

26 June 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

Stock & Share Trading – additional low ball offer letter dated 20 June 2012

Further to our announcement dated 20 June 2012 in respect of the low ball offer letter dated 15 June 2012, TOWER Limited (TOWER) has again been advised that Stock & Share Trading Company Pty Limited (Stock & Share Trading) has written to some TOWER shareholders, letter dated 20 June 2012, offering to buy TOWER shares for \$1.00 per share. The price offered of \$1.00 per share is a substantial discount to the current market price of TOWER shares. The market price of TOWER shares on the NZX was \$1.54 per share at close of trading yesterday.

TOWER understands that Stock & Share Trading is an Australian company, whose sole director and shareholder is John Armour.

Should you as a TOWER shareholder receive such an offer, TOWER strongly recommends that you seek independent advice and check the most recent market price for TOWER shares on the NZX.

Ends



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