

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, AND DIRECTOR OF A 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 and director of a major subsidiary		
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 to cover taxation pursuant to the exercise and sale of nil cost options exercised		
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> </table>	Price(s)	Volume(s)
Price(s)	Volume(s)			

		ZAR87.00	13,584
d)	Aggregated information		
	- Aggregated volume	13,584	
	- Price	ZAR87.00	
e)	Date of the transaction	22 March 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	ZAR87.00 per share
Total value of transaction	ZAR1,181,825.66
Highest price	ZAR89.00
Lowest price	ZAR87.00
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	PDMM and director of a major subsidiary
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	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>ZAR87.00</td> <td>16,416</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR87.00	16,416
Price(s)	Volume(s)					
ZAR87.00	16,416					
d)	Aggregated information					
	- Aggregated volume	16,416				
	- Price	ZAR87.00				
e)	Date of the transaction	22 March 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	ZAR87.00 per share
Total value of transaction	ZAR1,428,213.34
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
25 March 2019

Sponsor:
Investec Bank Limited