

Investec Limited

Incorporated in the Republic of South Africa

Registration number: 1925/002833/06

JSE ordinary share code: INL

NSX ordinary share code: IVD

BSE ordinary share code: INVESTEC

ISIN: ZAE000081949

Ordinary share dividend announcement

Declaration of dividend number 118

Notice is hereby given that an interim dividend number 118 of 146 cents (2013: 131 cents) per ordinary share has been declared by the board from income reserves in respect of the six months ended 30 September 2014 payable to shareholders recorded in the shareholder's register of the company at the close of business on Friday, 12 December 2014.

The relevant dates for the payment of dividend number 118 are as follows:

Last day to trade cum-dividend	Friday, 5 December 2014
Shares commence trading ex-dividend	Monday, 8 December 2014
Record date (on the JSE)	Friday, 12 December 2014
Payment date (on the JSE)	Monday, 29 December 2014

The interim gross dividend of 146 cents per ordinary share has been determined by converting the Investec plc distribution of 8.5 pence per ordinary share into Rands using the Rand/Pounds Sterling average buy/sell forward rate at 11h00 (SA time) on Wednesday, 19 November 2014.

Share certificates may not be dematerialised or rematerialised between Monday, 8 December 2014 and Friday, 12 December 2014, both dates inclusive.

Additional information to take note of:

- The Investec Limited company tax reference number: 9800/181/71/2
- The issued ordinary share capital of Investec Limited is 285 748 623 ordinary shares.
- The dividend paid by Investec Limited is subject to South African Dividend Tax (Dividend Tax) of 15% (subject to any available exemptions as legislated).
- No Secondary Tax on credits ("STC") have been utilised in respect of this ordinary share dividend declaration
- Shareholders who are exempt from paying the Dividend Tax will receive a net dividend of 146.00000 cents per ordinary share.
- Shareholders who are not exempt from paying the Dividend Tax will receive a net dividend of 124.10000 cents per ordinary share (gross dividend of 146.00000 cents per ordinary share less Dividend Tax of 21.90000 cents per ordinary share).

By order of the board

N van Wyk

Company Secretary

19 November 2014