

**For immediate release****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')

**DEALING IN SECURITIES BY DIRECTORS AND COMPANY SECRETARIES****Vesting of conditional share awards granted to directors of a listed company**

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

Nature of transaction	:	Vesting of grants of conditional share awards in terms of the Sappi Limited Performance Share Incentive Trust
Date of transaction	:	13 December 2017
Number of conditional Share awards granted	:	Various, see table below
Date of grant	:	13 December 2013
Implied price	:	R96.99 per share (closing price on 12 December 2017)
Vesting period	:	4 years from date of grant
Percentage of grants vested	:	100%
Class of security	:	Ordinary shares
Extent of interest	:	Direct beneficial



Director's name : <b>S R Binnie</b>		
Company of which he is a director : Sappi Limited		
	<b>Number of grants vested</b>	<b>Value R</b>
	110 000	R10 668 900.00

Director's name : <b>M Gardner</b>		
Company of which he is a director : Sappi North America / Sappi Papier Holding GmbH		
	<b>Number of grants vested</b>	<b>Value R</b>
	110 000	R10 668 900.00

Director's name : <b>B Koehldorfer</b>		
Company of which he is a director : Sappi Papier Holding GmbH		
	<b>Number of grants vested</b>	<b>Value R</b>
	12 000	R1 163 880.00

Director's name : <b>S Manchester</b> (Company Secretary)		
Company of which she is Company Secretary : Sappi North America		
	<b>Number of grants vested</b>	<b>Value R</b>
	32 000	R3 103 680.00



Director's name : <b>P Moodley</b>		
Company of which he is a director : Sappi Southern Africa Limited		
	<b>Number of grants vested</b>	<b>Value R</b>
	5 200	R504 348.00

Director's name : <b>W Morrow</b>		
Company of which he is a director : Sappi Papier Holding GmbH		
	<b>Number of grants vested</b>	<b>Value R</b>
	5 200	R504 348.00

Director's name : <b>J Pässler</b>		
Company of which he is a director : Sappi Papier Holding GmbH		
	<b>Number of grants vested</b>	<b>Value R</b>
	27 000	R2 618 730.00

Director's name : <b>G T Pearce</b>		
Company of which he is a director : Sappi Limited		
	<b>Number of grants vested</b>	<b>Value R</b>
	33 000	R3 200 670.00



Director's name : <b>A Thiel</b> Company of which he is a director : Sappi Southern Africa Limited		
	<b>Number of grants vested</b>	<b>Value R</b>
	110 000	R10 668 900.00

Director's name : <b>A J Tregoning (Company Secretary)</b> Company of which she is Company Secretary : Sappi Limited		
	<b>Number of grants vested</b>	<b>Value R</b>
	15 000	R1 454 850.00

Director's name : <b>M van Hoven</b> Company of which he is a director : Sappi North America		
	<b>Number of grants vested</b>	<b>Value R</b>
	90 000	R8 729 100.00

Director's name : <b>B Wiersum</b> Company of which he is a director : Sappi Papier Holding GmbH		
	<b>Number of grants vested</b>	<b>Value R</b>
	110 000	R10 668 900.00

**Sponsor:** UBS South Africa (Pty) Ltd

2017\SENS\SENS - Vesting of conditional shares awards – 13/14 Dec 2017

