Issuer Services
DEPOSITARY RECEIPTS

December 12, 2008

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

(Revised) Cash Distribution Resulting from the Sale of Rights

Name:	Sappi Limited
Country:	South Africa
Symbol:	SPP
CUSIP Number:	803069202
Exchange:	NYSE
Ratio:	1 ADS: 1 ORDs

As previously announced on November 13, 2008, Sappi Limited announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: Six (6) rights were issued for every five (5) ordinary shares held on the foreign record date of November 21, 2008.

Because the rights were not registered under the United States Securities Act of 1933, we were not permitted to pass the rights on to the holders of American Depositary Receipts ("ADRs"). Therefore, The Bank of New York Mellon has sold these rights in the local market and the proceeds received from the sale will be distributed to the ADR holders of Sappi Limited.

The Bank of New York Mellon established **November 21, 2008** as the ADR record date. The ADR payable date will be **December 19, 2008**. The final rate of distribution is as follows:

Gross Rate per ADS:	$1.699782
Cancellation fee deducted per ADS:	- $0.020000
Net payment per ADS:	**$1.679782**

Books closed period: November 24, 2008 - TBD (Both days inclusive for all ordinary shares deposits)

Foreign Record Date: November 21, 2008
ADR Record Date: November 21, 2008
ADR Payable Date: December 19, 2008

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THE BANK OF NEW YORK MELLON