



4 May 2004

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**

In accordance with Listing Rules, please find attached the following documents:

- OFFICERS' DISCLOSURE NOTICES PURSUANT TO THE SECURITIES MARKETS ACT 1988 (NZ) AS DISCLOSED TO THE NZX.

Yours faithfully

*P. e. Ellis*

Philippa Ellis  
**General Manager, Investor Relations & Corporate Services**  
**TOWER Limited**



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1998)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Vikki Shizas
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Internal Auditor - Australia
5. Date of this disclosure notice	28 April 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 6)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1998)

A. Disclosure obligation (tick box to note which disclosure obligation applies)  
initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Christopher Stewart
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Operations
5. Date of this disclosure notice	27-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*Christopher Stewart*

Calligraphy



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Edwin David Saul
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Group Chief Information Officer
5. Date of this disclosure notice	26-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**


10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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*Edwin David Saul*

Signature (as required by regulation 14)

  
26 APRIL 2004



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests  
(Section 197, Securities Markets Act 1983)

A. Disclosure obligation (tick box to note which disclosure obligation applies)  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Gordana Tomasovic
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Senior Internal Auditor
5. Date of this disclosure notice	27-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(3))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A(a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Henry Lynch
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Operations
5. Date of this disclosure notice	27-Apr-04

Henry Lynch
TWR
TOWER Limited
n/a
Head of Operations
27-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	HCJ & FM Lynch Trust
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

HCJ & FM Lynch Trust
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 6250
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Ordinary Shares - 6250
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Signature (as required by regulation 14)

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**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name
2. NZX company code of issuer
Name of issuer
3. Name of related body corporate (if applicable)
4. Position you hold in the issuer
5. Date of this disclosure notice

Kulasingam Indrakumar
TWR
TOWER Limited
n/a
Chief Internal Auditor (New Zealand)
27 April 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))
7. Class and type of security (as required by regulation 6B or regulation 8)
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))

Kulasingam Indrakumar
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)
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3 May 2004
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)
12. Number of transactions (as required by regulation 12(2), if applicable)
13. Nature or type of transaction (as required by regulation 11(1)(a))
14. Consideration (as required by regulation 10)
15. Number of securities held prior, set out by class and type (as required by regulation 8)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)
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Ordinary Shares - 4128
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Signature (as required by regulation 14)





**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	John Smeed
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Financial Officer (of NZ Subsidiary companies)
5. Date of this disclosure notice	27-Apr-04

John Smeed
TWR
TOWER Limited
n/a
Chief Financial Officer (of NZ Subsidiary companies)
27-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Teresa Robyn Smeed
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Spouse of holder of shares

Teresa Robyn Smeed
Ordinary Shares
Spouse of holder of shares

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 94
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Ordinary Shares - 94
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Signature (as required by regulation 14)

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**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**  
(Section 191, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Lee Sullivan
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Company Secretary - TOWER Australia Limited
5. Date of this disclosure notice	

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date for initial disclosure**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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*Lee Sullivan 27/4/2004*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)



Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)



**B. Preliminary**

1. Name	Mark Boland
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Senior Internal Auditor
5. Date of this disclosure notice	27-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Mark Damian Boland
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 1716
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Megan Beer
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Actuary - TOWER Australia Limited
5. Date of this disclosure notice	26-Apr-04

1. Name	Megan Beer
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Actuary - TOWER Australia Limited
5. Date of this disclosure notice	26-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*Megan Beer*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Roger Warburton
TWR
TOWER Limited
n/a
Head of Business Performance TOWER NZ
28-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Margaret Warburton
Ordinary Shares
Beneficial - Spouse

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Ordinary Shares -1790
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Signature (as required by regulation 14)

Handwritten signature



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Roger Warburton
TWR
TOWER Limited
n/a
Head of Business Performance TOWER NZ
28-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Roger Warburton
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Ordinary Shares -7917
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Signature (as required by regulation 14)

10/10/10



**DISCLOSURE NOTICE**

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(Section 197, Securities Markets Act 1988)

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Ongoing disclosure (complete Parts A, B, C, E, F, and G of this notice)

**B. Preliminary**

1. Name	Steve Pitt
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Systems - Wealth Management
5. Date of this disclosure notice	26-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

A handwritten signature in black ink, appearing to be 'R. K.' or similar, written in a cursive style.

