Investec Limited
Incorporated in the Republic of South Africa
Registration number 1925/002833/06
JSE Share Code: ILRP2
ISIN: ZAE000202990
JSE ordinary share code: INL
NSX ordinary share code: IVD
BSE ordinary 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

INVESTEC LIMITED

Preference share partial redemption announcement

Class ILRP2 redeemable, cumulative non-participating preference shares ("Preference Shares")

Partial redemption of Preference Shares
Notice is hereby given that 31 431 Preference Shares will be redeemed on 29 January 2016 pursuant to a bespoke offer that was made by Investec Limited to a specific preference shareholder, which offer was accepted by such shareholder, in accordance with clause 46 of the Applicable Pricing Supplement of the Preference Shares.

The early redemption will take place at an amount of 100 417.72141 cents per Preference Share being a return of capital of 100 000 cents per Preference Share plus accrued dividends in respect of the period from and including 01 January 2016 to, but excluding, 29 January 2016, which amounts to 417.72141 cents per Preference Share.

Salient features of the redemption of the 31 431 Preference Shares are listed below:

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Investec Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instrument</td>
<td>Redeemable cumulative non-participating preference shares</td>
</tr>
<tr>
<td>Early Redemption date</td>
<td>29 January 2016</td>
</tr>
<tr>
<td>Number of shares redeemed</td>
<td>31 431</td>
</tr>
<tr>
<td>Number of shares outstanding post this early redemption</td>
<td>282 882</td>
</tr>
<tr>
<td>JSE Share Code</td>
<td>ILRP2</td>
</tr>
<tr>
<td>ISIN</td>
<td>ZAE000202990</td>
</tr>
</tbody>
</table>

Sponsor:
Investec Bank Limited