20 May 2013

ASX Market Announcements
Australian Securities Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

RE: Chairman's & CEO's Addresses to Shareholders / Media Release

In accordance with Listing Rule 3.13.3, attached is a copy of the Chairman's Address and CEO's Address to be delivered to the shareholders of Leighton Holdings Limited at the Annual General Meeting (AGM) of the Company to be held today, together with a copy of our Media Release.

A webcast of the AGM can be viewed at www.leighton.com.au.

Yours faithfully
LEIGHTON HOLDINGS LIMITED

VANESSA REES
Company Secretary
20 May 2013

Address to Shareholders

A presentation to the 52nd Annual General Meeting of Leighton Holdings Limited by the Chairman, Mr Robert (Bob) Humphris OAM.

Introduction

Today, in my address, I will cover the significant changes to the Board of Directors over the last year. I will also discuss some of the highlights of the 2012 financial year and update you on the resolution of some outstanding legacy project issues. I will also bring you up to date on several other matters of interest.

The Board of Directors

Since last year’s Annual General Meeting there has been considerable change to the Board of our Company. This is reflected in there being 7 Directors on stage in front of you today when there would normally be up to 12.

During 2012, long serving Non-executive Director Achim Drescher retired. Frank Stieler, Hochtief’s CEO resigned and was replaced by Marcelino Fernández Verdes, who also joined our Board. Manfred Wennemer, the Chairman of Hochtief’s Supervisory Board, resigned from our Board following his retirement from Hochtief.

In March this year, the Board appointed me as Chairman and Paula Dwyer as Deputy Chairman. Our appointments followed the sudden resignations of the former Chairman, Stephen Johns, and two Non-executive Directors, Ian Macfarlane and Wayne Osborn. They resigned by personal choice following a difference of interpretation over the actions of the major shareholder, Hochtief. Both Paula and I interpreted the relevant events differently.

I wish to thank each of the former Directors for their contribution to the Leighton Group and welcome Marcelino to our Board.

Both Paula and I believed that it was in the best interests of all shareholders for us to stay on and support the Company. I feel privileged to have been appointed Chairman. The entire Board and I fully support Leighton's strategic objectives and Hamish Tyrwhitt and his management team.

Let me be very clear that the Board, the major shareholder Hochtief, and our management team are all firmly committed to Leighton and the pursuit of excellence in our operations, our people and our results, in the interests of all shareholders.
Hochtief has again publicly confirmed the current governance principles relating to Leighton’s continued independence. I have been assured by representatives of Hochtief that they do not intend to depart from these principles. They do, however, reserve their right to do so if circumstances change.

My immediate priorities are to develop productive relationships with our major shareholder, our other 57,000 shareholders, and the management of the Company. I am also focused on refreshing the Board with new independent Directors.

We are working to identify and appoint new independent Directors with the skills and experience to contribute to the further development of Leighton.

I view it as a great opportunity to refresh the Board with new and varied talent. Paula Dwyer is leading a special committee of the Board to oversee this process. Our focus is on the quality of our Directors and we will not be rushed into filling these vacancies. However, we do expect to be in a position to announce appointments before the end of June.

Let me now turn to the Company’s recent performance, its governance and its management.

**Highlights for the Financial Year**

The Leighton Group is now a stronger Company, both financially and operationally. We delivered a solid year for the 12 months to 31 December 2012. We completed our difficult legacy construction projects and stabilised the business.

We recorded a profit after tax for the 2012 year of $450 million on revenue of $23.1 billion. The underlying net profit after tax, which excludes all gains or losses on sale and impairments of investments, was $448 million.

We also declared a final dividend of 60 cents per share, 50 per cent franked. Together with the unfranked interim dividend of 20 cents per share, this total dividend of 80 cents per share represented a payout ratio of 60 per cent of underlying profits.

Work in hand stood at a solid $43.5 billion at 31 December 2012.

During the 2012 year, we put a lot of focus on rebuilding the balance sheet. I am pleased to report that, at year end, the Group had $1.8 billion of cash, $1.0 billion in undrawn bank facilities and $900 million worth of undrawn committed bank bonding capacity.

