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Tower warns of potential 'low ball' share offers

Tower Chairman Michael Stiasny is warning shareholders to be aware of potential 'low ball' share offers, following a request from a third party for Tower's share register.

"I am concerned that this request will result in shareholders receiving unsolicited offers for their shares, at a price less than the current share price.

"I would encourage any shareholder who receives an unexpected offer to buy their shares, to read the offer carefully, seek independent advice and check the share price before coming to a decision," he said.

Mr Stiasny said Tower appreciates the support of its shareholders and urges caution about accepting Zero Commission's offer.

"I want to warn Tower shareholders of further potential 'low ball' offers that we think may be occurring soon and hope that our shareholders will not unwittingly sell their shares at a rate below the market value," he said.

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