

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To : Tower Limited
ACN: 088 781 234
ASX Code: TWR

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 02/03/2016
The previous notice was given to the company on: 25/06/2015
The previous notice was dated: 23/06/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
24/06/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,100.60	567	567
29/06/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,410.33	5,893	5,893
17/07/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 184,988.02	97,415	97,415
3/08/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 356,194.97	183,439	183,439
4/08/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,269.17	2,242	2,242
17/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 18,864.81	10,131	10,131
21/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 12,767.17	6,849	6,849
24/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 10,738.77	5,792	5,792

29/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 54,988.72	27,434	27,434
23/11/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 8,822.86	- 4,928	- 4,928
24/11/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 44,116.08	- 24,641	- 24,641
8/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 2,086.89	- 1,187	- 1,187
14/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 15,199.16	8,691	8,691
15/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,184.56	4,680	4,680
20/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 16,662.80	9,838	9,838
28/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 158,076.34	94,613	94,613
16/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 15,589.55	- 10,054	- 10,054
17/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 84,426.08	- 55,905	- 55,905
18/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 143,731.02	- 95,863	- 95,863
25/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 143,407.61	- 97,275	- 97,275
1/03/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 384,226.90	- 264,365	- 264,365
2/03/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 892,140.84	- 611,955	- 611,955

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Tower Limited	PO Box 90347, Auckland 1142 New Zealand
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000

