



**Sappi Limited**

Johannesburg

# Announcement

10 December 2018

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 SECRETARIES

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 and company secretary of the Company and its major subsidiaries. Clearance for the dealing was received in terms of Listings Requirement 3.66, as follows:

Director's name	: <b>S R Binnie</b>
Company	: Sappi Ltd
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	: 107 522 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R8 208 229.40
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial



Director's name	: <b>G R Bowles</b>
Company	: Sappi Ltd
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 05 December 2018
Number of shares sold	: 65 000 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R4 962 100.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: <b>M Gardner</b>
Company	: Sappi North America Inc.
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	: 46 500 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R3 549 810.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial



Director's name	: <b>B Köhldorfer</b>
Company	: Sappi Papier Holding GmbH
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	: 5 900 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R450 406.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: <b>J Pässler</b>
Company (Subsidiary)	: Sappi Papier Holding GmbH
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	: 27 000 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R2 061 180.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial



Director's name	: <b>G T Pearce</b>
Company (Subsidiary)	: Sappi Limited
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	: 39 525 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R3 017 338.50
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Company Secretary's name	: <b>S Manchester</b> (Company Secretary)
Company (Subsidiary)	: Sappi North America Inc.
Date of transaction	: 06 December 2018
Nature of transaction	: Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	: 29 000 shares
Volume weighted average selling price per share	: R76.34 (high R76.77; low R75.00)
Total value	: R2 213 860.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial



Director's name	:	<b>M van Hoven</b>
Company (Subsidiary)	:	Sappi North America Inc.
Date of transaction	:	06 December 2018
Nature of transaction	:	Sale of shares (on market) to settle tax liability arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 04 December 2018
Number of shares sold	:	37 200 shares
Volume weighted average selling price per share	:	R76.34 (high R76.77; low R75.00)
Total value	:	R2 839 848.00
Class of security	:	Ordinary shares
Extent of interest	:	Direct beneficial

Sponsor: UBS South Africa (Pty) Ltd

