

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.

TRANSACTIONS BY PDMRS IN INVESTEC LIMITED ORDINARY SHARES OF ZAR0.0002 EACH

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 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)			

		ZAR80.45	14,150
d)	Aggregated information - Aggregated volume - Price	14,150 ZAR80.45	
e)	Date of the transaction	27 September 2019	
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	ZAR80.45 per share
Total value of transaction	ZAR1,138,499.10
Highest price	ZAR80.58
Lowest price	ZAR80.35
Nature of interest	Direct beneficial

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 Identification code	Ordinary shares of ZAR0.0002 each 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>ZAR80.45</td> <td>17,100</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR80.45	17,100
Price(s)	Volume(s)					
ZAR80.45	17,100					
d)	Aggregated information - Aggregated volume - Price	17,100 ZAR80.45				
e)	Date of the transaction	27 September 2019				
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	ZAR80.45per share
Total value of transaction	ZAR1,375,695.00
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	Richard Wainwright
2	Reason for the notification	
a)	Position/status	PDMR / Director of a Major Subsidiary (Investec Bank Limited)
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>ZAR80.11</td> <td>14,150</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR80.11	14,150
Price(s)	Volume(s)					
ZAR80.11	14,150					
d)	Aggregated information - Aggregated volume - Price	14,150 ZAR80.11				
e)	Date of the transaction	27 September 2019				
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	ZAR80.11 per share
Total value of transaction	ZAR1,133,641.40
Highest price	ZAR80.25
Lowest price	ZAR79.73
Nature of interest	Direct beneficial

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

2	Reason for the notification					
a)	Position/status	PDMM / Director of a Major Subsidiary (Investec Bank Limited)				
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 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>ZAR80.11</td> <td>17,100</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR80.11	17,100
Price(s)	Volume(s)					
ZAR80.11	17,100					
d)	Aggregated information - Aggregated volume - Price	17,100 ZAR80.11				
e)	Date of the transaction	27 September 2019				
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	ZAR80.11 per share
Total value of transaction	ZAR1,369,881.00

Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial

TRANSACTION BY A PDMR IN INVESTEC PLC ORDINARY SHARES OF GBP0.0002 EACH

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Steve Elliott				
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 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>GBP4.20</td> <td>31,250</td> </tr> </tbody> </table>	Price(s)	Volume(s)	GBP4.20	31,250
Price(s)	Volume(s)					
GBP4.20	31,250					
d)	Aggregated information - Aggregated volume - Price	31,250 GBP4.20				
e)	Date of the transaction	26 September 2019				

f)	Place of the transaction	London

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

Volume weighted average price	GBP4.20 per share
Total value of transaction	GBP131,530.56
Highest price	GBP4.21
Lowest price	GBP4.19
Nature of interest	Direct beneficial

TRANSACTION BY A COMPANY SECRETARY IN INVESTEC PLC ORDINARY SHARES OF GBP0.0002 EACH

Transaction by the Company Secretary – David Miller

The following on market sale is notified in terms of Rules 3.63 – 3.74 of the JSE Listings Requirements:

Nature of transaction	On market sale of shares following the exercise and sale of nil cost options
Number of Securities	3,750
Volume weighted average selling price	GBP4.20
Total value of transaction	GBP15,783.67
Highest Price	GBP4.21
Lowest Price	GBP4.19
Nature of interest	Direct beneficial
Date and place of transaction	26 September 2019, London

CORRECTION: ANNOUNCEMENT MADE ON 29 MAY 2019

On 29 May 2019, Investec announced that it had made awards of forfeitable shares in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec plc Executive Incentive Plan 2013 to NA Samujh (the Announcement). All details in relation to the awards as disclosed in the Announcement were correct save that the forfeitable shares were in respect of ordinary shares in the capital of Investec Limited for nil consideration pursuant to the Investec Limited Share Incentive Plan and not in respect of Investec plc ordinary shares.

Clearance was obtained for the above dealings in securities.

Johannesburg and London
30 September 2019

Sponsor:
Investec Bank Limited