

Corporate Action Notice

(Other than for a Distribution)

Section 1: issuer information (mandatory)				
Name of issuer	Tower Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	TWR			
ISIN (If unknown, check on NZX website)	NZTWRE0011S2			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share purchase plan		Renounceable Rights issue	X
	Capital reconstruction		Non Renounceable Rights issue	
	Call		Bonus issue	
Record date	7 pm, 2/10/2019			
Ex-Date (one business day before the Record Date)	1/10/2019			
Currency	NZ\$			
Section 2: Rights issue (delete if not applicable)				
Number of Rights to be issued	84,331,075			
Number of Financial Products to be issued under the Rights issue	84,331,075 ordinary shares			
ISIN of Rights Security (if applicable)	N/A			
Minimum entitlement	N/A			
Entitlement ratio (for example 1 for 2)	New	1	Existing	4
Treatment of fractions	Rounded down			
Subscription price	\$0.54 per share			
Letters of entitlement mailed	3/10/2019			
Offer close	7 pm, 15/10/2019			
Quotation Date ¹ (if applicable)	1/10/2019			
Allotment Date	23/10/2019			

¹ The Quotation date for Rights will be the Ex Date.

Section 7: Authority for this announcement (mandatory)

Name of person authorised to make this announcement	Hannah Snelling
Contact person for this announcement	Hannah Snelling
Contact phone number	+64 9 985 1566
Contact email address	hannah.snelling@tower.co.nz
Date of release through MAP	23/10/2019