

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
TOWER Limited ("the Company")	088 481 234

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market buyback (NZSX and ASX) Shares to be cancelled
2	Date Appendix 3C was given to ASX	26 May 2015

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	6,661,907 19,000
4	Total consideration paid or payable for the shares/units	NZ\$13,825,002 NZ\$33,685

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	<p>highest price paid: NZ\$2.27</p> <p>date: 18 June 2015</p> <p>lowest price paid: NZ\$1.59</p> <p>date: 4 March 2016</p>	<p>highest price paid: NZ\$1.78</p> <p>lowest price paid: NZ\$1.77</p> <p>highest price allowed under rule 7.33: NZ\$1.8297</p>

Participation by directors

6 Deleted 30/9/2001.

N/A

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

Maximum of 10,631,535 shares may still be bought back

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:Date: 18 March 2016

Director

Print name: Michael Stiassny

+ See chapter 19 for defined terms.