



1 August 2003

Market Information
New Zealand Exchange Limited
ASB Bank Tower
Level 9, 2 Hunter Street
Wellington
NEW ZEALAND

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
AUSTRALIA
ARBN 088 481 234 Incorporated in New Zealand

Dear Sir/Madam

TOWER LIMITED – COMPANY ANNOUNCEMENT – RIGHTS ISSUE CLOSING

TOWER Limited (**TOWER**) confirms that the closing time and date for lodging acceptances for TOWER rights is 3.00pm (NZ time), Tuesday 5 August.

In light of tight timeframes, TOWER advises that acceptances received after this deadline will not be valid.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Mark Ngan Kee', positioned to the left of a vertical dotted line.

Mark Ngan Kee
GROUP COMPANY SECRETARY
TOWER Limited