



10 December 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 Finance Limited – Company Announcement

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

- **APPENDIX 7 – NOTICE OF EVENT AFFECTING SECURITIES – CAPITAL BONDS**
- **APPENDIX 7 – NOTICE OF EVENT AFFECTING SECURITIES – CAPITAL NOTES**

Yours faithfully

P. E. Ellis

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

Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10.
For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

Full name of issuer	TOWER Finance Limited		
Name of officer authorised to make this notice	Philippa Ellis	Authority for event, e.g. Directors' resolution	Trust Deed dated 08/03/02
Contact phone number	04 498 7905	Contact fax number	04 498 7903
		Date	10 / 12 / 04

Nature of event Tick as appropriate	Bonus Issue ☐	If ticked, state whether:	Taxable ☐	/ Non Taxable ☐	Conversion ☐	Interest ☒	Rights Issue Renounceable ☐
	Rights Issue non-renounceable ☐	Capital change ☐	Call ☐	Dividend ☐	If ticked, state whether: Interim ☐	Full Year ☐	Special ☐

EXISTING securities affected by this If more than one security is affected by the event, use a separate form.

Description of the class of securities	CAPITAL BONDS	ISIN	NZTFND0001s9
			If unknown, contact NZX

Details of securities issued pursuant to this event If more than one class of security is to be issued, use a separate form for each class.

Description of the class of securities		ISIN	
			If unknown, contact NZX
Number of Securities to be issued following event		Minimum Entitlement	
Conversion, Maturity, Call Payable or Exercise Date		Treatment of Fractions	
Enter N/A if not applicable		Tick if <i>pari passu</i> ☐	OR provide an explanation of the ranking
Strike price per security for any issue in lieu or date Strike Price available.			

Monies Associated with Event Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

In dollars and cents	Amount per security	\$0.0875 p.a.	Source of Payment	
Currency	NZD		Supplementary dividend details - Listing Rule 7.12.7	
Total monies	\$		Amount per security in dollars and cents	\$
			Date Payable	

Taxation Amount per Security in Dollars and cents to six decimal places

In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax	\$	Credits (Give details)	\$
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Timing (Refer Appendix 8 in the Listing Rules)

Record Date 5pm For calculation of entitlements - must be the last business day of a week	Friday, 24 December 2004	Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.	Monday, 17 January 2005
Notice Date Entitlement letters, call notices, conversion notices mailed		Allotment Date For the issue of new securities. Must be within 5 business days of record date.	

OFFICE USE ONLY

Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:



Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10.
For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

Full name of Issuer	TOWER Finance Limited		
Name of officer authorised to make this notice	Philippa Ellis	Authority for event, e.g. Directors' resolution	Trust Deed dated 15/06/04
Contact phone number	04 498 7905	Contact fax number	04 498 7903
		Date	10 / 12 / 04

Nature of event Tick as appropriate	Bonus Issue ☐	If ticked, state whether:	Taxable ☐	/ Non Taxable ☐	Conversion ☐	Interest ☒	Rights Issue Renounceable ☐
	Rights Issue non-renounceable ☐	Capital change ☐	Call ☐	Dividend ☐	If ticked, state whether: Interim ☐	Full Year ☐	Special ☐

EXISTING securities affected by this If more than one security is affected by the event, use a separate form.

Description of the class of securities	CAPITAL NOTES	ISIN	NZTFND0002s7
			If unknown, contact NZX

Details of securities issued pursuant to this event If more than one class of security is to be issued, use a separate form for each class.

Description of the class of securities		ISIN	
			If unknown, contact NZX
Number of Securities to be issued following event		Minimum Entitlement	
Conversion, Maturity, Call Payable or Exercise Date		Treatment of Fractions	
Enter N/A if not applicable		Tick if <i>pari passu</i> ☐	OR provide an explanation of the ranking
Strike price per security for any issue in lieu or date Strike Price available.			

Monies Associated with Event Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

In dollars and cents	Amount per security	\$0.0865 p.a.	Source of Payment	
Currency	NZD		Supplementary dividend details - Listing Rule 7.12.7	
Total monies	\$		Amount per security in dollars and cents	\$
			Date Payable	

Taxation Amount per Security in Dollars and cents to six decimal places

In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax	\$	Credits (Give details)	\$
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Timing (Refer Appendix 8 in the Listing Rules)

Record Date 5pm

For calculation of entitlements - must be the last business day of a week

Friday, 24 December 2004

Application Date

Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.

Monday, 17 January 2005

Notice Date

Entitlement letters, call notices, conversion notices mailed

Allotment Date

For the issue of new securities. Must be within 5 business days of record date.

OFFICE USE ONLY

Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

