

Investec plc

Incorporated in England and Wales

Registration number 3633621

LSE ordinary share code: INVP

JSE ordinary share code: INP

ISIN: GB00B17BBQ50

Ordinary share dividend announcement

In terms of the DLC structure, Investec plc shareholders registered on the United Kingdom share register may receive all or part of their dividend entitlements through dividends declared and paid by Investec plc on their ordinary shares and/or through dividends declared and paid on the SA DAN share issued by Investec Limited.

Investec plc shareholders registered on the South African branch register may receive all or part of their dividend entitlements through dividends declared and paid by Investec plc on their ordinary shares and/or through dividends declared and paid on the SA DAS share issued by Investec Limited.

Declaration of dividend number 28

Notice is hereby given that a final dividend number 28, being a gross dividend of 11.5 pence (2015: 11.5 pence) per ordinary share has been recommended by the Board from income reserves in respect of the financial year ended 31 March 2016 payable to shareholders recorded in the members' register of the company at the close of business on Friday, 29 July 2016.

- for Investec plc shareholders, registered on the United Kingdom share register, through a dividend payment by Investec plc from income reserves of 11.5 pence per ordinary share
- for Investec plc shareholders, registered on the South African branch register, through a dividend payment by Investec plc from income reserves of 2.0 pence per ordinary share and through a dividend paid by Investec Limited, on the SA DAS share, payable from income reserves, equivalent to 9.5 pence per ordinary share

The relevant dates for the payment of dividend number 28 are as follows:**Last day to trade cum-dividend**

On the Johannesburg Stock Exchange (JSE)

Tuesday, 26 July 2016

On the London Stock Exchange (LSE)

Wednesday, 27 July 2016

Shares commence trading ex-dividend

On the Johannesburg Stock Exchange (JSE)

Wednesday, 27 July 2016

On the London Stock Exchange (LSE)

Thursday, 28 July 2016

Record date (on the JSE and LSE)

Friday, 29 July 2016

Payment date (on the JSE and LSE)

Wednesday, 10 August 2016

Share certificates on the South African branch register may not be dematerialised or rematerialised between Wednesday, 27 July 2016 and Friday, 29 July 2016, both dates inclusive, nor may transfers between the United Kingdom share register and the South African branch register take place between Wednesday, 27 July 2016 and Friday, 29 July 2016, both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Shareholders registered on the South African branch register are advised that the distribution of 11.5 pence, equivalent to a gross dividend of 266.00000 cents per share, has been arrived at using the Rand/Pound Sterling average buy/sell forward rate, as determined at 11h00 (SA time) on Wednesday, 18 May 2016
- Investec plc United Kingdom tax reference number: 2683967322360
- The issued ordinary share capital of Investec plc is 617 418 864 ordinary shares
- The dividend paid by Investec plc to South African resident shareholders registered on the South African branch register and the dividend paid by Investec Limited to Investec plc shareholders on

the SA DAS share are subject to South African Dividend Tax (Dividend Tax) of 15% (subject to any available exemptions as legislated)

- Shareholders registered on the South African branch register who are exempt from paying the Dividend Tax will receive a net dividend of 266.00000 cents per share, comprising 219.73913 cents per share paid by Investec Limited on the SA DAS share and 46.26087 cents per ordinary share paid by Investec plc
- Shareholders registered on the South African branch register who are not exempt from paying the Dividend Tax will receive a net dividend of 226.10000 cents per share (gross dividend of 266.00000 cents per share less Dividend Tax of 39.90000 cents per share)

By order of the board

D Miller
Company Secretary

18 May 2016