

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’)

18 November 2015

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. The dealing was on-market and clearance for the dealing was received in terms of Listings Requirement 3.66, as follows:

Director's name	: T K Stanger
Company (Subsidiary)	: Sappi Southern Africa
Date of transaction	: 17 November 2015
Nature of transaction	: Sale of shares (on-market) arising from exercise of rights to shares in terms of the Sappi Limited Share Option Scheme
Number of rights exercised/shares sold	: 33 410
Dates rights granted and price	: 1) 02 December 2011 : R22.90 – 12 000 rights 2) 03 December 2010 : R35.20 – 10 000 rights 3) 09 December 2009 : R33.85 – 7 150 rights 4) 22 December 2008 : R35.50 – 4 400 rights 5) 12 December 2007 : R52.57 – 2 860 rights
Vesting period	: Over 4 years expiring after 8 years
Selling price per share	: R60.96
Total value	: R2 036 673.60

Director's name	: P B McGrady
Company (Subsidiary)	: Sappi Southern Africa
Date of transaction	: 17 November 2015
Nature of transaction	: Sale of shares (on-market) arising from vesting of Performance Share Plan Conditional Share Awards
Number of rights exercised/shares sold	: 12 500 shares
Selling price per share	: R61.50
Total value	: R768 750.00

Director's name	: B J Wiersum
Company (Subsidiary)	: Sappi Papier Holding
Date of transaction	: 17 November 2015
Nature of transaction	: Sale of shares (on-market) arising from vesting of Performance Share Plan Conditional Share Awards
Number of rights exercised/shares sold	: 24 695 shares
Selling price per share	: R61.06
Total value	: R1 507 876.70

A J Tregoning

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Sappi Limited

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Sponsor : UBS South Africa (Pty) Ltd