



Market Announcement

18 March 2025

Tower Limited (ASX: TWR) – Trading Halt

Description

The securities of Tower Limited ('TWR') will be placed in trading halt at the request of TWR, allowing it to undergo a capital return by way of Court approved scheme of arrangement, under which approximately NZ\$45m will be returned to shareholders with 1 ordinary share for every 10 ordinary shares held on the record date being cancelled. The securities will remain in trading halt until the commencement of normal trading on Thursday, 20 March 2025.

Issued by

ASX Compliance

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ASX NZX dual listed entity trading halt request

18 March 2025

To:	ASX Limited	NZ RegCo
	20 Bridge St	11 Cable St
	Sydney NSW 2000	Wellington
	Australia	New Zealand
	TradingHaltsNZ@asx.com.au	issuer@nzregco.com

Request for trading halt: Tower Limited ASX Code TWR NZX Code TWR

We request a trading halt to be applied to our securities (being Tower Limited's ordinary shares (ISIN: NZTWRE0011S2 and NZTWRE0023S7) under ASX Listing Rule 17.1 and NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of each of ASX and NZX.

We would like the trading halt to commence from the commencement of trading on 18 March 2025.

Reasons for trading halt: Tower Limited is undergoing a capital return by way of Court approved scheme of arrangement, under which approximately \$45m will be returned to shareholders with 1 ordinary share for every 10 ordinary shares held on the record date being cancelled. As previously communicated to NZX and ASX, in order to facilitate the share cancellation, a trading halt is necessary during the Ex-Date and Record Date for the scheme. We understand that NZX will apply the trading halt as an operational matter to facilitate the corporate action.

How long we want the trading halt to last: from the commencement of trading on 18 March 2025 to the open of trading on 20 March 2025.

The event we expect to happen that will end the trading halt: The open of trading on 20 March 2025.

Other information necessary to inform the market about the trading halt or that ASX or NZ RegCo have requested: N/A

Information to include in any market memorandum relating to the halt:

On 6 September 2024, Tower Limited ("TWR") announced that it intended to return approximately NZD\$45m of capital to its shareholders.

The scheme will involve TWR's shareholders:

(a) having one share cancelled for every ten shares held (together with all rights attaching to those shares) on the record date. Fractions of a share will be rounded up or down to the nearest whole number (with 0.5 rounded down); and

(b) receiving a cash sum of NZ\$1.1858 for each share cancelled. Shareholders on the record date for the scheme with an address on the register in Australia will be paid NZ\$1.1858 converted into Australian dollars at the exchange rate approved by TWR on or about the record date.

The scheme remains subject to the Board, at its sole discretion, remaining satisfied that TWR is complying with solvency and regulatory capital requirements, including under its capital management process requirements, and that it remains prudent to undertake the scheme, in each case, up to the time the scheme is given effect by cancellation of shares, being 20 March 2025. As at the date of this announcement, the Board remains satisfied in relation to these matters.

Set out below is the timetable for the capital return:

Event	Date
Last trading day - Last trading day prior to halt of trading on NZX and ASX.	Monday, 17 March 2025
Record Date - Record date for determining entitlement to participate in the scheme.	Wednesday, 19 March 2025
Implementation Date - Shares cancelled.	Thursday, 20 March 2025
Trading resumes - Trading on NZX and ASX resumes (with ASX trading to be on a deferred basis for this day under temporary code TWRDC).	Thursday, 20 March 2025
Payment - Computershare to make payment and send new shareholding statements (within 10 business days of record date).	By Wednesday, 2 April 2025

We confirm that we are not aware of any reason why the trading halt should not be granted.



Yours sincerely
 Michael Stiasny
 Chair - Tower