

Announcement

For immediate release

9 December 2016

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 DIRECTORS OF LISTED COMPANY AND COMPANY SECRETARY

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

Date of notification of transaction (to participant)	:	9 December 2016
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	:	9 December 2020
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 *</u> (R)
SR	BINNIE	Sappi Limited	162 000	13 727 880.00
SJ	BLYTH	Sappi Papier Holding	27 000	2 287 980.00
GR	BOWLES	Sappi Southern Africa	75 000	6 355 500.00
M	GARDNER	Sappi North America / Sappi Papier Holding	90 000	7 626 600.00
M	HAWS	Sappi North America	26 000	2 203 240.00
TS	HAWKES	Sappi Southern Africa	21 000	1 779 540.00
NN	MAELANE	Sappi Southern Africa	26 000	2 203 240.00
S	MANCHESTER	Sappi North America (Company Secretary)	26 000	2 203 240.00
F	MARUPEN	Sappi Southern Africa / Sappi North America	60 000	5 084 400.00
PB	McGRADY	Sappi Southern Africa	27 000	2 287 980.00
W	MORROW	Sappi Papier Holding	8 300	703 342.00
J	PÄSSLER	Sappi Papier Holding	27 100	2 296 454.00
GT	PEARCE	Sappi Limited	75 000	6 355 500.00
TK	STANGER	Sappi Southern Africa	30 000	2 542 200.00
AvC	THIEL	Sappi Southern Africa	90 000	7 626 600.00
AJ	TREGONING	Sappi Limited (Company Secretary)	25 100	2 126 974.00
GM	VAN AARDE	Sappi Southern Africa	21 000	1 779 540.00
M	VAN HOVEN	Sappi Southern Africa / Sappi North America	70 000	5 931 800.00
R	WELLS	Sappi Southern Africa	27 000	2 287 980.00
BJ	WIERSUM	Sappi Papier Holding	90 000	7 626 600.00

* Based on an implied price of R84.74 per share (closing price on 8 December 2016)

Sponsor: UBS South Africa (Pty) Ltd

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