Gearing was 35 per cent, an improvement of 11 per cent since 30 June 2012. The improvement came from the generation of stronger operating cash flows in the second half of the year and a focus on improving working capital.
At last year’s AGM we reported on the legacy issues we needed to overcome. I’m very pleased to report that the major construction projects have been successfully completed.

Brisbane’s Airportlink tollroad, the largest road infrastructure project undertaken in Australia, was finished in July 2012. The road opened to traffic within 3½ weeks of its four-year contractual timeframe.

The Victorian Desalination Project was successfully completed in December 2012, demonstrating the Group’s ability to deliver a complex commissioning process.

**Financial Discipline**

While the results of 2012 represent a significant improvement on the previous year, your Directors are not complacent. With management we are continuing to focus on strengthening your Company in every aspect of its operations. We believe the strategy that Hamish and his team are pursuing is the right one and will realise the very substantial potential of the Leighton Group.

Critical to our success will be financial discipline. Again, this is important at every level of our operations; from taking on work to the management of projects, and in the control of our capital and expenses.

In this regard, I want to confirm that the Board has recently again endorsed the Company policies to manage against a target of an investment grade credit rating and to make distributions to shareholders within a dividend payout range of between 50-70 per cent of underlying net profit after tax.

**Operating Company Governance**

During 2012, we created Advisory Boards for each of our Operating Companies. This is an important change to the way the Leighton Group is governed.

The Advisory Boards comprise Non-executive Directors from Leighton Holdings and external members with relevant industry, commercial or business experience. Our Operating Company managements will be able to tap into the advice and mentoring opportunities provided by the members of the Advisory Boards.

The existing Operating Company Boards will focus on statutory compliance matters. They now comprise senior executives of both Leighton Holdings and the particular Operating Company, rather than Non-Executive members.
Company Management

The year saw the retirement of long-serving Company Secretary, Ashley Moir. On behalf of the Board, I wish to thank Ashley for his significant contribution to the Leighton Group throughout more than 22 years. I would also like to thank Richard Willcock for his contribution during his time as Company Secretary and General Counsel over the last year. Vanessa Rees remains the Leighton Company Secretary.

I want to congratulate Peter Gregg on his appointment as Deputy CEO. This is in addition to his position as Chief Financial Officer and reflects Peter’s important role in this Company.

Ethics

Last year, we said the Board recognised the need to develop a uniform and more comprehensive set of ethical guidelines.

As a result, we have developed a new Code of Business Conduct to ensure the consistent application of the principles of our existing Code of Ethics. The Code of Ethics encapsulates our core values of discipline, integrity, safety and success. The new Code of Business Conduct sets out the behaviours that are expected of all of our people, regardless of where in the world they operate.

We are well advanced in rolling out the new Code. We are carrying out an education campaign throughout the Group that began with the CEO and senior management. The Board is absolutely committed to the Group-wide implementation of, and adherence to, the new Code.

Last year, we reported that we were fully cooperating with the Australian Federal Police as they investigate a possible contravention of Australian laws in relation to contracts in Iraq. These investigations are ongoing and we are continuing to assist them as required.

I also note that, on Thursday last week, the Company received a letter after the market closed from lawyers, Maurice Blackburn. It notified us of a proposal to commence a class action relating to the disclosure of our profit forecasts in 2011.

As previously advised, the Company denies there is a proper basis for the alleged claim. Leighton will vigorously defend any class action which may be lodged.

Risk Management

As a Board, we take our oversight of the Group's risk management and control framework very seriously. In early 2012, we established the Board’s Tender Review and Risk Committee.
The Committee – which I have the privilege of Chairing – met 11 times and its sub-committees met a further 7 times. In total, 18 tenders were reviewed with a total combined project value of $37 billion. The majority of these tenders are still under review or awaiting award by the client.

Remuneration Review
We also undertook a comprehensive review of executive remuneration. The revised remuneration framework was put in place during 2012.

