

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen John Smith
Date of last notice	14 June 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The buyer is Kinrich Holdings Limited, of which Stephen is a director and has a beneficial interest in Kinrich Holdings Limited through his family trust.
Date of change	12 June 2012
No. of securities held prior to change	Nil
Class	Ordinary shares
Number acquired	15,000
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NZ\$1.66 per share
No. of securities held after change	15,000

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market acquisition</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

Part 3 – +Closed period

<p>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</p>	<p>No</p>
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	
<p>If prior written clearance was provided, on what date was this provided?</p>	

+ See chapter 19 for defined terms.



Ongoing Disclosure Notice

Disclosure of Directors and Officers Relevant Interests

Section 19T(2), Securities Markets Act 1988

A Details of director or officer

Name of director or officer of public issuer:	Stephen John Smith
Name of public issuer:	TOWER Limited
Name of related body corporate (if applicable):	N/A
Position held in public issuer:	Director

B Securities in public issuer or related body corporate to which this disclosure relates

Number, class, and type of securities: <u>1</u>	15,000 ordinary shares in TOWER Limited
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C Nature of relevant interest and name of registered holder

Nature of relevant interest in those securities: <u>2</u>	Beneficial owner
Name of registered holder of those securities <u>3</u>	Kinrich Holdings Limited

D Details of acquisitions and disposals

If the relevant interest was acquired—

Date of acquisition: <u>4</u>	12-Jun-12
Consideration paid for acquisition: <u>5</u>	\$1.66 per share

If the relevant interest was disposed of—

Date of disposal: <u>6</u>	N/A
Consideration received for disposal: <u>7</u>	N/A

Type of transaction

Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: <u>8</u>	On market acquisition
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E Total number of transactions this notice relates to: <u>9</u>	1
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F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: <u>10</u>	N/A
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G Signature

Signature of director or officer:	
Date of signature:	

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	15-Jun-12
Name and title of authorised person:	Bronwyn Walsh Company Secretary & Compliance Manager