



15 December 2017

Market Information
NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington
New Zealand

Company Announcements Office
ASX Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
Australia

COMPLETION OF RIGHTS OFFER

Tower Limited (NZX/ASX: TWR) is pleased to announce the closure of its underwritten 1 for 1 pro rata renounceable rights offer announced on 14 November 2017, with strong shareholder support.

Approximately 148.4 million new shares were taken up by shareholders, representing approximately 88.0% of the new shares available under the rights offer. This represents gross proceeds of approximately \$62.3 million.

The underwriter of the offer, Goldman Sachs New Zealand Limited, has agreed to take up approximately 20.3 million shares which were not taken up under the offer.

New shares taken up under the rights offer are expected to be allotted and begin trading on 20 December 2017.

ENDS

TOWER
Michael Stiassny
Chairman
Tower Limited
ARBN 088 481 234 Incorporated in New Zealand

For media queries, please contact:

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