

Investec Limited
Incorporated in the Republic of South Africa
Registration number: 1925/002833/06
JSE share Code: INPR
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000063814

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 October 2015 to 31 March 2016 amounting to a gross preference dividend of 384.96150 cents per 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, 10 June 2016.

The relevant dates for the payment of dividend number 23 are as follows:

Last day to trade cum-dividend	Friday, 03 June 2016
Shares commence trading ex-dividend	Monday, 06 June 2016
Record date	Friday, 10 June 2016
Payment date	Monday, 20 June 2016

Share certificates may not be dematerialised or rematerialised between Monday, 06 June 2016 and Friday, 10 June 2016, both dates inclusive.

Additional information to take note of:

- Investec Limited South African tax reference number: 9800/181/71/2
- The issued preference share capital of Investec Limited is 32 214 499 preference shares in this specific class
- The dividend paid by Investec Limited is subject to South African Dividend Tax (Dividend Tax) of 15% (subject to any available exemptions as legislated)
- The net dividend amounts to 327.21728 cents per preference share for shareholders liable to pay the Dividend Tax and 384.96150 cents per preference share for preference shareholders exempt from paying the dividend tax.

By order of the board

N van Wyk
Company Secretary

18 May 2016