

Ninety One Limited

Incorporated in the Republic of South Africa
 Registration number 2019/526481/06
 Date of registration: 18 October 2019
 JSE share code: NY1
 ISIN: ZAE000282356

Ninety One plc

Incorporated in England and Wales
 Registration number 12245293
 Date of registration: 4 October 2019
 LSE share code: N91
 JSE share code: N91
 ISIN: GB00BJHPLV88

Notification of transactions by relevant Directors, Persons Discharging Managerial Responsibilities ("PDMRs") and persons closely associated with them, prescribed officers, companies secretaries and associates

As part of the dual listed company structure, Ninety One plc and Ninety One Limited (together "Ninety One") 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 and such persons' respective associates and persons closely associated with them, (ii) prescribed officers and persons discharging managerial responsibilities ("PDMRs") and such persons' respective associates and persons closely associated with them, and (iii) in certain instances the directors and company secretaries of major subsidiaries of Ninety One and such persons' respective associates, in the securities of Ninety One plc and Ninety One Limited which are required to be disclosed under Article 19 of the Market Abuse Regulation (Regulation 596/2014) ("MAR"), the Listing Rules, and the Disclosure Guidance and Transparency Rules of the FCA and/or the JSE Listings Requirements.

On 29 May 2020, conditional shares awarded under the Investec plc Executive Incentive Plan 2013 (the "Plan") vested and Fani Titi sold his shares. Additionally, for Fani Titi a portion of a contractual annual fixed allowance payable in shares (the "Fixed Allowance Shares"), granted by Investec plc, was released and sold on the same date.

Disposal of shares by a director

The vesting of conditional shares and the sale of Fixed Allowance Shares (both previously granted by Investec plc) incurred a tax liability. In order to settle this liability, Fani Titi disposed of the following number of shares on 29 May 2020.

1	Details of the person discharging managerial responsibilities / person closely associated / associate		
a)	Legal person	Fani Titi	
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	Ninety One plc	
b)	LEI	549300G0TJCT3K15ZG14	
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 GBP0.0001 each	
	Identification code	GB00BJHPLV88	
b)	Nature of the transaction	On market sale of shares following the vesting of conditional shares and release of shares.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP 1.99	49,279
d)	Aggregated information		
	- Aggregated volume	49,279	
	- Price	GBP 1.99	

e)	Date of the transaction	29 May 2020
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	£1.99
Total value of transaction	£98,506.64
Highest price	£2.05
Lowest price	£1.96
Nature of interest	Direct beneficial
Clearance to deal	Yes

Take up of shares following vesting of conditional shares

Hendrik du Toit received the following number of shares following vesting of conditional shares on 29 May 2020, previously granted by Investec plc under the Plan.

1	Details of the person discharging managerial responsibilities / person closely associated / associate		
a)	Legal person	Hendrik du Toit	
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	Ninety One plc	
b)	LEI	549300G0TJCT3K15ZG14	
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 GBP0.0001 each	
	Identification code	GB00BJHPLV88	
b)	Nature of the transaction	Off market take up of shares on vesting of conditional shares.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP 1.96	18,451
d)	Aggregated information		
	- Aggregated volume	18,451	
	- Price	GBP 1.96	
e)	Date of the transaction	29 May 2020	
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:

Price	£1.96
Total value of transaction	£36,163.96
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial
Clearance to deal	Yes

Take up of shares following vesting of conditional shares

Kim McFarland received of the following number of shares following vesting of conditional shares on 29 May 2020, previously granted by Investec plc under the Plan.

1	Details of the person discharging managerial responsibilities / person closely associated / associate		
a)	Legal person	Kim McFarland	
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	Ninety One plc	
b)	LEI	549300G0TJCT3K15ZG14	
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 GBP0.0001 each	
	Identification code	GB00BJHPLV88	
b)	Nature of the transaction	Off market take up of shares on vesting of conditional shares.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP 1.96	7,220
d)	Aggregated information		
	- Aggregated volume	7,220	
	- Price	GBP 1.96	
e)	Date of the transaction	29 May 2020	
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:

Price	£1.96
Total value of transaction	£14,151.20
Highest price	N/A
Lowest price	N/A
Nature of interest	Direct beneficial
Clearance to deal	Yes

Date of release: 2 June 2020

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