



ASX

AUSTRALIAN STOCK EXCHANGE

MARKET RELEASE

30 June 2003

TOWER LIMITED

TRADING HALT

The securities of TOWER LIMITED (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 2 July 2003 or when the announcement is released to the market.

Security Code: TWR

Sean Ward
Senior Companies Advisor



30 June 2003

Sean Ward
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
AUSTRALIA
ARBN 088 481 234 incorporated in New Zealand

Dear Sean

TOWER Limited - Request for trading halt

- 1 TOWER Limited requests a trading halt pursuant to ASX Listing Rule 17.1, to take effect immediately.
- 2 The reason for the trading halt is to inform the market of the status of:
 - 2.1 TOWER's existing capital raising proposal,
 - 2.2 An alternative capital raising proposal received by TOWER,
 - 2.3 The Special Shareholders' Meeting scheduled for this Friday 4 July 2003.
- 3 The trading halt is expected to last, at the latest, until the close of trading on the ASX on 1 July 2003.
- 4 The event to end the trading halt will be confirmed with the ASX separately.
- 5 TOWER Limited is not aware of any reason why the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read "Mark Ngan Kee".

Mark Ngan Kee
Group Company Secretary
TOWER Limited