

SAPPI SOUTHERN AFRICA LIMITED  
Registration number 1951/003180/06  
Incorporated in the Republic of South Africa  
Stock Code: SSA06  
ISIN: ZAG000104472  
("Sappi Southern Africa")

#### CREDIT RATING ANNOUNCEMENT

Sappi Southern Africa hereby notifies all its debt investors that Global Credit Ratings has upgraded the national scale issuer ratings assigned to Sappi Southern Africa Limited to AA-(ZA) and A1+(ZA) in the long and short term respectively, with a Stable outlook on 20 March 2019.

Date 20 March 2019

Debt Sponsor: Nedbank Corporate and Investment Banking