



Sappi Limited

Johannesburg

Announcement

12 February 2018

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 A DIRECTOR

Vesting of conditional share awards granted to a director 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 director of a major 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.

Director's name	:	Mr A van C Thiel
Company of which he is a director	:	Sappi Southern Africa Limited
Nature of transaction	:	Vesting of grants of conditional share awards in terms of the Sappi Limited Performance Share Incentive Trust
Date of transaction	:	10 February 2018
Number of conditional Share awards granted	:	200 000 as per SENS announcement dated 12 February 2014
Date of grant	:	10 February 2014
Implied price	:	R81.80 per share (closing price on 09 February 2018)
Vesting period	:	4 years from date of grant
Percentage of grants vested	:	100%
Class of security	:	Ordinary shares
Extent of interest	:	Direct beneficial

Sponsor: UBS South Africa (Pty) Ltd