Our executive remuneration is designed to:
- provide competitive rewards to attract, motivate and retain highly skilled executives;
- reward executives based on performance measures that support the execution of the Group’s strategy;
- provide a balance between short and long-term performance horizons, cash and equity, and fixed and performance-based remuneration; and
- align the interests of executives, the Group and our shareholders.

The Board believes that this remuneration framework reflects a ‘best practice’ approach. Each component of the remuneration framework aligns with, and supports, the Group’s business strategy. It is intended that the framework will help drive a performance-oriented culture and ultimately result in the creation of value for shareholders.

The Board has also implemented a new minimum shareholding guideline for all Independent Non-executive Directors, which came into effect on 1 January 2013. The new guideline encourages Independent Non-executive Directors to acquire Leighton shares equivalent in value to one year’s base fee after allowing for tax. The shares are to be acquired over a three year period, from the later of 1 January 2013 or the date of their appointment.

This new guideline is in addition to the requirement under our Constitution for all Directors to hold a minimum of 1000 shares.

Workplace Health and Safety
It is with deep regret that I report that we had three fatalities in 2012. I would like to acknowledge those of our colleagues who lost their lives in New South Wales, Hong Kong and Northern India. Sadly, we have also experienced two more fatalities this year. On behalf of the Company, I extend my deepest sympathies to the families and friends of the deceased.

We find any injury or any fatality unacceptable. Together with management we have introduced a number of new safety initiatives aimed at ensuring no harm. These
include the alignment of our remuneration framework to include safety-related key performance indicators. Under that framework, the short term incentives of both the Chief Executive Officer and the Chief HR & Corporate Services Officer of Leighton Holdings, and the Managing Directors of both Leighton Contractors and Leighton Asia, India and Offshore were penalised for the fatalities that occurred during 2012. Those incentives that have been penalised will be used to create a Leighton fund to contribute support for the families of those who have lost their lives.

We have also revised our Health and Safety Policy and Standards which outline the Group’s commitment to ensuring safe workplaces.

The Outlook
Turning to our outlook, 2013 has started well for the Leighton Group. In March this year, we announced that we had reached agreement to sell 70 per cent of our telecommunications infrastructure assets. The proceeds of the sale will be used to repay debt.

Two weeks ago we announced our financial results for the first quarter ended 31 March. Revenue for the first quarter was $5.4 billion, generating an (unaudited) net profit after tax of $123 million. Work in hand at 31 March stood at $42.2 billion, down 3 per cent since 31 December 2012. These first quarter results are in line with our expectations.

We remain on track to deliver a full year underlying net profit after tax, within our previous guidance range of $520 to $600 million, despite some challenging market conditions which Hamish will address. We also expect to deliver a gearing level within the target band of 25 to 35 per cent by year-end.

Conclusion
In conclusion, the Leighton Group is one of the world’s leading providers of integrated services to the resources, infrastructure and property markets. We are the eleventh largest contractor globally by revenue and the sixth largest in the western world. We have a market position that is the envy of our peers.

But our focus is not about growth for the sake of it or chasing revenue in the hope that it will generate profits for shareholders. The Leighton Group is absolutely committed to delivering improved performance from our existing capital structure and thereby delivering sustainable returns to shareholders. And, I am pleased to say, we are making good progress on doing just that.

The Leighton Group has been through a period of stabilising and is now rebasing for future growth. We are establishing a solid platform for future profitability.
I want to thank our 57,000 direct employees - both for delivering the financial results of last year and for their work across a number of critical business initiatives.

I also wish to thank you, our shareholders, for your support during the past year. Without doubt we have been through a challenging period but this is a great Company with an exciting future.

Finally, I look forward to leading a revitalised Board and working closely with management as we build the foundations for a sustainable future for the Leighton Group.

It now gives me great pleasure to hand over to our Chief Executive Officer, Hamish Tyrwhitt, to give you his perspectives on the strategy and outlook for your Company.
20 May 2013

Address to Shareholders

A presentation to the 52nd Annual General Meeting of Leighton Holdings Limited by the Chief Executive Officer, Mr Hamish Tyrwhitt.

