

**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 (the "Companies") notify both the LSE and the JSE of the following acquisition of a beneficial interest in securities.

#### **TRP121: NOTIFICATION OF A DISPOSAL 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 Limited ("Investec") of the disposal by Investec of Ninety One Limited ordinary shares such that Investec no longer directly holds any shares in Ninety One Limited. The disposal by Investec was effected by way of a distribution *in specie* of all of the Ninety One Limited shares held by Investec to Investec's shareholders. As announced on SENS and RNS on 17 March 2020, Investec Investments, a wholly owned subsidiary of Investec, holds 33.58% of Ninety One Limited's total issued ordinary shares, which will dilute to 26.87% 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.

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.

20 March 2020

The Companies accept responsibility for the information contained in this announcement to the extent that it relates to the Companies confirming receipt of the section 122 notices. To the best of their knowledge and belief, the Companies have not omitted any information which is likely to affect the import of the information.

JSE Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd