

SAPPI SOUTHERN AFRICA LIMITED
Registration number 1951/003180/06
Incorporated in the Republic of South Africa
JSE Alpha code: SSAI

SSA07 Tap Issue - Tranche 3

The JSE Limited has granted a listing to Sappi Southern Africa Limited – “SSA07 (Tap Issue - Tranche 3)” on the Interest Rate Market with effect from 24 July 2020 under its Domestic Medium Term Note Programme dated 23 November 2018.

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| INSTRUMENT TYPE: | UNSECURED FLOATING RATE NOTE |
| Authorised Programme size: | R5 000 000 000 |
| Total Amount in Issue after this Issuance: | R710 000 000 |
| Bond Code: | SSA07 (Tap Issue – Tranche 3) |
| Nominal Issued: | R330 000 000 |
| Issue Price: | 101.518657% |
| Coupon: | 7.033% (3 Month JIBAR as at 15 May 2020 of 4.533% plus 250 bps) |
| Coupon Rate Indicator: | Floating |
| Trade Type: | Price |
| Final Maturity Date: | 15 May 2023 |
| Books closed periods: | 5 to 14 August, 5 to 14 November, 5 to 14 February and 5 to 14 May |
| Interest Payment Date(s): | 15 August, 15 November, 15 February and 15 May |
| Last Day to Register: | By 17:00 on 4 August, 4 November, 4 February and 4 May |
| Issue Date: | 24 July 2020 |
| Date Convention: | Modified Following Business Day |
| Interest Commencement Date: | 15 May 2020 |
| First Interest Payment Date: | 15 August 2020 |
| ISIN: | ZAG000168063 |
| Additional Information: | Senior Unsecured Floating Rate Notes |

The Applicable Pricing Supplement is available at:

<https://www.sappi.com/bond-and-insurance-captive-reporting-requirements#>

Corporate Actions JSE +27 11 5207000

Date: 22 July 2020

Debt Sponsor: Nedbank Corporate and Investment Banking