



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 – ASM Waiver

AUCKLAND, 11 February 2009 – In June 2008 the NZX granted Tenon a waiver from the requirement to hold its 2008 Annual Shareholders Meeting (“ASM”) in New Zealand provided Tenon advised its shareholders when the Notice of Meeting was sent out that they could submit questions to Tenon’s Board, senior management and auditors up until 3 business days (being a day the NZSX is open for trading) in advance of the ASM, and that these questions would be addressed during the general questions phase of the meeting, and subsequently transcribed and both posted on the Tenon website and released to the NZX within 24 hours after the Meeting.

Tenon has advised the NZXR that this procedure was complied with (i.e. that shareholders were advised that they could submit written questions to be answered at the ASM), that no questions were submitted by shareholders under the procedure outlined above, and hence there were no questions and answers under this procedure that needed to be transcribed and subsequently posted on Tenon’s website and released to the NZX following the 4 December 2008 ASM.

The NZXR has asked Tenon to make this market announcement today by way of explanation.

ENDS