



News Release

TO: THE BUSINESS EDITOR

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

STOCK EXCHANGE LISTING: NEW ZEALAND (TEN)

TENON ANNOUNCES RELOCATION OF CHIEF FINANCIAL OFFICER

Auckland, 31 August 2005 – Tenon today announced that it intended to move its Chief Financial Officer role to its centre of operations in Maryland, USA. The company has commenced a search in the USA for a new Chief Financial Officer to join Mark Eglinton, who commences his role as Chief Executive Officer on 1 October 2005.

Brett Cruickshank, who has been CFO since 2003, has declined to take up this opportunity in the USA for family reasons, and will leave Tenon on 31 March 2006.

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