

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

16 March 2020

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

As part of the dual-listed company structure, Investec plc and Investec Limited (together, "Investec") notify both the LSE and the JSE of matters which are required to be disclosed under the Disclosure Guidance and Transparency Rules and Listing Rules of the FCA and/or the JSE Listing Requirements.

Investec plc, Investec Limited**Demerger Update and Acknowledgement of Ninety One's Announcement of Admission to Trading on the London Stock Exchange and the Johannesburg Stock Exchange**

Further to the shareholder circular published by Investec on 29 November 2019 relating to the proposed demerger and public listing of Investec's global asset management business (the "Circular"), the announcement by Investec on 10 February 2020 confirming the results of the General Meetings of Investec and the Court Meeting of Investec plc and the announcement by Investec on 5 March 2020 confirming that the Scheme had been sanctioned by the Court, Investec today announces the completion of the Demerger, which took effect at 7.00 p.m. (London time) on Friday, 13 March 2020.

Investec also acknowledges the announcement made by Ninety One today confirming Ninety One's admission to trading on the LSE and the JSE.

Fani Titi, CEO of Investec, commented:

"Today marks a significant step in our evolution. The rationale behind the demerger was to simplify and focus both Investec and Ninety One. As Investec, we remain fully focused on achieving sustainable, long-term growth for the benefit of our clients, shareholders and stakeholders. We also wish our former colleagues at Ninety One all of the very best."

Capitalised terms used in this announcement have the meaning given to them in the Circular.

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