



News Release

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Information on Tenon Limited can be found at <http://www.tenon.co.nz>.

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TENON STRATEGIC REVIEW OF ITS STRUCTURAL BUSINESS CONTINUES TO NEXT PHASE

Auckland, 29 October 2004 – Tenon announced today that as part the strategic review of its Structural Solutions business it had received a number of formal proposals and that it intended to allow selected parties to carry out further investigations on the business. While the Company works through this process, it will be 'business as usual' in terms of the Company's commitment to its customers and employees.

Tenon anticipates that the outcome of the process will be known by the time of the Company's Annual Shareholders Meeting, to be held on 22 December 2004.

As the process is commercially confidential, the Company does not intend to make further comments until the end of the process.

ENDS