

MARKET RELEASE

26 June 2017

Tower Limited

TRADING HALT

The securities of Tower Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 28 June 2017 or when the announcement is released to the market.

Security Code: TWR

Adrian Smythe

MANAGER, LISTINGS COMPLIANCE





Tower Limited Trading Halt Request

26 June 2017

To: ASX Limited NZX Limited

20 Bridge St SYDNEY NSW 2000 11 Cable St WELLINGTON

AUSTRALIA NEW ZEALAND

Request for trading halt: Tower Limited - ASX Code TWR, NZX Code TWR

We request a trading halt to be applied to our securities under ASX Listing Rule 17.1 and NZX Main Board/Debt Market Listing Rule 5.4.1(a) and set out below details of the request as per the rules of each of ASX and NZX.

We would like the trading halt to commence immediately.

Reasons for trading halt: Tower Limited received an updated takeover proposal from Suncorp Group Limited over the weekend. The board are evaluating the updated proposal and anticipate making a further market announcement within 24 hours.

How long we want the trading halt to last: Until the earlier of release of the further market announcement, and close of trading on Monday 26 June 2017 on both the ASX and NZX.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely

David Callanan Company Secretary Tower Limited