

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 119**

Notice is hereby given that a final dividend number 119, being a gross dividend of 216 cents (2014: 196 cents) per ordinary share has been recommended by the board from income reserves in respect of the financial year ended 31 March 2015 payable to shareholders recorded in the shareholders' register of the company at the close of business on Friday, 31 July 2015

The relevant dates for the payment of dividend number 119 are as follows:

Last day to trade cum-dividend	Friday, 24 July 2015
Shares commence trading ex-dividend	Monday, 27 July 2015
Record date (on the JSE)	Friday, 31 July 2015
Payment date (on the JSE)	Friday, 14 August 2015

The final gross dividend of 216 cents per ordinary share has been determined by converting the Investec plc distribution of 11.5 pence per ordinary share into Rands using the Rand/Pounds Sterling average buy/sell forward rate at 11h00 (SA time) on Wednesday, 20 May 2015.

Share certificates may not be dematerialised or rematerialised between Monday, 27 July 2015 and Friday, 31 July 2015, both dates inclusive.

Additional information to take note of:

- 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).
- Shareholders who are exempt from paying the Dividend Tax will receive a net dividend of 216 cents per ordinary share
- Shareholders who are not exempt from paying the Dividend Tax will receive a net dividend of 183.6 cents per ordinary share (gross dividend of 216 cents per ordinary share less Dividend Tax of 32.4 cents per ordinary share)

By order of the board

N van Wyk

Company Secretary

20 May 2015