

For immediate release

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 SECRETARY**GRANTING OF CONDITIONAL SHARE AWARDS TO DIRECTOR OF SUBSIDIARY OF A LISTED COMPANY**

Further to the announcement dated 07 December 2017, and in terms of paragraph 3.63 of the Listings Requirements of the JSE Limited (“Requirements”), we hereby provide the following information regarding the granting of conditional share awards by Sappi to the undermentioned director of a subsidiary of the Company. The necessary authority in terms of paragraph 3.66 of the Requirements was obtained and this was an off-market transaction:

Name	:	B Koehldorfer
Subsidiary	:	Sappi Papier Holding
Number of shares subject to conditional awards	:	7 350
Notional value <i>(Based on an implied price of R97.46 per share closing price on 01 December 2017)</i>	:	R716 331.00
Date of notification of transaction to participant	:	04 December 2017
Nature of transaction	:	Annual grants of conditional share awards in terms of the Sappi Limited Performance Share Incentive Plan
Strike price	:	Nil (no consideration)
Vesting dates for conditional share awards	:	04 December 2021
Class of security	:	Ordinary shares
Extent of interest	:	Direct beneficial

Sponsor: UBS South Africa (Pty) Ltd