26-Apr-04



**DISCLOSURE NOTICE**

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(Section 197, Securities Markets Act 1988)

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Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name
2. NZX company code of issuer
Name of issuer
3. Name of related body corporate (if applicable)
4. Position you hold in the issuer
5. Date of this disclosure notice

Wilhelmus Leonardus Giesbers
TWR
TOWER Limited
n/a
Group Chief Financial Officer
27/04/2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))
7. Class and type of security (as required by regulation 6B or regulation 8)
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))

Nil
Nil
Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)
12. Number of transactions (as required by regulation 12(2), if applicable)
13. Nature or type of transaction (as required by regulation 11(1)(a))
14. Consideration (as required by regulation 10)
15. Number of securities held prior, set out by class and type (as required by regulation 8)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)
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Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name
2. NZX company code of issuer
Name of issuer
3. Name of related body corporate (if applicable)
4. Position you hold in the issuer
5. Date of this disclosure notice

Tarnya O'Neil
TWR
TOWER Limited
n/a
Senior Internal Auditor
27 April 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))
7. Class and type of security (as required by regulation 6B or regulation 8)
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))

Ms Tarnya O'Neil
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)
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3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)
12. Number of transactions (as required by regulation 12(2), if applicable)
13. Nature or type of transaction (as required by regulation 11(1)(a))
14. Consideration (as required by regulation 10)
15. Number of securities held prior, set out by class and type (as required by regulation 8)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)
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Ordinary Shares - 500
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests  
(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Andrew Howard Barnes
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Executive Officer - Australian Wealth Management
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

A rectangular box containing a handwritten signature in black ink. The signature is stylized and appears to be a cursive name.A small, empty rectangular box with a thin black border, positioned vertically on the left side of the page.



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests  
(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Andrew Hooker
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Corporate Counsel
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Andrew Hooker
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 570
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Signature (as required by regulation 14)

*Andrew Parker*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	David Hughes
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Systems (New Zealand)
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*David Hughes*

David Hughes



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Jeremy Russell Oorloff
TWR
TOWER Limited
n/a
Head of Product - TOWER Trust Limited (Australia)
03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Nil
Nil
Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Nil
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Signature (as required by regulation 14)

A handwritten signature in black ink, appearing to read "J. Corbett". The signature is written in a cursive style with a prominent initial "J" and a long, sweeping tail.



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Neal Smylie
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Financial Officer/ Wealth Management
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Neal Smylie
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 517
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Paul Head
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Marketing - TOWER Insurance and Operations
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	Nil
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	Nil
12. Number of transactions (as required by regulation 12(2), if applicable)	Nil
13. Nature or type of transaction (as required by regulation 11(1)(a))	Nil
14. Consideration (as required by regulation 10)	Nil
15. Number of securities held prior, set out by class and type (as required by regulation 8)	Nil
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	Nil

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*Paul Head*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Paul Rodney Hunt
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Executive, Insurance and Operations
5. Date of this disclosure notice	03-May-04

Paul Rodney Hunt
TWR
TOWER Limited
n/a
Chief Executive, Insurance and Operations
03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	P R Hunt & V M Hunt
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

P R Hunt & V M Hunt
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 126
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Ordinary Shares - 126
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Signature (as required by regulation 14)

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Panel One



*James O'Connell*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Paul Rodney Hunt
TWR
TOWER Limited
n/a
Chief Executive, Insurance and Operations
03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Romsley Trusts
Ordinary Shares
Beneficial - beneficiary under Trust

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2); if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Ordinary Shares - 142
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Signature (as required by regulation 14)

*A. ...*

Hand Obs.



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Paul Rodney Hunt
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Executive, Insurance and Operations
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Paul R Hunt
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 2711
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Signature (as required by regulation 14)

Handwritten signature or mark.



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

##

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Philippa Clare Ellis
TWR
TOWER Limited
n/a
General Manager Investor Relations and Corporate Services
03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Maurice Andrew Ellis
Ordinary Shares
Beneficial - Spouse

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Ordinary Shares - 5,833
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Signature (as required by regulation 14)

[Redacted Signature Box]

P. e. 900is



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

##

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Philippa Clare Ellis
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	General Manager Investor Relations and Corporate Services
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Philippa Clare Ellis
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 5,712
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Signature (as required by regulation 14)

[ ]

P. e. Ellis



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests

(Section 197, Securities Markets Act 1988)

##

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Simon Brodie
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Global Equities - TOWER Asset Management
5. Date of this disclosure notice	03-May-04

Simon Brodie
TWR
TOWER Limited
n/a
Head of Global Equities - TOWER Asset Management
03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Mr S Brodie
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

Mr S Brodie
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

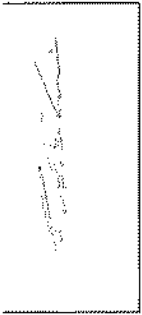

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 1618
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Ordinary Shares - 1618
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Signature (as required by regulation 14)

