

23 May 2013

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

Notice of allotment of shares

In accordance with NZSX Listing Rule 7.12.1, TOWER advises it has allotted 200,000 shares following the exercise of 200,000 options by a former employee of TOWER under the TOWER Limited Executive Option Plan. The details are:

- a. Class of security issued: ordinary shares. ISIN NZTWRE0001S3
- b. Number Issued: 200,000
- c. Issue price: \$1.79 (being the average weighted sale price of an ordinary share in TOWER on the NZX over the five trading days immediately preceding the date of exercise of the options)
- d. Payment Terms: Cash
- e. Amount paid up: \$1.79 per share
- f. Percentage of total class: 0.10%
- g. Reason for issue: Exercise of options
- h. Authority for the issue: Executive share option plan
- i. Terms of issue: Not applicable
- j. Number of securities in existence after issue: 207,793,438 (being 207,193,438 ordinary shares on issue and 600,000 options)
- k. Not applicable
- l. Date of issue: 23 May 2013

In accordance with ASX Listing Rule 3.10.5, an Appendix 3B announcement is attached.

Disclosure notices and an Appendix 3Y notice in relation to the change in the number of options and shares held by the trustee of the TOWER Limited Executive Option Plan are also attached.



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

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

TOWER Limited

ABN

088 481 234

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 200,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Terms of the securities will be the same as the terms of the existing ordinary shares. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>200,000 shares at NZ\$1.79 per share</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options issued under executive option plan</p>				
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>23 May 2013</p>				
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1456 989 1489">Number</th> <th data-bbox="989 1456 1283 1489">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1489 989 1709">207,193,438</td> <td data-bbox="989 1489 1283 1709">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	⁺ Class	207,193,438	Fully Paid Ordinary Shares
Number	⁺ Class				
207,193,438	Fully Paid Ordinary Shares				

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	600,000 Unlisted Options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same as for existing ordinary shares.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?

33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

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41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

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	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 23 May 2013

Bronwyn Walsh
Company Secretary & Compliance Manager

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+ See chapter 19 for defined terms.



DISCLOSURE NOTICE

Disclosure of Directors and Officers Relevant Interests

(Section 19T, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

B. Preliminary

1. Name	Robin Albert Flannagan
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	N/A
4. Position you hold in the issuer	Group Managing Director
5. Date of this disclosure notice	23-May-13

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	TOWER Option Scheme Limited
7. Class and type of security (as required by regulation 6B or regulation 8)	Options to acquire ordinary shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Non beneficial as Director of the registered holder, TOWER Option Scheme Limited, which is the trustee of the TOWER Executive Share Option Plan

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)	23-May-13
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	22-Oct-12
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	23-May-13
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Exercise of Options
14. Consideration (as required by regulation 10)	n/a
15. Number of securities held prior, set out by class and type (as required by regulation 8)	800,000 unlisted options
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	200,000 options

F. Extent of relevant interest

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	600,000 unlisted options
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Signature (as required by regulation 14)

Bronwyn Walsh
Company Secretary



DISCLOSURE NOTICE

Disclosure of Directors and Officers Relevant Interests

(Section 19T, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

B. Preliminary

1. Name	Michael Boggs
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	N/A
4. Position you hold in the issuer	Chief Operating Officer
5. Date of this disclosure notice	23-May-13

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	TOWER Option Scheme Limited
7. Class and type of security (as required by regulation 6B or regulation 8)	Options to acquire ordinary shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Non beneficial as Director of the registered holder, TOWER Option Scheme Limited, which is the trustee of the TOWER Executive Share Option Plan

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)	23-May-13
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	22-Oct-12
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	23-May-13
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Exercise of Options
14. Consideration (as required by regulation 10)	n/a
15. Number of securities held prior, set out by class and type (as required by regulation 8)	800,000 unlisted options
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	200,000 options

F. Extent of relevant interest

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	600,000 unlisted options
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Signature (as required by regulation 14)

Bronwyn Walsh
Company Secretary



DISCLOSURE NOTICE

Disclosure of Directors and Officers Relevant Interests

(Section 19T, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

B. Preliminary

1. Name	Bronwyn Walsh
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	N/A
4. Position you hold in the issuer	Company Secretary & Compliance Manager
5. Date of this disclosure notice	23-May-13

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	TOWER Option Scheme Limited
7. Class and type of security (as required by regulation 6B or regulation 8)	Options to acquire ordinary shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Non beneficial as Director of the registered holder, TOWER Option Scheme Limited, which is the trustee of the TOWER Executive Share Option Plan

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)	23-May-13
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	22-Oct-12
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	23-May-13
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Exercise of Options
14. Consideration (as required by regulation 10)	n/a
15. Number of securities held prior, set out by class and type (as required by regulation 8)	800,000 unlisted options
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	200,000 options

F. Extent of relevant interest

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	600,000 unlisted options
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Signature (as required by regulation 14)

Bronwyn Walsh
Company Secretary

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	Robin Albert Flannagan
Date of last notice	22 October 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>	Director of TOWER Option Scheme Limited which is the trustee of the TOWER Limited Executive Share Option Plan (NZ)
Date of change	23 May 2013
No. of securities held prior to change	Indirect: 800,000 unlisted options
Class	Unlisted options
Number acquired	n/a
Number disposed	200,000 unlisted options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NZ\$1.79 per option
No. of securities held after change	Indirect: 600,000 unlisted options

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<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>Exercise of 200,000 options by a former employee of TOWER under the TOWER Limited Executive Option Plan</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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<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>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

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>	No
<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.