules 3.63 – 3.74 of the JSE Listing Requirements:

Nature of transaction	On Market Sale of shares following the exercise and sale of nil cost options
Number of Securities	5,625
Volume weighted average selling price	GBP4.81 per share
Total value of transaction	GBP27,073.94
Highest Price	GBP4.81
Lowest Price	GBP4.81
Nature of interest	Direct beneficial
Date and place of transaction	20 February 2019, London

Nature of transaction	On Market Sale of shares following the release of forfeitable shares
Number of Securities	4,000
Volume weighted average selling price	GBP4.81 per share
Total value of transaction	GBP19,264.86
Highest Price	GBP4.81
Lowest Price	GBP4.81
Nature of interest	Direct beneficial
Date and place of transaction	20 February 2019, London

Clearance was obtained for the above dealings in securities.

Johannesburg and London
21 February 2019

Sponsor:
Investec Bank Limited