

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')

17 November 2016

DEALINGS IN SECURITIES BY DIRECTORS OF LISTED COMPANIES

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

Director's name	: S Blyth
Company	: Sappi Papier Holdings
Date of transaction	: 13 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share plan awards as per SENS announcement previously issued by Sappi Limited
Number of shares sold	: 12 000 shares
Average weighted selling price per share	: R87.42
Total value	: R1 049 040.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: R Wells
Company (Subsidiary)	: Sappi Southern Africa Limited
Date of transaction	: 13 December 2016
Nature of transaction	: Sale of shares (on-market) arising from exercise of rights to vested shares in terms of the Sappi Limited Share Option Scheme
Number of rights exercised/shares sold	: 8 000
Vesting period	: Over 4 years expiring after 8 years
Selling price per share	: R87.00
Total value	: R696 000.00

Director's name	: D van Aarde
Company (Subsidiary)	: Sappi Southern Africa Limited
Date of transaction	: 14 December 2016
Nature of transaction	: Sale of shares (on-market)
Number of rights exercised/shares sold	: 5 000
Selling price per share	: R88.00
Total value	: R

Sponsor : UBS South Africa (Pty) Ltd