

31 January 2012

Market Information
NZX Limited
Level 2, NZX Centre
11 Cable Street
Wellington
New Zealand

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
AUSTRALIA

TOWER Limited – issue price for Dividend Reinvestment Plan and exchange rate for AUD

TOWER Limited advises in relation to the final dividend of NZ 2 cents per share payable on 1 February 2012 that:

- The issue price of shares to be issued to participants in TOWER's Dividend Reinvestment Plan is \$1.35 per share, being 97.5% of the weighted average sale price of TOWER's shares on NZX on the five trading days following the record date of 20 January 2012.
- The NZD:AUD exchange rate on the record date, which will be used to calculate the amount payable in AUD to shareholders on the company's Australian register, was 1:0.7680.



Bronwyn Walsh
Company Secretary & Compliance Manager
TOWER Limited
ARBN 088 481 234 Incorporated in New Zealand