

**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’)

12 December 2016

**DEALINGS IN SECURITIES BY DIRECTORS 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	: <b>C Mowatt</b>
Company	: Sappi Southern Africa Ltd
Date of transaction	: 9 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement previously issued by Sappi Limited
Number of shares sold	: 5 000 shares
Average weighted selling price per share	: R85.00
Total value	: R425 000.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: <b>T Hawkes</b>
Company	: Sappi Southern Africa Limited
Date of transaction	: 9 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement previously issued by Sappi Ltd
Number of shares sold	: 3000 shares
Volume weighted average selling price per share	: R84.9070 (high R84.96; low R84.66)
Total value	: R254 721.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Director's name	: <b>T Hawkes</b>
Company (Subsidiary)	: Sappi Southern African Limited
Date of transaction	: 9 December 2016
Nature of transaction	: Sale of shares (on market) arising from vesting of conditional share awards as per SENS announcement previously issued by Sappi Ltd
Number of shares sold	: 70000 shares
Average weighted selling price per share	: R85.00
Total value	: R595 000.00
Class of security	: Ordinary shares
Extent of interest	: Direct beneficial

Sponsor: UBS South Africa (Pty) Ltd