



Sappi Limited

Johannesburg

# Announcement

04 December 2018

Sappi Limited  
Reg No 1936/008963/06  
(Incorporated in the Republic of South Africa)  
JSE Code SAP  
ISIN code ZAE000006284

(“Sappi” or “the Company”)

## DEALING IN SECURITIES BY DIRECTORS AND COMPANY SECRETARIES

### VESTING OF CONDITIONAL SHARE AWARDS TO DIRECTORS OF LISTED COMPANY AND COMPANY SECRETARY

In terms of paragraph 3.63 of the Listings Requirements of the JSE Limited (“Requirements”), we hereby provide the following information regarding the vesting of conditional share awards by Sappi to the undermentioned directors of the Company and its major subsidiary companies and company secretary. The necessary authority in terms of paragraph 3.66 of the Requirements was obtained and these were off-market transactions:

Date of notification of transaction to participant	:	04 December 2018
Nature of transaction	:	Vesting of grants of conditional share awards in terms of the Sappi Limited Performance Share Incentive Plan
Number of conditional share awards granted	:	Various, see table below
Date of grant	:	04 December 2014
Implied price	:	R77.00 (closing price on 03 December 2018)
Vesting period	:	4 years from date of grant
Percentage of grants vested	:	100%
Class of security	:	Ordinary shares
Extent of interest	:	Direct beneficial

<u>NAME</u>		<u>COMPANY</u>	<u>NUMBER OF SHARES SUBJECT TO CONDITIONAL AWARDS</u>	<u>NOTIONAL VALUE (R)</u>
SR	BINNIE	Sappi Limited	175 000	13 475 000.00
M	GARDNER	Sappi North America / Sappi Papier Holding	100 000	7 700 000.00
B	KOEHLDORFER	Sappi Papier Holding	11 900	916 300.00
S	MANCHESTER	Sappi North America, Inc (Company Secretary)	29 000	2 233 000.00
P	MOODLEY	Sappi Southern Africa	5 000	385 000.00
J	PÄSSLER	Sappi Papier Holding	27 000	2 079 000.00
GT	PEARCE	Sappi Limited	85 000	6 545 000.00
AvC	THIEL	Sappi Southern Africa	100 000	7 700 000.00
M	VAN HOVEN	Sappi North America, Inc	80 000	6 160 000.00
BJ	WIERSUM	Sappi Papier Holding	100 000	7 700 000.00

**Sponsor:** UBS South Africa (Pty) Ltd