Thank you, Bob.

Good morning Ladies and Gentlemen.

This morning I want to talk about three things:

• What we achieved in 2012,
• The environment for our business, and
• What we are doing to secure our own future in this environment.

Before I do that let me discuss safety.

Safety

Safety is one of our four core values. It is the foundation of everything we do. No death, no injury is acceptable. So let me join with the Chairman in sending our deepest sympathies to the families, friends and co-workers of our colleagues who have lost their lives.

I am very conscious that we only ‘borrow’ mums, dads, sons and daughters when they come to work. We must return them home to their families each and every day. For three families last year and for two families this year, we have regrettably failed to do that.

Let me assure you that all of us at Leighton will redouble our efforts to achieve the only acceptable outcome, which is zero harm.

Management team

I would now like to introduce the management team. Between us we have over 150 years’ experience within the Leighton Group and considerable experience outside the Group as well. As I read their names, I will ask them to stand.

• Peter Gregg is our Deputy Chief Executive Officer and our Chief Financial Officer.
• Bruce Munro is the Managing Director of Thiess.
• Craig Laslett is the Managing Director of Leighton Contractors.
• Glenn Palin is the Managing Director of John Holland.
• Mark Gray is the Managing Director of Leighton Properties.
• Ian Edwards is the Managing Director of Leighton Asia, India and Offshore.
• Mike Rollo is our Chief Risk Officer.
• Dharma Chandran is our Chief HR and Corporate Services Officer.
• Pat Brothers is our Executive General Manager of Strategy.
• And Stephen Helberg is our Executive General Manager of Internal Audit.

I would also like to make a special mention of one of our guests, Mr Rashid Al Habtoor. Rashid is representing our fellow shareholders in the Habtoor Leighton Group. We are very pleased that he is able to attend our AGM today.

As Bob said, Peter Gregg has recently been appointed as Deputy CEO, as well as CFO. He has direct responsibility for the three Australian-based contracting businesses and will accelerate our transformation program. I would like to congratulate Peter on his appointment.

I would also like to take this opportunity to thank the Board for all their invaluable support to the management team.

Achievements in the 2012 Financial Year

At last year’s AGM, I expressed the determination of everyone in this team to restore the Company’s performance and reputation. We have been doing just that.

As you know, we completed our two major problem projects, the Brisbane Airport Link and the Victorian Desalination Project.

We announced our ‘stabilise, rebase and grow’ strategy. As part of this strategy we have transformed Leighton Holdings into a Strategic Management Company. Leighton Holdings now develops strategy across the Group and allocates capital where it will generate the strongest and most sustainable returns.

We have enhanced our risk management framework. Risk management isn’t about eliminating risk. It is about knowing our exposures and making decisions which will mitigate and manage those exposures. We now assess, measure and manage risk at a whole-of-Group level, across the life-cycle of our projects, from identification to project completion.

Underpinning these initiatives is our cultural transformation. We have already introduced a new remuneration structure and aligned the rewards of senior management with the delivery of value to our shareholders. We have set key performance indicators that will drive the appropriate behaviours. We are creating a culture in which every employee will share in the pursuit of excellence.

During 2012, we began to rebuild our balance sheet. We delivered two major financings in November last year: a US $500 million notes issue and a $1.4 billion bond facility.
We sold our waste management business which was a non-core activity in a market where we were not the leader. We identified our telco infrastructure business as assets which tie up long-term capital and are undervalued.

We have since agreed the sale of 70 per cent of the telco infrastructure assets to Ontario Teachers’ Pension Plan. The sale unlocks a total value of $885 million. Once finalised, it will help to reduce our debt while we will continue to benefit from our 30% share in the new joint venture. We also have a valuable strategic partner for the future.

Rebuilding our balance sheet is a crucial component of the business transformation. With the Board’s approval, we have lowered our target gearing range to between 25 and 35 per cent. At the end of 2012 we were within that range and we expect to be within that range at the end of 2013.

