

Ninety One Limited

Incorporated in the Republic of South Africa
Registration number 2019/526481/06
Date of registration: 18 October 2019
JSE share code: NY1
ISIN: ZAE000282356

Ninety One plc

Incorporated in England and Wales
Registration number 12245293
Date of registration: 4 October 2019
LSE share code: N91
JSE share code: N91
ISIN: GB00BJHPLV88

12 March 2020

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Ninety One plc and Ninety One Limited (together, "Ninety One")**Acknowledgement of the Update on Demerger of Ninety One Announcement by Investec plc and Investec Limited (together, "Investec")**

Ninety One acknowledges the announcement made by Investec regarding Investec's decision not to pursue the Global Offer. Investec will proceed as planned with its proposed demerger and public listing of Ninety One on 16 March 2020. Investec will remain a shareholder in Ninety One, with approximately a 25% shareholding.

Capitalised terms used but not defined in this announcement have the meaning given to them in the price range prospectus and prelisting statement published by Ninety One on 2 March 2020.

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FORWARD-LOOKING STATEMENTS

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each

case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Ninety One's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Ninety One Group's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

IMPORTANT INFORMATION

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

The date of Admission may be influenced by things such as market conditions. There is no guarantee that Admission will occur and potential investors should not base their financial decisions on Ninety One's intentions in relation to Admission at this stage.

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