Publication of Shareholder Circular and Notice of General Meeting

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

Accordingly, we advise as follows:

- Further to the announcements made by Investec on 2 June 2016 regarding the proposed tender offers for certain of the Investec plc preference shares, Investec has today launched the tender offers (the "Tender Offers") on the terms set out in the announcement it has released on or around the same time as this announcement entitled “Offer for purchase of preference shares issued by Investec plc”.

- The Tender Offers are conditional upon, amongst other things, approval of the terms of two conditional purchase agreements (the “Conditional Purchase Agreements”) by the ordinary shareholders of Investec (the “Shareholders”).

- Accordingly, Investec will today publish a shareholder circular including notices of general meeting convening general meetings of the Shareholders Investec plc and Investec Limited on 20 July 2016 (the “General Meetings”). Details of the shareholder circular and General Meetings in respect of such approval are set out below.

Shareholder Circular

A shareholder circular entitled “Proposed Preference Share Offer and Notices of General Meeting” dated 20 June 2016 (the "Circular") has been approved by the JSE Limited in South Africa and will be posted to Shareholders shortly. The Circular has been submitted to the UK’s Financial Conduct Authority (whose approval is not required), and published on the Investec website (www.investec.com). A copy of the Circular will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do

Copies of the Circular are, and will remain, available for inspection at both the registered office of Investec Limited and Investec plc during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) up to and including 20 July 2016 being the date of the General Meetings called to approve the Conditional Purchase Agreements.

The Conditional Purchase Agreements will be produced at the General Meetings and made available for inspection at both the registered office of Investec Limited and Investec plc during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) and at
the office of Linklaters LLP, One Silk Street, London EC2Y 8HQ for not less than 15 days before the General Meetings.

**General Meetings**

The Circular contains notices of the General Meetings to be convened for Shareholders to consider and, if thought fit, to approve the terms of the Conditional Purchase Agreements.

- The Investec Limited general meeting will be held at 100 Grayston Drive, Sandown, Sandton 2196, Republic of South Africa at 12:00 (noon) (SA time) on 20 July 2016.
- The Investec plc general meeting will be held at 2 Gresham Street, London, EC2V 7QP, United Kingdom at 11.00 (UK time) on 20 July 2016.

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South African Sponsors: Investec Bank Limited

Independent Sponsors in South Africa: JP Morgan