

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’)

9 December 2016

DEALINGS IN SECURITIES BY DIRECTORS AND COMPANY SECRETARIES 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. Clearance for the dealing was received in terms of Listings Requirement 3.66, as follows:

Director’s name	: S R Binnie
Company	: Sappi Ltd
Date of transaction	: 7 December 2016
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 7 December 2016
Number of shares sold	: 42 500 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R3 506 199.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: G R Bowles
Company	: Sappi Southern Africa
Date of transaction	: 7 December 2016
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 7 December 2016
Number of shares sold	: 16 575 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R1 367 417.61
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: M Gardner
Company (Subsidiary)	: Sappi North America / Sappi Papier Holding
Date of transaction	: 7 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 7 December 2016
Number of shares sold	: 114 000 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R9 404 863.20
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: N N Maelane
Company (Subsidiary)	: Sappi Southern Africa
Date of transaction	: 7 December 2016
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 7 December 2016
Number of shares sold	: 11 050 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R911 611.74
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: S Manchester
Company (Subsidiary)	: Sappi North America (Company Secretary)
Date of transaction	: 7 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 7 December 2016
Number of shares sold	: 37 000 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R3 052 455.60
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Company Secretary's name	: W Morrow
Company (Subsidiary)	: Sappi Papier Holding
Date of transaction	: 7 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 7 December 2016
Number of shares sold	: 5 650 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R466 118.22
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: J Pässler
Company (Subsidiary)	: Sappi Papier Holding
Date of transaction	: 7 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 7 December 2016
Number of shares sold	: 24 000 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R1 979 971.20
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: A Rossi
Company (Subsidiary)	: Sappi Southern Africa
Date of transaction	: 7 December 2016
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 7 December 2016
Number of shares sold	: 36 337 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R2 997 758.89
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: T Stanger
Company (Subsidiary)	: Sappi Southern Africa
Date of transaction	: 7 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 7 December 2016
Number of shares sold	: 7 700 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R635 240.76
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: A Tregoning
Company (Subsidiary)	: Sappi Limited (Company Secretary)
Date of transaction	: 7 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement issued by Sappi Ltd on 7 December 2016
Number of shares sold	: 12 000 shares
Volume weighted average selling price per share	: R82.4988 (high R82.66; low R82.15)
Total value	: R989 985.60
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Sponsor: UBS South Africa (Pty) Ltd

\\2016\SENS\SENS – Sale of vested shares – Binnie, Bowles, Ross and others