

13 August 2008

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Substantial Security Holder Notices - GPG

We attach updated Substantial Security Holder Notices received from Guinness Peat Group plc and GPG Twenty One Limited.

These notices simply record the transfer of TOWER Limited shares between wholly owned subsidiaries of Guinness Peat Group plc.

For further information contact:

Eric O'Sullivan
Company Secretary
TOWER Limited
Ph (+64) 9 369 2082

FORM 2

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: movement of 14.335% in substantial holding

Date of relevant event: 11 August 2008

TO: New Zealand Exchange Limited

AND: TOWER Limited

Date this disclosure made: 11 August 2008

Date last disclosure made: 28 May 2008

Substantial security holder(s) giving disclosure

Name(s): Guinness Peat Group plc.

Contact details: Anthony Ian Gibbs, Phone: +64 9 488 8771

Email: anna-greta.videbeck@gpgnz.co.nz

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary share

Summary for: Guinness Peat Group plc.

For **this** disclosure:

(a)	total number held in class:	67,127,936
(b)	total in class:	191,858,721
(c)	total percentage held in class:	34.988%

For **last** disclosure:

(a)	total number held in class:	39,640,803
(b)	total in class:	191,780,721
(c)	total percentage held in class:	20.653%

Details of transaction and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form:

On 11 August 2008 GPG Twenty One Limited transferred 29,342,450 ordinary shares in TOWER Limited to its parent company, Guinness Peat Group plc.

Details of relevant interests in substantial holding after relevant event

Details for:	Guinness Peat Group plc.
Nature of relevant interest(s):	Beneficial owner
For that relevant interest:	
(a) number held in class:	67,127,936
(b) percentage held in class:	34.988%
(c) current registered holder(s) of securities:	GPG Twenty One Limited
(d) registered holder(s) of securities once transfers registered:	Ithaca (Custodians) Limited

Additional information

Nature of connection between substantial security holders: Ithaca (Custodians) Limited and GPG Twenty One Limited are wholly owned subsidiaries of Guinness Peat Group plc.

Address(es) of substantial security holder(s):
Guinness Peat Group plc.
C/-Russell McVeagh
Vero Centre
48 Shortland Street, Auckland
Attn: Joe Windmeyer

Guinness Peat Group plc
First Floor
Times Place
45 Pall Mall
London SW1Y 5GP
England
United Kingdom

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: GPG Twenty One Limited

Declaration

I, Anthony Ian Gibbs, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

FORM 3

Disclosure of ceasing to have substantial holding

Section 25, Securities Markets Act 1988

TO: New Zealand Exchange Limited

AND: TOWER Limited

Date this disclosure made: 11 August 2008

Date last disclosure made: 26 June 2008

Substantial security holder(s) giving disclosure

Name(s): GPG Twenty One Limited

Contact details: Anthony Ian Gibbs, Phone: +64 9 488 8771

Email: anna-greta.videbeck@gpgnz.co.nz

Date on which substantial security holder(s)
ceased to have substantial holding: 11 August 2008

Summary of previous substantial holding to which disclosure relates

Class of listed voting securities: Ordinary share

Summary for: GPG Twenty One Limited

For **last** disclosure:

(a)	total number held in class:	29,342,450
(b)	total in class:	191,780,721
(c)	total percentage held in class:	15.300%

For current holding after ceasing to have substantial holding:

(a)	total number held in class:	0
(b)	total in class:	191,858,721
(c)	total percentage held in class:	0.000%

Details of transaction and events giving rise to person ceasing to have substantial holding

Details of the transactions or other events requiring disclosure under the instructions to this form:

On 11 August 2008 GPG Twenty One Limited transferred the 29,342,450 ordinary shares in TOWER Limited to its parent company, Guinness Peat Group plc.

Additional information

Nature of connection between substantial security holders:

GPG Twenty One Limited is a wholly owned subsidiary of Guinness Peat Group plc.

Address(es) of substantial security holder(s):

GPG Twenty One Limited
C/-Russell McVeagh
Vero Centre
48 Shortland Street, Auckland
Attn: Joe Windmeyer

Guinness Peat Group plc
First Floor
Times Place
45 Pall Mall
London SW1Y 5GP
England
United Kingdom

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates:

Guinness Peat Group plc

Declaration

I, Anthony Ian Gibbs, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.
