

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 notify both the London Stock Exchange and the JSE Limited of matters which are required to be disclosed under the Disclosure Guidance and Transparency Rules, and the Listing Rules of the United Kingdom Listing Authority (the "UKLA") and/or the JSE Listing Requirements.

Accordingly we advise of the following:

Investec (comprising Investec plc and Investec Limited) ("the Group") – Regulatory approval in relation to the proposed demerger and listing of the Investec Asset Management business

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014

Shareholders are referred to the announcement made on 14 September 2018 regarding the proposed demerger and listing of the Investec Asset Management business ("IAM").

Investec is pleased to announce that it has received all key regulatory approvals that are required in order to proceed with the demerger of IAM, which will be separately listed using a dual-listed companies structure.

An Investec shareholder circular in connection with the demerger is being prepared and is expected to be published following the release of the financial results for the six months ending 30 September 2019.

Subject to receipt of the necessary Investec shareholder and other customary approvals, the proposed demerger and listing of IAM is expected to complete in the first quarter of calendar year 2020.

Enquiries**Investor Relations**

Carly Newton: +44 (0) 20 7597 4493 / +27 (0) 11 286 7070

PR advisors

Brunswick (SA PR advisers) - Marina Bidoli: +27 (0) 11 502 7405 / +27 (0) 83 253 0478 (mobile)
Lansons (UK PR advisers) - Tom Baldock: +44 (0) 20 7566 9716 / +44 (0) 78 6010 1715 (mobile)

About Investec

Investec is an international specialist bank and asset manager that provides a diverse range of financial products and services to a select client base in three principal markets, the UK and Europe, South Africa and Asia/Australia as well as certain other countries. The Group was established in 1974 and has approximately 10 500 employees.

Investec focuses on delivering distinctive profitable solutions for its clients in three core areas of activity namely, Asset Management, Wealth & Investment and Specialist Banking.

In July 2002 the Investec group implemented a dual listed company structure with listings on the London and Johannesburg Stock Exchanges. The combined Group's current market capitalisation is approximately GBP4.3 billion.

Johannesburg and London

7 August 2019

Sponsor: Investec Bank Limited