

27 August 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

Washington Securities Pty Limited unsolicited offer

TOWER Limited (TOWER) has been advised that Washington Securities Pty Limited (Washington Securities) intends to make another unsolicited offer to some TOWER shareholders, offering to buy TOWER shares for \$1.20 per share.

The price offered of \$1.20 per share is a substantial discount to the current market price of TOWER shares. The market price of TOWER shares on the NZX was \$1.71 per share at close of trading on 26 August 2013.

This new offer follows TOWER's release to the market yesterday advising of Washington Securities' intention to make another unsolicited offer to some shareholders, offering to buy TOWER shares for \$1.00 per share.

Should you as a TOWER shareholder receive such an offer, TOWER strongly recommends that you seek independent advice from your financial adviser and check the most recent market price for TOWER shares on the NZX or in the newspaper. Shareholders who sell through a sharebroker will receive the full market price, less any brokerage fees. Details for sharebrokers can be found at www.nzx.com.

Under the Securities Markets (Unsolicited Offers) Regulations 2012, shareholders who choose to accept the offer have the right to cancel any acceptance not later than 10 working days after the date of acceptance.

ENDS

For further information, please contact:

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ARBN 088 481 234 Incorporated in New Zealand