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, Transparency and Listing Rules of the United Kingdom Listing Authority (the "UKLA") and/or the JSE Listing Requirements.

Accordingly we advise of the following:

**CHANGES TO THE BOARDS OF INVESTM PLC AND INVESTEC LIMITED (the “BOARDS” and “INVESTEC”)**

As previously noted in the Investec Annual Report, the Boards, on the recommendation of the Nominations and Directors’ Affairs Committee, have agreed to implement a structured refreshment programme.

Accordingly, Investec announces, in accordance with Section 3.59 of the JSE Limited Listing Requirements and Rule 9.6.11 of the UK Listing Rules, the following changes to the boards of Investec plc and Investec Limited:

**Appointment of non-executive directors**

The Boards are pleased to announce the appointments of three non-executive directors, namely, Charles Jacobs, Lord Malloch-Brown KCMG and Khumo Shuenyane. Further information on each of the individuals is set out below. The appointments will take effect on 08 August 2014, being the day after our AGM.

**Charles Jacobs**

Charles Jacobs is a partner of Linklaters LLP specialising in public and private M&A, capital raising and initial public offering, joint ventures and other corporate work. Charles heads Linklaters’ global mining team and much of his work is in this sector. Charles has been a solicitor at Linklaters for over 20 years and has been a partner since 1999.

**Lord Malloch-Brown**

Lord Malloch-Brown is currently Chairman of Europe, Middle East and Africa at FTI Consulting and, from 2007 to 2009, was a UK government minister. Lord Malloch-Brown was formerly the Deputy Secretary-General of the United Nations as well as development specialist at the World Bank and United Nations and a communications consultant and journalist with wide ranging experience of boards.

**Khumo Shuenyane**

Khumo, Chartered Accountant (England and Wales), B Econ and International Studies; was previously Group Chief (Mergers and Acquisitions and International Business Development) of MTN Group Limited. Until 2007, Khumo was Head of Principle Investments at Investec Bank Limited.

Save for the directorships listed in the notes, there are no further details required to be disclosed by Rule 9.6.13 of the UK Listing Rules.
Directors not offering themselves for re-election

George Alford, Olivia Dickson and Peter Malungani will not be offering themselves for re-election at the AGM.

The Boards would like to express their gratitude for their contribution to the Boards during that time.

For further information please contact:

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Notes:

Current directorships in publicly quoted companies including directorships held at any time in the previous five years:

Khumo Shuenyane
Famous Brands Limited

Charles Jacobs
Fresnillo plc

Lord Malloch-Brown
None

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About Investec
Investec is an international specialist bank and asset manager that provides a diverse range of financial products and services to a niche client base in three principal markets, the United Kingdom, South Africa and Australia as well as certain other countries. The group was established in 1974 and currently has approximately 8200 employees.

Investec focuses on delivering distinctive profitable solutions for its clients in three core areas of activity namely, Asset Management, Wealth & Investment and Specialist Banking.

In July 2002 the Investec group implemented a dual listed company structure with listings on the London and Johannesburg Stock Exchanges. The combined group’s current market capitalisation is approximately GBP3.5bn

Johannesburg and London

22 May 2014

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