

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")

DISCLOSURE OF SIGNIFICANT HOLDING OF SAPPI ORDINARY SHARES

In compliance with Section 122(3)(b) of the Companies Act, No. 71 of 2008 as amended ("Companies Act") and regulation 121(2)(b) of the Companies Regulations, 2011 and 3.83(b) of the JSE Limited Listings Requirements, shareholders are informed that Sappi has received the following notification on 21 April 2022:

- acquisition of shares by Public Investment Corporation SOC Ltd (PIC), such that PIC's total beneficial interest in the Company as of 21 April 2022 has increased to 20.168% of the issued capital of the Company.

As required in terms of section 122(3)(a) of the Companies Act, the Company has filed the required notice with the Takeover Regulation Panel.

The board of directors of Sappi accepts responsibility for the information contained in this announcement as it relates to the Company and confirms that, to the best of its knowledge and belief, such information relating to Sappi is true and that this announcement does not omit anything likely to affect the importance of such information.

Johannesburg
21 April 2022

Sponsor:
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

