

**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

**(jointly “Investec”)**

As part of the dual listed company structure, Investec plc and Investec Limited notify both the London Stock Exchange and the JSE Limited of matters which are required to be disclosed under the Disclosure Guidance and Transparency Rules and the Listing Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listings Requirements.

Accordingly, we advise of the receipt of the following TR-1 notification:

TR-1: Standard form for notification of major holdings

**1. Issuer Details**

**ISIN**

GB00B17BBQ50

**Issuer Name**

INVESTEC PLC

**UK or Non-UK Issuer**

UK

**2. Reason for Notification**

An acquisition or disposal of voting rights

**3. Details of person subject to the notification obligation**

**Name**

Allan Gray Proprietary Limited

**City of registered office (if applicable)**

Cape Town

**Country of registered office (if applicable)**

South Africa

**4. Details of the shareholder**

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)****Country of registered office (if applicable)****5. Date on which the threshold was crossed or reached****6. Date on which Issuer notified****7. Total positions of person(s) subject to the notification obligation**

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	6.790000	0.000000	6.790000	47221786
Position of previous notification (if applicable)				

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached****8A. Voting rights attached to shares**

Class/Type of shares ISIN code (if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB00B17BBQ50	47221786		6.790000	
Sub Total 8.A	47221786		6.790000%	

**8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))**

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

**8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))**

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

## 9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Allan Gray Proprietary Limited	Allan Gray Unit Trust Management (RF) Limited	3.660000		3.660000
Allan Gray Proprietary Limited	Allan Gray Life Limited	0.990000		0.990000

## 10. In case of proxy voting

**Name of the proxy holder**

**The number and % of voting rights held**

**The date until which the voting rights will be held**

## 11. Additional Information

## 12. Date of Completion

## 13. Place Of Completion

Johannesburg and London  
05 May 2021  
Sponsor: Investec Bank Limited