

**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 Listing Requirements.

**TRANSACTION BY PDMR IN INVESTEC LIMITED ORDINARY SHARES**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Marc Kahn
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	PDMR
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Investec Limited
b)	LEI	213800CU7SM6O4UWOZ70
<b>4</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Ordinary shares of ZAR0.0002 each
	Identification code	ZAE000081949
b)	Nature of the transaction	On Market Sale of shares following the exercise and sale of nil cost options.

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		ZAR89.75	37,500
d)	Aggregated information		
	- Aggregated volume	37,500	
	- Price	ZAR89.75	
e)	Date of the transaction	06/03/2019	
f)	Place of the transaction	Johannesburg	

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

Number of shares	37,500
Volume weighted average selling price	ZAR89.75
Total value of transaction	ZAR3,365,553.31
Highest price	ZAR91.52
Lowest price	ZAR89.76
Nature of interest	Direct beneficial
Date and place of transaction	06 March 2019, Johannesburg

**TRANSACTION BY PDMR IN INVESTEC LIMITED ORDINARY SHARES**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Marc Kahn				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	PDMR				
b)	Initial notification /Amendment	Initial notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Investec Limited				
b)	LEI	213800CU7SM6O4UWOZ70				
<b>4</b>	<b>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</b>					
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 following the vesting of conditional shares.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>ZAR89.74</td> <td>33,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	ZAR89.74	33,333
Price(s)	Volume(s)					
ZAR89.74	33,333					
d)	Aggregated information  - Aggregated volume  - Price	  33,333  ZAR89.74				
e)	Date of the transaction	06/03/2019				
f)	Place of the transaction	Johannesburg				

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

Number of shares	33,333
Volume weighted average selling price	ZAR89.74
Total value of transaction	ZAR2,991,572.76
Highest price	ZAR91.52
Lowest price	ZAR89.76
Nature of interest	Direct beneficial
Date and place of transaction	06 March 2019, Johannesburg

08 March 2019

Sponsor:  
Investec Bank Limited