

**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) 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 Listings Requirements.

**TRANSACTION IN INVESTEC LIMITED ORDINARY SHARES OF ZAR0.0002 EACH (the “INVESTEC LIMITED ORDINARY SHARES”)**

| <b>1</b> | <b>Details of the PDMR / Director of a Major Subsidiary</b>  |  |          |           |          |        |
|----------|--|--|----------|-----------|----------|--------|
| a)       | Name   | Richard Wainwright   |          |           |          |        |
| <b>2</b> | <b>Reason for the notification</b>   |  |          |           |          |        |
| a)       | Position/status  | PDMR and Director of a Major Subsidiary  |          |           |          |        |
| b)       | Initial notification /Amendment  | Initial Notification   |          |           |          |        |
| <b>3</b> | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |  |          |           |          |        |
| a)       | Name   | Investec Limited   |          |           |          |        |
| b)       | LEI  | 213800CU7SM6O4UWOZ70   |          |           |          |        |
| <b>4</b> | <b>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</b> |  |          |           |          |        |
| a)       | Description of the financial instrument, type of instrument<br><br>Identification code   | Ordinary shares of ZAR0.0002 each<br><br>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>ZAR32.73</td> <td>41,666</td> </tr> </tbody> </table> | Price(s) | Volume(s) | ZAR32.73 | 41,666 |
| Price(s) | Volume(s)  |  |          |           |          |        |
| ZAR32.73 | 41,666   |  |          |           |          |        |
| d)       | Aggregated information - Aggregated volume   | 41,666   |          |           |          |        |

|    |                          |                |
|----|--------------------------|----------------|
|    | - Price                  | ZAR32.73       |
| e) | Date of the transaction  | 25 August 2020 |
| f) | Place of the transaction | Johannesburg   |

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

|                               |                   |
|-------------------------------|-------------------|
| Volume weighted average price | ZAR32.73          |
| Total value of transaction    | ZAR1,363,728.18   |
| Highest price                 | N/A               |
| Lowest price                  | N/A               |
| Nature of interest            | Direct beneficial |

Johannesburg and London  
27 August 2020

Sponsor:  
Investec Bank Limited