



3 July 2006

Market Information
New Zealand Exchange Limited
NZX Centre
Level 2, 11 Cable 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 and TOWER Finance Limited – Company Announcement

As previously announced on 4 April 2006, Olaf O'Duill has retired as chairman and director of TOWER Limited and TOWER Finance Limited on 30 May 2006. Dr Keith Barton has replaced Mr O'Duill as chairman of the board of both TOWER Limited and TOWER Finance Limited.

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

- Appendix 3Z

Yours faithfully

P. e. Ellis

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

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced

30/9/2001.

Name of entity TOWER Limited
ARBN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Olaf Brian O'Duill
Date of last notice	11 November 2005
Date that director ceased to be director	30 June 2006

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest Beneficial – family trust (held by Ashbury No.2 Pty Limited as trustee for O'Duill No 1 Superannuation Fund)	Number & class of securities 80,275 ordinary shares
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Part 3 – Director’s interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A