

SHAREHOLDER INFORMATION

As at 28 November 2008

NUMBER OF HOLDERS OF EQUITY SECURITIES

ORDINARY SHARE CAPITAL

350,359,101 fully paid ordinary shares were held by 39,900 shareholders. All issued ordinary shares carry one vote per share.

DISTRIBUTION OF SHAREHOLDINGS

Range of holdings	Number of holders	Percentage	Number of shares	Percentage
1 – 1,000	25,030	62.7	11,376,245	3.2
1,001 – 5,000	12,081	30.3	25,173,680	7.2
5,001 – 10,000	1,586	4.0	11,412,094	3.3
10,001 – 100,000	1,115	2.8	25,643,453	7.3
100,001 and over	88	0.2	276,753,629	79.0
Total	39,900	100.0	350,359,101	100.0
Holding less than a marketable parcel	3,288		657,242	

TWENTY LARGEST SHAREHOLDERS

	Ordinary shares	% of issued capital
1. J P Morgan Nominees Australia Ltd	141,325,650	41.9
2. National Nominees Ltd	21,408,886	6.3
3. Citicorp Nominees Pty Ltd	21,340,915	6.3
4. HSBC Custody Nominees (Australia) Ltd	20,982,265	6.2
5. ANZ Nominees Ltd	9,752,262	2.9
6. AMP Life Ltd	7,140,009	2.1
7. Cogent Nominees Pty Ltd	4,673,071	1.4
8. Warnford Nominees Pty Ltd	3,027,501	0.9
9. Cogent Nominees Pty Ltd (SMP Accounts)	2,700,810	0.8
10. Queensland Investment Corporation	2,222,797	0.7
11. UBS Nominees Pty Ltd	1,871,837	0.6
12. UBS Nominees Pty Ltd (TP00014 15 A/c)	1,684,469	0.5
13. Forbar Custodians Ltd	1,637,158	0.5
14. Brispot Nominees Pty Ltd	1,399,171	0.4
15. Bond Street Custodians Limited	1,094,900	0.3
16. Weststar Capital Corporation Ltd	994,428	0.3
17. RBC Dexia Investor Services Australia Nominees Pty Ltd	952,221	0.3
18. TOWER Corporation Holdings Ltd	840,021	0.3
19. Australian Reward Investment Alliance	827,418	0.3
20. Warbont Nominees Pty Ltd	807,308	0.2

SUBSTANTIAL SHAREHOLDERS

	Ordinary shares	% of issued capital
The Dai-ichi Mutual Life Insurance Company	100,351,041	28.6

INFORMATION FOR SHAREHOLDERS

STOCK EXCHANGE LISTING

TOWER Australia Group Limited is listed on the Australian Securities Exchange (ASX) with ASX code TAL.

COMPANY INFORMATION

The TOWER Australia website www.toweraustralia.com.au has comprehensive information about the Company and its services. In particular the Shareholder Centre section of the site includes news releases and announcements to the ASX, financial reports, presentations and webcasts, TOWER Australia share price updates, Annual Reports and Shareholder newsletters. The website also has information about all product and services offered by TOWER Australia's business lines.

Shareholder enquiries about TOWER Australia's operating and financial performance should be emailed to investor.relations@toweraustralia.com.au or addressed to:
General Manager Investor Relations
TOWER Australia Group Limited
PO Box 142
Milsons Point
NSW 1565
Australia

DIVIDEND POLICY

Dividends are determined by the Board of Directors having regard to a range of circumstances within the business operation of TOWER Australia Group Limited. The Board has announced that it intends to pay dividends once a year and that the payout ratio in the medium term will be in the range of 20 – 40% of Underlying Profit.

DIVIDEND REINVESTMENT PLAN (DRP)

TOWER Australia Group Limited's Dividend Reinvestment Plan enables shareholders to increase their investment in TOWER Australia shares in any easy and convenient way without incurring brokerage fees or other transactional costs. Details of the Dividend Reinvestment Plan are available from the TOWER Australia website: www.toweraustralia.com.au/investor/shareholders/dividends.asp.

DIVIDEND PAYMENTS

Dividend payments from TOWER Australia Group Limited will be paid by direct credit into shareholders' nominated Australian or New Zealand bank or financial institution account.

SHARE REGISTRY

Shareholders seeking information about TOWER Australia Group Limited shareholdings or dividends should contact the Share Registrar:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne
VIC 3001
AUSTRALIA

Tel: 1 300 656 389 (within Australia)
+61 3 9415 4379 (outside Australia)
Fax: +61 2 8235 8150

Email: Web.queries@computershare.com.au
Website: www.computershare.com.au

CHANGE OF SHAREHOLDER DETAILS

You can access your current shareholding and manage your details online via TOWER Australia's website www.toweraustralia.com.au/investor. You will need to use the ASX code TAL and your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) in order to access this information. Alternatively you can contact the Share Registrar directly.

CHANGE OF ADDRESS

It is important that shareholders notify the Share Registrar immediately if there is a change to their registered address.

BANKING ARRANGEMENTS

It is essential that shareholders notify the Share Registrar of their new details if they close their bank or financial institutions account or otherwise change their banking arrangements.

CORPORATE DIRECTORY

TOWER Australia Group Limited
ACN 003 401 698

REGISTERED OFFICE

80 Alfred Street
Milsons Point
NSW 2061
AUSTRALIA

Tel: +61 2 9448 9000

Website: www.toweraustralia.com.au

SHARE REGISTRY

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne
VIC 3001
AUSTRALIA

Tel: 1 300 656 389 (within Australia)
+61 3 9415 4379 (outside Australia)

Website: www.computershare.com.au

AUDITOR

PricewaterhouseCoopers