



14 December 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 – Company Announcement

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

- **OFFICER'S DISCLOSURE NOTICES PURSUANT TO THE SECURITIES MARKET ACT 1988 (X 8).**
- **APPENDIX 3Y FORMS PURSUANT TO THE ASX LISTING RULES (X 8).**

Yours faithfully

P. e. Ellis

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

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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)

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

☒**B. Preliminary**

1. Name	William John Falconer
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	William John Falconer
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	10,514
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	5,005

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)	5,509 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	William John Falconer
Date of last notice	18 February 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 November 2006
No. of securities held prior to change	10,514
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	5,005
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	5,509 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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	Denis Michael Wood
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Denis Michael Wood
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	40,000
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	19,040

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)	20,960 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Denis Michael Wood
Date of last notice	18 February 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 November 2006
No. of securities held prior to change	40,000
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	19,040
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	20,960 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**DISCLOSURE NOTICE - EXAMPLE {initial disclosure}****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	Gary Hilton Weiss
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Gary Hilton Weiss
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	1,009
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	480

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)	529 Ordinary Shares
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Signature (as required by regulation 14)

**DISCLOSURE NOTICE - EXAMPLE {initial disclosure}****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}

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Ongoing disclosure {complete Parts A, B, C, E, F and G of this notice}

☒**B. Preliminary**

1. Name	Gary Hilton Weiss
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Gary Hilton Weiss
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	1,009
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	480

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)	529 Ordinary Shares
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Signature (as required by regulation 14)

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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	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	Director
5. Date of this disclosure notice	14-Dec-06

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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	29-Nov-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	11,648
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	5,544

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)	6,104 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Raymond Minto
Date of last notice	29 November 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 November 2006
No. of securities held prior to change	11,648
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	5,544
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	6,104 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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 Lewis Spencer
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	John Lewis Spencer
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	6,920
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	3,294

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)	3,626 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Lewis Spencer
Date of last notice	18 February 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 November 2006
No. of securities held prior to change	6,920
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	3,294
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	3,626 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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	Ronald Keith Barton
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	L & K Investment Corp Pty Ltd
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 - as owner of registered holder

D. Date (for initial disclosure)

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

10. Date of last disclosure (as required by regulation 13)	11-Nov-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	10,351
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	38,342

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)	42,208 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ronald Keith Barton
Date of last notice	11 November 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial – as owner of registered holder
Date of change	17 November 2006
No. of securities held prior to change	80,550
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	38,342
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	42,208 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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	Susannah Adair Staley
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Susannah Adair Staley
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	10,351
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	4,927

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)	5,424 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Susannah Adair Staley
Date of last notice	18 February 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 November 2006
No. of securities held prior to change	10,351
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	4,927
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	5,424 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

**DISCLOSURE NOTICE - EXAMPLE (initial disclosure)****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	Anthony Ian Gibbs
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	Director
5. Date of this disclosure notice	14-Dec-06

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	Anthony Ian Gibbs
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)	
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	18-Feb-05
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	17-Nov-06
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	Disposal by virtue of approved scheme to separate TOWER Australia
14. Consideration (as required by regulation 10)	Allotment of 0.6511 TAL shares for every TOWER share held
15. Number of securities held prior, set out by class and type (as required by regulation 8)	1,110
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	528

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)	582 Ordinary Shares
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Signature (as required by regulation 14)

Appendix 3Y

Change of 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 30/09/2001.

Name of entity TOWER Limited
ABN 088 481 234

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony Ian Gibbs
Date of last notice	18 February 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 November 2006
No. of securities held prior to change	1,110
Class	Ordinary TOWER Shares
Number acquired	
Number disposed	528
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issue of TAL Shares
No. of securities held after change	582 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal in accordance with approved scheme to separate TOWER Australia

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	