

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 ZAR1,800,000,000 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 2022, payable to holders of ordinary shares of Sappi on 16 January 2023, the conversion price for the Convertible Bonds has been adjusted from ZAR33.1636 to ZAR31.4149, effective as of 11 January 2023.

16 January 2023
Johannesburg

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