

**Investec plc**

Incorporated in England and Wales

Registration number: 3633621

Share code: INPP

ISIN: GB00B19RX541

**Preference share dividend announcement****Non-redeemable non-cumulative non-participating preference shares (“preference shares”)****Declaration of dividend number 23**

Notice is hereby given that preference dividend number 23 has been declared from income reserves for the period 01 April 2017 to 30 September 2017 amounting to a gross preference dividend of 6.26712 pence per preference share payable to holders of the non-redeemable non-cumulative non-participating preference shares as recorded in the books of the company at the close of business on Friday, 01 December 2017.

For shares trading on the Johannesburg Stock Exchange (JSE), the dividend of 6.26712 pence per preference share is equivalent to a gross dividend of 119.21629 cents per share, which has been determined using the Rand/Pound Sterling average buy/sell forward rate as at 11h00 (SA Time) on Wednesday, 15 November 2017.

**The relevant dates relating to the payment of dividend number 23 are as follows:****Last day to trade cum-dividend**

On the Johannesburg Stock Exchange (JSE)

Tuesday, 28 November 2017

On The International Stock Exchange (TISE)

Wednesday, 29 November 2017

**Shares commence trading ex-dividend**

On the Johannesburg Stock Exchange (JSE)

Wednesday, 29 November 2017

On The International Stock Exchange (TISE)

Thursday, 30 November 2017

**Record date (on the JSE and TISE)**

Friday, 01 December 2017

**Payment date (on the JSE and TISE)**

Monday, 11 December 2017

Share certificates may not be dematerialised or rematerialised between Wednesday, 29 November 2017 and Friday, 01 December 2017, both dates inclusive, nor may transfers between the United Kingdom share register and the South African branch register take place between Wednesday, 29 November 2017 and Friday, 01 December 2017, both dates inclusive.

**Additional information for South African resident shareholders of Investec plc**

- Investec plc United Kingdom tax reference number: 2683967322360
- The issued preference share capital of Investec plc is 2 754 587 preference shares
- The dividend paid by Investec plc to shareholders recorded on the South African branch register is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- The net dividend amounts to 95.37303 cents per preference share for preference shareholders liable to pay the Dividend Tax and 119.21629 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the board

**D Miller**

Company Secretary

15 November 2017