

5 February 2009

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
ARBN 0088 481 234 Incorporated in New Zealand

Market Information
New Zealand Exchange Limited
ASB Bank Tower
Level 9, 2 Hunter Street
Wellington

TOWER Considering a Public Offer of Senior Bonds - Interest Rate announced

As previously announced on 3 February, TOWER Limited (TOWER), through its wholly owned subsidiary TOWER Capital Limited (TOWER Capital), is considering making a public offer of \$80 million of five year senior bonds, with an ability to accept \$20 million of oversubscriptions.

TOWER is pleased to further announce that the interest rate to apply to the proposed senior bond offer has now been set and will be 8.50% per annum for the term of the bonds.

No money is currently being sought and no applications for the senior bonds will be accepted or money received unless the subscriber has received an investment statement.

TOWER is seeking preliminary indications of interest. No indication of interest will involve an obligation or commitment of any kind.

For further information contact:

Rob Flannagan
Group Managing Director
TOWER Limited
+64 9 369 2057