



Sappi Limited

Johannesburg

Announcement

29 June 2018

Sappi Limited

(Incorporated in the Republic of South Africa)

Registration number: 1936/008963/06

JSE share code: SAP

ISIN code: ZAE000006284

("Sappi" or "the Company")

DEALING IN SECURITIES BY A DIRECTOR

Vesting and sale of conditional share awards granted to a director of a listed company

In terms of paragraph 3.63 of the Listings Requirements ("Requirements") of the JSE Limited, we hereby provide the following information regarding the vesting of conditional share awards granted by Sappi to the undermentioned director of the Company and the sales of shares to settle the tax liability. The necessary authority in terms of paragraph 3.66 of the Requirements was obtained.

Director's name	: Mr SR Binnie
Company of which he is a director	: Sappi Limited
Nature of transaction	: Vesting of grants of conditional share awards in terms of the Sappi Limited Performance Share Incentive Trust (off market)
Date of transaction	: 27 June 2018
Number of conditional Share awards granted	: 200 000 (as per SENS announcement dated 27 June 2014)
Date of grant	: 27 June 2014
Implied price	: R 87.17 per share (closing price on 26 June 2018)
Vesting period	: 4 years from date of grant
Percentage of grants vested	: 100%
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial



Date of transaction	:	27 June 2018
Nature of transaction	:	Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards
Number of shares sold	:	122 000 shares
Volume weighted average selling price per share	:	R88,7434 (high R91.00; low R87.17)
Total value	:	R10 826 694,80
Class of security	:	Ordinary shares
Extent of interest	:	Direct beneficial

Sponsor : UBS South Africa (Pty) Ltd

