

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"), regulation 121(2)(b) of the Companies Regulations, 2011 and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are informed that Sappi has received the following notification on 14 June 2022:

- clients of Allan Gray have, in aggregate, acquired an interest in the ordinary shares of the Company, such that the total interest in the ordinary shares of the Company held by Allan Gray's clients now amounts to 15.0167% of the total issued ordinary shares 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
14 June 2022

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

