



News Release

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STOCK EXCHANGE LISTING: NEW ZEALAND (TEN)

TENON ANNOUNCES CLOSING OF SHARE BUYBACK

AUCKLAND, 29 December 2011 – Tenon announced today that its off market share buyback had closed, resulting in the purchase by Tenon of 1,159,980 shares for a total sum of NZ\$753,987.

Pursuant to an offer dated 29 November 2011 made to all shareholders holding 10,000 or fewer ordinary shares in Tenon at 5:00pm on 11 November 2011, Tenon had offered to acquire, on a first come first served basis, up to a maximum of 1,250,000 Tenon shares for a purchase price of NZ0.65 cents per share.

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