

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 Listing Rules, and the Disclosure Guidance and Transparency Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listing Requirements.

TRANSACTIONS IN INVESTEC PLC ORDINARY SHARES OF GBP0.0002 EACH (THE “INVESTEC PLC ORDINARY SHARES”)

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	Malcolm Fried		
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 plc		
b)	LEI	2138007Z3U5GWDN3MY22		
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 GBP0.0002 each GB00B17BBQ50		
b)	Nature of the transaction	On market sale of shares following the release of forfeitable shares.		
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)			

		GBP4.55	7,871
d)	Aggregated information		
	- Aggregated volume	7,871	
	- Price	GBP4.55	
e)	Date of the transaction	31 May 2019	
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:

Volume weighted average price	GBP4.55 per share
Total value of transaction	GBP35,880.74
Highest price	GBP4.60
Lowest price	GBP4.51
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Marc Kahn
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 plc
b)	LEI	2138007Z3U5GWDN3MY22
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 GBP0.0002 each

	Identification code	GB00B17BBQ50	
b)	Nature of the transaction	On Market Sale of shares to cover taxation due on vesting of conditional awards.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP4.56	4,252
d)	Aggregated information		
	- Aggregated volume	4,252	
	- Price	GBP4.56	
e)	Date of the transaction	31 May 2019	
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:

Volume weighted average price	GBP4.56 per share
Total value of transaction	GBP19,424.41
Highest price	GBP4.60
Lowest price	GBP4.51
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Marc Kahn
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 plc
b)	LEI	2138007Z3U5GWDN3MY22

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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	Off market 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>GBP4.56</td> <td>4,775</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.56	4,775
Price(s)	Volume(s)					
GBP4.56	4,775					
d)	Aggregated information - Aggregated volume - Price	4,775 GBP4.56				
e)	Date of the transaction	31 May 2019				
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:

Volume weighted average price	GBP4.56 per share
Total value of transaction	GBP21,813.63
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Bernard Kantor
2	Reason for the notification	
a)	Position/status	Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform,	

	auctioneer or auction monitor					
a)	Name	Investec plc				
b)	LEI	2138007Z3U5GWDN3MY22				
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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	On Market Sale of shares to cover taxation due on vesting of conditional awards.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP4.56</td> <td>9,579</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.56	9,579
Price(s)	Volume(s)					
GBP4.56	9,579					
d)	Aggregated information - Aggregated volume - Price	 9,579 GBP4.56				
e)	Date of the transaction	31 May 2019				
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:

Volume weighted average price	GBP4.56 per share
Total value of transaction	GBP43,666.83
Highest price	GBP4.60
Lowest price	GBP4.51
Nature of interest	Direct beneficial

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

a)	Position/status	Director				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Investec plc				
b)	LEI	2138007Z3U5GWDN3MY22				
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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	Off market 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>GBP4.56</td> <td>11,662</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.56	11,662
Price(s)	Volume(s)					
GBP4.56	11,662					
d)	Aggregated information - Aggregated volume - Price	11,662 GBP4.56				
e)	Date of the transaction	31 May 2019				
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:

Volume weighted average price	GBP4.56 per share
Total value of transaction	GBP53,275.51
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Bernard Kantor				
2	Reason for the notification					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Investec plc				
b)	LEI	2138007Z3U5GWDN3MY22				
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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	On Market Sale of shares to cover taxation due on vesting of conditional awards.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP4.55</td> <td>47,229</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.55	47,229
Price(s)	Volume(s)					
GBP4.55	47,229					
d)	Aggregated information - Aggregated volume - Price	47,229 GBP4.55				
e)	Date of the transaction	03 June 2019				
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:

Volume weighted average price	GBP4.55 per share
Total value of transaction	GBP215,309.93
Highest price	GBP4.58
Lowest price	GBP4.52
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Bernard Kantor				
2	Reason for the notification					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Investec plc				
b)	LEI	2138007Z3U5GWDN3MY22				
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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	Off market 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>GBP4.55</td> <td>57,512</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.55	57,512
Price(s)	Volume(s)					
GBP4.55	57,512					
d)	Aggregated information - Aggregated volume - Price	 57,512 GBP4.55				
e)	Date of the transaction	03 June 2019				

f)	Place of the transaction	London
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In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

Volume weighted average price	GBP4.55 per share
Total value of transaction	GBP262,188.58
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Stephen Koseff				
2	Reason for the notification					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Investec plc				
b)	LEI	2138007Z3U5GWDN3MY22				
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 GBP0.0002 each GB00B17BBQ50				
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>GBP4.61</td> <td>21,241</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.61	21,241
Price(s)	Volume(s)					
GBP4.61	21,241					

d)	Aggregated information - Aggregated volume - Price	21,241 GBP4.61
e)	Date of the transaction	31 May 2019
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:

Volume weighted average price	GBP4.61 per share
Total value of transaction	GBP97,942.25
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Stephen Koseff
2	Reason for the notification	
a)	Position/status	Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Investec plc
b)	LEI	2138007Z3U5GWDN3MY22
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 GBP0.0002 each GB00B17BBQ50
b)	Nature of the transaction	Take up of shares on vesting of conditional shares.

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP4.58	104,741
d)	Aggregated information		
	- Aggregated volume	104,741	
	- Price	GBP4.58	
e)	Date of the transaction	03 June 2019	
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:

Volume weighted average price	GBP4.58 per share
Total value of transaction	GBP480,551.71
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Ruth Leas
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 plc
b)	LEI	2138007Z3U5GWDN3MY22
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 GBP0.0002 each GB00B17BBQ50					
b)	Nature of the transaction	On market sale of shares following the release of forfeitable 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>GBP4.55</td> <td>1,105</td> </tr> </tbody> </table>		Price(s)	Volume(s)	GBP4.55	1,105
Price(s)	Volume(s)						
GBP4.55	1,105						
d)	Aggregated information - Aggregated volume - Price	1,105 GBP4.55					
e)	Date of the transaction	03 June 2019					
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:

Volume weighted average price	GBP4.55 per share
Total value of transaction	GBP5037.53
Highest price	GBP4.58
Lowest price	GBP4.52
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	David van der Walt
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 plc
b)	LEI	2138007Z3U5GWDN3MY22

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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	On market sale of shares following the release of forfeitable 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>GBP4.55</td> <td>17,804</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.55	17,804
Price(s)	Volume(s)					
GBP4.55	17,804					
d)	Aggregated information - Aggregated volume - Price	 17,804 GBP4.55				
e)	Date of the transaction	03 June 2019				
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:

Volume weighted average price	GBP4.55 per share
Total value of transaction	GBP81,165.77
Highest price	GBP4.58
Lowest price	GBP4.52
Nature of interest	Direct beneficial

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Ciaran Whelan
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 plc				
b)	LEI	2138007Z3U5GWDN3MY22				
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 GBP0.0002 each GB00B17BBQ50				
b)	Nature of the transaction	Off market 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>GBP4.61</td> <td>15,511</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.61	15,511
Price(s)	Volume(s)					
GBP4.61	15,511					
d)	Aggregated information - Aggregated volume - Price	15,511 GBP4.61				
e)	Date of the transaction	31 May 2019				
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:

Volume weighted average price	GBP4.61 per share
Total value of transaction	GBP71,521.22
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
04 June 2019

Sponsor:
Investec Bank Limited