

**Ninety One Limited**  
Incorporated in the Republic of South Africa  
Registration number 2019/526481/06  
JSE share code: NY1  
ISIN: ZAE000282356.

**Ninety One plc**  
Incorporated in England and Wales  
Registration number 12245293  
LSE share code: N91  
JSE share code: N91  
ISIN: GB00BJHPLV88.

As part of the dual-listed company structure, Ninety One plc and Ninety One Limited (together "Ninety One") notify both the London Stock Exchange and the Johannesburg Stock Exchange of the following acquisition of a beneficial interest in securities.

**TRP121: NOTIFICATION OF AN ACQUISITION OF BENEFICIAL INTEREST IN SECURITIES**

In compliance with section 122(3)(b) of the Companies Act, 71 of 2008 ("the Companies Act"), regulation 121(2)(b) of the Companies Act Regulations, 2011 and paragraph 3.83(b) of the JSE Listings Requirements, shareholders are advised that Ninety One Limited has received notification from Investec Investments Proprietary Limited ("Investec Investments") of an acquisition by Investec Investments such that Investec Investments' total beneficial interest is now 33.58% of Ninety One Limited's total issued ordinary shares. Pursuant to the roll-up of Forty Two Point Two's shares in Investec Asset Management Holdings Proprietary Limited in exchange for the issue of 60,017,591 new Ninety One Limited shares on Friday, 20 March 2020, Investec Investments will hold 26.87% of Ninety One Limited's total issued ordinary shares.

As required in terms of section 122(3)(a) of the Companies Act, Ninety One Limited has filed the required notices with the Takeover Regulation Panel.

17 March 2020

**Group Company Secretary**  
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JSE Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd