



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 Voting Results

AUCKLAND, 5 December 2008 – Tenon announced today that all resolutions (including the resolutions to re-elect Messrs Fisher and Walls to the Board) were passed at Tenon’s Annual Shareholders’ meeting today.

The Board has determined that in accordance with the NZX Listing Rules requirements, Michael Andrews, Rodger Fisher and Michael Walls are independent directors of the company. Stephen Kasnet and Luke Moriarty are not independent directors because they are Chairman and Director respectively of Rubicon (whose subsidiary companies own a majority shareholding in Tenon), and in addition Luke Moriarty is the Chief Executive Officer of Rubicon.

ENDS