

SAPPI SOUTHERN AFRICA LIMITED
Registration number 1951/003180/06
Incorporated in the Republic of South Africa
JSE code: SAPCB
(‘Sappi Southern Africa’)
ISIN: ZAE000296083

Notification to bondholders in respect of conversion price adjustment

In accordance with the conditions of the Sappi Southern Africa ZAR1,164,690,000 5.250% Senior Unsecured Convertible Registered Bonds (the “Convertible Bonds”), Sappi Southern Africa hereby gives notice to bondholders that, as a result of the final dividend declared by Sappi Limited (“Sappi”) for the year ended September 2023, payable to holders of ordinary shares of Sappi on 15 January 2024, the conversion price for the Convertible Bonds has been adjusted from ZAR31.4149 to ZAR29.4621, effective as of 10 January 2024.

11 January 2024
Johannesburg

Debt sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited