

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

Accordingly we advise of the following:

Directorate changes**Executive Director changes**

Following the Group's announcement on management succession made in February 2018, the Board confirms the following executive director changes. Stephen Koseff and Bernard Kantor will not seek re-election to the Board and will accordingly step down as executive directors with effect from 08 August 2019.

The Board would like to thank Stephen and Bernard for their exemplary service, dedication and commitment to the Group since the 1980s.

Non-Executive Director changes

After serving as non-executive director for 14 years and member of the Group's Social and Ethics Committee, Cheryl Carolus has indicated her intention not to seek re-election to the Board and will step down with effect from 08 August 2019, the date of the Group's Annual General Meetings. At the same time, Laurel Bowden, who has served as a non-executive director and member of the Group's Audit Committees, has also indicated her intention not to seek re-election to the Board and will also step down with effect from 08 August 2019.

Further to the above, and in accordance with Section 3.59 of the JSE Limited Listing Requirements and Rule 9.6.11 of the UK Listing Rules, the Board announces the appointments, both effective 09 August 2019, of Henrietta Baldock and Philisiwe Sibiyi as non-executive directors of the Board.

Henrietta will be appointed as a member of the Group's Board Risk and Capital Committee and Philisiwe will be appointed as a member of the Group's Audit Committee, as well as the Group's Board Risk and Capital Committee.

Henrietta has been the Independent Non-executive Chair of Legal & General Assurance Society Ltd since 6 March 2018. Henrietta has been an Independent Non-Executive Director of Legal & General Group Plc since October 4, 2018 where she is also a member of the Audit, Remuneration, Nominations and Risk Committees. Henrietta was the Chairman of European Financial Institutions Investment Banking at Bank of America Merrill Lynch, based in London. She joined Bank of America Merrill Lynch in 2000 as a Vice President in Financial Institutions Group and was promoted through the business to the positions of Managing Director and Head of European Financial Institutions Investment Banking.

Philisiwe is the founding chair and CEO of Shingai Group. She brings nearly 20 years of management experience in a variety of African contexts, including time as Chief Financial Officer for MTN South Africa and later CEO for MTN Cameroon. Philisiwe is non-executive board member of the JSE-listed company AECI Limited.

Save for the directorships listed in the notes, there are no further details required to be disclosed by Rule 9.6.13 of the UK Listing Rules.

For further information please contact:

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London and Johannesburg
02 July 2019

Notes:

Current directorships: Henrietta Baldock:

- Legal & General plc: appointed October 2018

Current directorships: Philisiwe Sibiyi:

- AECI Limited (incorporated in the Republic of South Africa and listed on the Johannesburg Stock Exchange): appointed February 2018

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 10 300 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 GBP5.2 billion.