

## **MEDIA STATEMENT**

8 April 2013

For immediate release

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 Capital Return - Shares Cancelled**

Further to TOWER Limited's 26 March announcement regarding its Capital Repayment plan, TOWER announced today that it has cancelled 3 in every 13 ordinary TOWER shares registered in the name of each TOWER ordinary shareholder. This has resulted in the cancellation of 62,097,656 shares, leaving 206,993,438 shares on issue. This cancellation has occurred pursuant to the return of capital arrangement approved by TOWER Limited shareholders at its Annual Shareholders' Meeting held on 21 March 2013.

TOWER shares have been trading on an 'ex return of capital' basis on ASX from 28 March 2013, and on NZX from 3 April 2013.

TOWER will, on Friday 12 April, pay NZ\$1.92 for each share cancelled, meaning shareholders will receive a total payment of NZ\$119,227,499.52 for all shares cancelled. Australian shareholders will receive approximately AUD\$1.55 per cancelled share (based on a NZD/AUD exchange rate of 0.8065 as at the record date).

*Ends*

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