

**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’)

22 December 2016

**DEALINGS IN SECURITIES BY DIRECTORS OF A MAJOR SUBSIDIARY**

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 dealings were on-market and clearance for the dealings were received in terms of Listings Requirement 3.66, as follows:

Director’s name	: <b>T Hawkes</b>
Company (Subsidiary)	: Sappi Southern Africa Limited
Date of transaction	: 20 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	: 4 000 shares
Selling price per share	: R90.00
Total value	: R360 000.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: <b>P McGrady</b>
Company (Subsidiary)	: Sappi Southern Africa Limited
Date of transaction	: 20 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	: 1 250 shares
Selling price per share	: R90.00
Total value	: R112 500.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: <b>B Wiersum</b>
Company (Subsidiary)	: Sappi Papier Holdings
Date of transaction	: 21 December 2016
Nature of transaction	: On-market purchase of shares
Number of shares sold	: 14 235 shares
Selling price per share	: R87.8090 (high:R87.82 low:R87.80)
Total value	: R1 249 961 .11
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

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Sponsor: UBS South Africa (Pty) Ltd

