

# fax message



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To **Australian Securities Exchange**  
 Attention **Company Announcements**  
 Fax No. **0800 449 707**  
 From **Matthew Cunliffe**  
 Date **3 February 2014**

Te Kaparehaha Āwhina Hunge Whara

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## message

To whom it may concern

Attached are two begin notices for **Tower Limited**, we have submitted the following substantial shareholding notices to the NZX and Tower Limited today.

Regards

Matthew Cunliffe  
Investments Compliance Officer

**Disclosure of beginning to have substantial holding**  
*Section 22, Securities Markets Act 1988*

To: NZX Limited

And: Tower Limited

Date this disclosure made: 3 February 2014

**Substantial security holder(s) giving disclosure**

Name(s): Blair Cooper

Contact details: Matthew Cunliffe +64 4 816 5743 InvestmentsCompliance@acc.co.nz

Date on which substantial security holder(s) began to have substantial holding: 5 July 2013

**Summary of substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary Shares

Summary for: Blair Cooper

For this disclosure,—

- (a) Total number held in class: 15,220,376
- (b) Total in class: 207,193,438
- (c) Total percentage held in class: 7.346%

**Details of relevant interests in substantial holding after relevant event**

**Details for: Blair Cooper**

Nature of relevant interest(s): Blair Cooper

Beneficial owner of securities under s 5 (1) (b) of the Securities Markets Act

No relevant agreement document needs to be attached under regulation 11.

For that relevant interest,—

- (a) Number held in class: 15,000
- (b) Percentage held in class: 0.007%
- (c) Current registered holder(s) of securities: held by Blair Cooper either directly or indirectly
- (d) Registered holder(s) of securities once transfers registered: unknown

**Details for: Accident Compensation Corporation ("ACC")**

**Nature of relevant interest(s):**

Qualified powers to exercise control of rights to vote and of acquisition or disposal of some or all of the securities, of which the ACC is the beneficial owner under s 5(1)(c) and 5 (1)(d) of the Securities Markets Act. Further to regulation 11(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 15,205,376
- (b) Percentage held in class: 7.339%
- (c) Current registered holder(s) of securities: held by ACC via New Zealand Central Securities Depository Limited (NZCSD)
- (d) Registered holder(s) of securities once transfers registered: unknown

**Details of transactions and events giving rise to person beginning to have substantial holding**

Details of the transactions or other events requiring disclosure under the instructions to this form:

Purchase of 15,000 shares by Blair Cooper on the 5<sup>th</sup> of July 2013, and the aggregation of interests in securities held by Blair Cooper and ACC

**Additional information**

Blair Cooper is an employee and portfolio manager or equity analyst for ACC. Under current ACC investment policies, he has the discretion to exercise control over some or all the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Justice Centre, 19 Aitken Street, PO Box 242, Wellington 6140.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

**Declaration**

I, Matthew Cunliffe, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

**Disclosure of beginning to have substantial holding**  
*Section 22, Securities Markets Act 1988*

To: NZX Limited

And: Tower Limited

Date this disclosure made: 3 February 2014

**Substantial security holder(s) giving disclosure**

Name(s): Paul Robertshawe

Contact details: Matthew Cunliffe +64 4 816 5743 InvestmentsCompliance@acc.co.nz

Date on which substantial security holder(s) began to have substantial holding: 9 August 2013

**Summary of substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary Shares

Summary for: Paul Robertshawe

For this disclosure,—

- (a) Total number held in class: 15,355,376
- (b) Total in class: 207,193,438
- (c) Total percentage held in class: 7.411%

**Details of relevant interests in substantial holding after relevant event**

**Details for: Paul Robertshawe**

Nature of relevant interest(s): Paul Robertshawe

Beneficial owner of securities under s 5 (1) (b) of the Securities Markets Act

No relevant agreement document needs to be attached under regulation 11.

For that relevant interest,—

- (a) Number held in class: 25,000
- (b) Percentage held in class: 0.012%
- (c) Current registered holder(s) of securities: held by Paul Robertshawe either directly or indirectly
- (d) Registered holder(s) of securities once transfers registered: unknown

**Details for: Accident Compensation Corporation ("ACC")**

**Nature of relevant interest(s):**

Qualified powers to exercise control of rights to vote and of acquisition or disposal of some or all of the securities, of which the ACC is the beneficial owner under s 5(1)(c) and 5 (1)(d) of the Securities Markets Act. Further to regulation 11(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 15,330,376
- (b) Percentage held in class: 7.399%
- (c) Current registered holder(s) of securities: held by ACC via New Zealand Central Securities Depository Limited (NZCSD)

(d) Registered holder(s) of securities once transfers registered: unknown

**Details of transactions and events giving rise to person beginning to have substantial holding**

Details of the transactions or other events requiring disclosure under the instructions to this form:

Purchase of 25,000 shares by Paul Robertshawe on the 9<sup>th</sup> August 2013, and the aggregation of interests in securities held by Paul Robertshawe and ACC

**Additional information**

Paul Robertshawe is an employee and portfolio manager or equity analyst for ACC. Under current ACC investment policies, he has the discretion to exercise control over some or all the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Justice Centre, 19 Aitken Street, PO Box 242, Wellington 6140.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

**Declaration**

I, Matthew Cunliffe, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.