

17 July 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

Disclosure notice

TOWER Limited advises that it is in discussion with the Reserve Bank of New Zealand regarding proposed imposition of conditions, including an increase to minimum solvency margin, to its Provisional Licences issued under section 248(1)(e) of the Insurance (Prudential Supervision) Act 2010 as part of the licensing process.

A further announcement regarding the outcome of this discussion, including any alterations in the conditions, will be made in due course.

ENDS

David Hancock
Chief Executive Officer
TOWER Limited
ARBN 088 481 234 Incorporated in New Zealand