



Sappi Limited

Johannesburg

Announcement

26 November 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’)

DEALINGS IN SECURITIES BY DIRECTORS OF LISTED COMPANIES

In terms of paragraph 3.63 of the Listings Requirements of the JSE Limited, we hereby provide the following information regarding dealing in securities of Sappi by directors of the Company and its major subsidiaries. The dealing was on-market and clearance for the dealing was received in terms of Listings Requirement 3.66, as follows:

| | | |
|---|---|------------------------------|
| Director's name | : | F C S Marupen |
| Company (Subsidiary) | : | Sappi North America Inc. |
| Date of transaction | : | 23 November 2018 |
| Nature of transaction | : | On-market purchase of shares |
| Number of shares purchased | : | 3 721 |
| Highest price per share purchased | : | R75.78 |
| Lowest price per share purchased | : | R75.59 |
| Volume weighted average price of shares purchased | : | R75.60 |
| Total value | : | R281 308.39 |
| Class of security | : | Ordinary shares |
| Extent of interest | : | Direct beneficial |

Sponsor : UBS South Africa (Pty) Ltd