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**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Anthony Dickson
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Fixed Interest Manager TOWER Asset Management
5. Date of this disclosure notice	03-May-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*Anthony Dickson*

2004-04-28

28-Apr-04



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Tony Hildyard
TWR
TOWER Limited
n/a
Deputy Chief Investment Officer
26th April 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Nil
Nil
Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Nil
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Signature (as required by regulation 14)

*Anthony Hildyard*

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**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

- A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
 Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
 Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Kayn Fenton
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Group Communications Manager
5. Date of this disclosure notice	8 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Kayn Fenton
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

*Kayn*

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 1206
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Signature (as required by regulation 14)

*Kayn Fenton*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, E, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Daniel Mead
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Global Analyst
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Cheryl Ann Mitchell
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Group Financial Controller
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Cheryl Ann Mitchell
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 1206
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests

(Section 197, Securities Markets Act 1998)

A. Disclosure obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	James Raymond Minto
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Executive Officer - TOWER Australia Ltd
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	James Raymond Minto
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 3)	Ordinary Shares - 13466
Signature (as required by regulation 14)	



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**  
(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)  **✓**  
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Sean Newman
2. NZX company code of issuer	TWIR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Investment Strategist TOWER Asset Management
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-MAY-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*Sean Newman*



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers' Relevant Interests  
(Section 197, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Graham Bunkell
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of People and Change
5. Date of this disclosure notice	2 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Graham Bunkell
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 12018
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Signature (as required by regulation 14)



DISCLOSURE NOTICE

Disclosure of Directors and Officers Relevant Interests

(Section 197, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

B. Preliminary

1. Name	John Keay
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	IVA
4. Position you hold in the issuer	Head of Systems - TOWER Australia Limited
5. Date of this disclosure notice	3 May 2004

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

F. Extent of relevant interest

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Michael William Norman Lee
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Operations - TOWER Asset Management
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Michael William Norman Lee
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 1208
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
 Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Anne O'Keefe
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of People and Change - TOWER Australia
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

*Anne O'Keefe*



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**  
 (Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
 Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Sabah Izzet
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Manager Organisational Development - TOWER Trust Limited (Australia)
5. Date of this disclosure notice	3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**  
(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)  
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name \_\_\_\_\_

2. NZX company code of issuer \_\_\_\_\_

Name of issuer \_\_\_\_\_

3. Name of related body corporate (if applicable) \_\_\_\_\_

4. Position you hold in the issuer \_\_\_\_\_

5. Date of this disclosure notice \_\_\_\_\_

David Rowell \_\_\_\_\_

TWR \_\_\_\_\_

TOWER Limited \_\_\_\_\_

n/a \_\_\_\_\_

National Sales Manager - Tower Trust \_\_\_\_\_

3 May 2004 \_\_\_\_\_

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b)) \_\_\_\_\_

7. Class and type of security (as required by regulation 6B or regulation 8)

8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a)) \_\_\_\_\_

David Rowell \_\_\_\_\_

Ordinary Shares \_\_\_\_\_

Beneficial \_\_\_\_\_

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C) \_\_\_\_\_

03-May-04 \_\_\_\_\_

**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13) \_\_\_\_\_

11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9) \_\_\_\_\_

12. Number of transactions (as required by regulation 12(2), if applicable) \_\_\_\_\_

13. Nature or type of transaction (as required by regulation 11(1)(a)) \_\_\_\_\_

14. Consideration (as required by regulation 10) \_\_\_\_\_

15. Number of securities held prior, set out by class and type (as required by regulation 8) \_\_\_\_\_

16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b)) \_\_\_\_\_

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\_\_\_\_\_

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8) \_\_\_\_\_

Ordinary Shares - 517 \_\_\_\_\_

Signature (as required by regulation 14)

A handwritten signature in black ink, written over a horizontal line. The signature is highly stylized and cursive, appearing to consist of several overlapping loops and flourishes. The line is a simple black rectangle.



