



Sappi Limited

Johannesburg

Announcement

25 March 2020

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 DIRECTOR OF A LISTED COMPANY

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 a director of a major subsidiary of the Company. The dealing was on-market and clearance for the dealing was received in terms of Listings Requirement 3.66, as follows:

Director's name	: Fergus Marupen
Company of which he is a director	: Sappi North America Inc
Date of transaction	: 25 March 2020
Nature of transaction	: On-market purchase of shares
Number of shares purchased	: 10,000
Highest price per share purchased	: ZAR21.12
Lowest price per share purchased	: ZAR18.89
Volume-weighted average price of shares purchased	: ZAR20.13
Total value	: ZAR201,300.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Sponsor: UBS South Africa (Pty) Ltd

