

**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 A DIRECTOR IN INVESTEC PLC ORDINARY SHARES OF GBP 0.0002 EACH**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Ian Kantor
<b>2</b>	<b>Reason for the notification</b>	
a)	Position / status	Director
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 plc
b)	LEI	2138007Z3U5GWDN3MY22
<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  Identification code	Ordinary shares of GBP0.0002 each  GB00B17BBQ50
b)	Nature of the transaction	On market sale of shares

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP4.853143	200,000
d)	Aggregated information		
	- Aggregated volume	200,000	
	- Price	GBP4.853143	
e)	Date of the transaction	20 November 2018	
f)	Place of the transaction	London	

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

Number of shares	200,000
Volume weighted average selling price	GBP4.853143 per share
Total value of transaction	GBP970,628.60
Highest price	GBP4.8700
Lowest price	GBP4.8280
Nature of interest	Direct beneficial
Date and place of transaction	20 November 2018, London

Johannesburg and London  
22 November 2018

Sponsor:  
Investec Bank Limited