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**  
(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Stephen Robertson
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Sales - TOWER Australia
5. Date of this disclosure notice	3 May 2004

Stephen Robertson
TWR
TOWER Limited
n/a
Head of Sales - TOWER Australia
3 May 2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Georgia Maree Robertson
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial - spouse

Georgia Maree Robertson
Ordinary Shares
Beneficial - spouse

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 10,000
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Ordinary Shares - 10,000
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F, and G of this notice)

**B. Preliminary**

1. Name	Paul Steven Bevin
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Executive Investment Businesses
5. Date of this disclosure notice	26-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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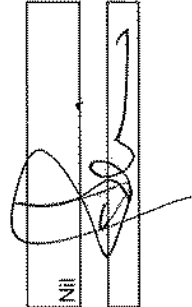
**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)

  
Nil



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Anthony Merritt
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Group Tax Counsel
5. Date of this disclosure notice	26-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Anthony Merritt
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary Shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Ordinary Shares - 517
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Daryl Hayes
TWR
TOWER Limited
n/a
Manager - TOWER Life New Zealand
24/4/04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

Daryl John Hayes
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Ordinary Shares - 1440
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 197, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

J.A Blincoe
TWR
TOWER Limited
n/a
Group Manager IFRS Implementation
26/04/2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

J.A Blincoe
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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Ordinary Shares - 517
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	John Stanbridge
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Head of Products - TOWER Australia Limited
5. Date of this disclosure notice	27-Apr-04

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Nil
7. Class and type of security (as required by regulation 6B or regulation 8)	Nil
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	03-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

Disclosure of Directors and Officers Relevant Interests  
(Section 197, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)  
 Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
 Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	
2. NZX company code of issuer	
Name of issuer	
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer	
5. Date of this disclosure notice	

Justin McLaughlin
TWR
TOWER Limited
n/a
Head of Asset Management

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	
7. Class and type of security (as required by regulation 6B or regulation 8)	
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	

NII
NII
NII

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	
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3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	
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NII
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Signature (as required by regulation 14)

*Justin McLaughlin*

27/4/04



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name
2. NZX company code of issuer
Name of issuer
3. Name of related body corporate (if applicable)
4. Position you hold in the issuer
5. Date of this disclosure notice

Andrew McLachlan
TWR
TOWER Limited
n/a
Head of Private Clients - TOWER Trust

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))
7. Class and type of security (as required by regulation 6B or regulation 8)
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))

Andrew McLachlan
Ordinary Shares
Beneficial

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)
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3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)
12. Number of transactions (as required by regulation 12(2), if applicable)
13. Nature or type of transaction (as required by regulation 11(1)(a))
14. Consideration (as required by regulation 10)
15. Number of securities held prior, set out by class and type (as required by regulation 8)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))

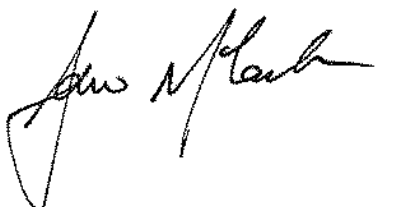

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)
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Ordinary Shares - 517
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**Signature (as required by regulation 14)**

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 28/4/04



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**  
(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation** (tick box to note which disclosure obligation applies)  
Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)   
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name
2. NZX company code of issuer
Name of Issuer
3. Name of related body corporate (if applicable)
4. Position you hold in the issuer
5. Date of this disclosure notice

Cathy Duncan
TWR
TOWER Limited
n/a
Head of Marketing and Communications - Wealth Management
29/04/2004

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))
7. Class and type of security (as required by regulation 6B or regulation 8)
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))

Nil
Nil
Nil

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)
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3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)
12. Number of transactions (as required by regulation 12(2), if applicable)
13. Nature or type of transaction (as required by regulation 11(1)(a))
14. Consideration (as required by regulation 10)
15. Number of securities held prior, set out by class and type (as required by regulation 8)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))


**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)
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Nil
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Signature (as required by regulation 14)



**DISCLOSURE NOTICE**

**Disclosure of Directors and Officers Relevant Interests**

(Section 19T, Securities Markets Act 1988)

**A. Disclosure obligation (tick box to note which disclosure obligation applies)**

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

**B. Preliminary**

1. Name	Sharon Perkins
2. NZX company code of issuer	TWR
Name of issuer	TOWER Limited
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer	Chief Financial Officer and Company Secretary - TOWER Trust
5. Date of this disclosure notice	

**C. Nature of relevant interest**

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	NII
7. Class and type of security (as required by regulation 6B or regulation 8)	NII
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	NII

**D. Date (for initial disclosure)**

9. Date of disclosure obligation (as required by regulation 6C)	3-May-04
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**E. Transaction (for ongoing disclosure)**

10. Date of last disclosure (as required by regulation 13)	
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	
14. Consideration (as required by regulation 10)	
15. Number of securities held prior, set out by class and type (as required by regulation 8)	
16. Number of securities subject to acquisition or disposal (as required by regulation 11(f)(b))	

**F. Extent of relevant interest**

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	NII
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**Signature (as required by regulation 14)**

29.4.2004.