

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: INV P
 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) across the group, 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 and Transparency Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listing Requirements.

TRANSACTION BY PDMR IN INVESTEC LIMITED ORDINARY SHARES

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Henry Blumenthal
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 pursuant to the exercise and sale of nil cost options exercised.
c)	Price(s) and volume(s)	

		Price(s)	Volume(s)
		ZAR91.50	46,875
d)	Aggregated information		
	- Aggregated volume	46,875	
	- Price	ZAR91.50	
e)	Date of the transaction	18/03/2019	
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:

Number of shares	46,875
Volume weighted average selling price	ZAR91.50
Total value of transaction	ZAR4,289,062.50
Highest price	ZAR91.50
Lowest price	ZAR91.50
Nature of interest	Direct beneficial
Date and place of transaction	18 March 2019, Johannesburg

TRANSACTION BY 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	Richard Wainwright
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 to cover taxation 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>ZAR91.30</td> <td>22,638</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR91.30	22,638
Price(s)	Volume(s)					
ZAR91.30	22,638					
d)	Aggregated information - Aggregated volume - Price	22,638 ZAR91.30				
e)	Date of the transaction	18/03/2019				
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 in respect of a director of a major subsidiary:

Number of shares	22,638
Volume weighted average selling price	ZAR91.30
Total value of transaction	ZAR2,066,849.40
Highest price	ZAR91.30
Lowest price	ZAR91.30
Nature of interest	Direct beneficial
Date and place of transaction	18 March 2019, Johannesburg

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

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Richard Wainwright
2	Reason for the notification	

a)	Position/status	PD MR				
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	Take up of shares on 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>ZAR91.30</td> <td>27,362</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR91.30	27,362
Price(s)	Volume(s)					
ZAR91.30	27,362					
d)	Aggregated information - Aggregated volume - Price	 27,362 ZAR91.30				
e)	Date of the transaction	18/03/2019				
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 in respect of a director of a major subsidiary:

Number of shares	27,362
Volume weighted average selling price	ZAR91.30
Total value of transaction	ZAR2,498,150.60
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial
Date and place of transaction	18 March 2019, Johannesburg

TRANSACTION BY 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	Richard Wainwright				
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 to cover taxation pursuant to the exercise and sale of nil cost options exercised.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>ZAR91.30</td> <td>42,446</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR91.30	42,446
Price(s)	Volume(s)					
ZAR91.30	42,446					
d)	Aggregated information					

	- Aggregated volume	42,446
	- Price	ZAR91.30
e)	Date of the transaction	18/03/2019
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 in respect of a director of a major subsidiary:

Number of shares	42,446
Volume weighted average selling price	ZAR91.30
Total value of transaction	ZAR3,875,319.80
Highest price	ZAR91.30
Lowest price	ZAR91.30
Nature of interest	Direct beneficial
Date and place of transaction	18 March 2019, Johannesburg

TRANSACTION BY 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	Richard Wainwright
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	Take up of shares on vesting of nil cost options.					
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>ZAR91.30</td> <td>51,304</td> </tr> </table>		Price(s)	Volume(s)	ZAR91.30	51,304
Price(s)	Volume(s)						
ZAR91.30	51,304						
d)	Aggregated information	<table> <tr> <td>- Aggregated volume</td> <td>51,304</td> </tr> <tr> <td>- Price</td> <td>ZAR91.30</td> </tr> </table>		- Aggregated volume	51,304	- Price	ZAR91.30
- Aggregated volume	51,304						
- Price	ZAR91.30						
e)	Date of the transaction	18/03/2019					
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 in respect of a director of a major subsidiary:

Number of shares	51,304
Volume weighted average selling price	ZAR91.30
Total value of transaction	ZAR4,684,055.20
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial
Date and place of transaction	18 March 2019, Johannesburg

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 of shares to cover taxation due to vesting of nil cost options is notified in terms of Rules 3.63 – 3.74 of the JSE Listing Requirements:

Number of shares	2,547
Volume weighted average selling price	ZAR91.33
Total value of transaction	ZAR232,611.91
Highest price	ZAR91.42
Lowest price	ZAR91.30
Nature of interest	Direct beneficial
Date and place of transaction	18 March 2019, Johannesburg

The following take up of shares on vesting of nil cost options is notified in terms of Rules 3.63 – 3.74 of the JSE Listing Requirements:

Number of shares	3,078
Volume weighted average selling price	ZAR91.33
Total value of transaction	ZAR281,106.97
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial
Date and place of transaction	18 March 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 of shares following the exercise and sale of nil cost options 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	GBP4.76
Total value of transaction	GBP26,775.58
Highest Price	GBP4.76
Lowest Price	GBP4.76
Nature of interest	Direct beneficial
Date and place of transaction	19 March 2019, London

Clearance was obtained for the above dealings in securities.

Johannesburg and London
20 March 2019

Sponsor:
Investec Bank Limited