Management of our working capital and capital expenditure is a key focus. In particular, we have detailed plans in place to reduce the level of net project receivables, or underclaims, as we call them. These underclaims have come about from growth in the scope of projects, from variations in contracts and from unfavourable contract conditions. We carry them on our balance sheet until they are agreed and paid for by our clients.

**Macro environment**

Bob outlined the quarter one results which show we are on track to deliver this year’s forecast. Those results were delivered against the backdrop of a more challenging macroeconomic environment, especially domestically and in contract mining. However Leighton’s strength lies in its size, diversity and the international reach of our portfolio.

Let me put this in context. There has been a lot of media on the cancellation or delay to large resource-related capital projects in Australia. Leighton earned approximately 5% of total revenue last year from the construction of coal and iron ore projects. This level of involvement is not likely to fall. We will always be working on infrastructure expansion in the resource sector.

What we did see last year were the benefits from the huge investment in the gas sector. We are active on all the projects in LNG; on Gorgon, Ichthys, Wheatstone, Gladstone, Queensland Curtis Island and the Australia Pacific LNG projects. This drove around 12% of our revenue in the year.

Looking at our contract mining business, we are the world’s largest contract miner and we currently have a large portfolio of 34 contracts across six commodities and seven countries. It’s this size and diversity that puts us in a unique position to add value to this sector.

What we need to do, is to get smarter in marketing our capabilities to our global mining clients and follow these clients into developing new reserves. We also need to drive further productivity gains from consolidating our mining fleet and rebasing our costs.
Another opportunity is in the development of a broader range of funding for infrastructure. There's no doubt Australia needs to invest more in infrastructure if we are going to remain globally competitive and so maintain our standard of living. However, spending on infrastructure has fallen behind with increasing stresses on federal and state governments to balance their budgets.

And it is not just in Australia. We have an estimated $4 trillion in global infrastructure demand each year with a deficit of at least $1 trillion. Governments cannot fund this demand alone and the private sector needs to play an increasing role.

It is vital that governments select the right infrastructure delivery model with a more balanced allocation of risks than we saw in the old Public Private Partnerships. With innovative financing and delivery models, governments will then be able to access funding sources to help meet the huge demands for infrastructure. This will be a great opportunity for Leighton within its geographic footprint.

**Strategy**

The importance of our plan to transform the Group, and to stabilise and reshape our business, in a tougher environment, is self-evident. Leighton has a long and rich heritage. We are here today because of the ground breaking projects we have won and delivered over nearly 80 years.

But we live in an ever-changing world and we must acknowledge that the challenges we face now are not the same as in the past. We must evolve if we are to prosper. We need to improve profitability, to strengthen the balance sheet and to focus on capital management. We need to make ourselves both relevant and resilient in the current climate.

Let me take you through some of the initiatives in our transformation program.

We are targeting a sustainable net margin of between 3 to 4% by working smarter and by reducing costs. Last year, with the overhang from the Brisbane Airport Link and the Victorian Desalination Project, we achieved just under 2%.

We have a renewed focus on tendering and execution. This means getting our pricing and contract terms right. It means making sure we deliver at those prices and to those terms.

Procurement is an important area where we continue to extract savings. The breadth and size of our business allows us to drive economies of scale.

We already have a Leighton Group business which provides fabricated steel work, pre-assembled and modular units to our projects in Australia. We benefit by accessing lower-cost factories in China, Thailand, Vietnam and Korea, and by securing the supply chain.
We have finalised Group purchasing agreements in heavy equipment, fuel, explosives, travel and IT. These are expected to provide over $45 million of savings each year. Further work is in progress on plant hire, tyres and other areas where we have volume.

We are looking at overhead reductions through shared services and process standardisation. This will help to cut our costs and improve our information flows.

We are also centralising our mining fleet into a new business called FleetCo. If the economics stack up, we will create an independent, asset-backed business. The benefits will include improved asset utilisation, spare parts and maintenance management. It will also relieve our balance sheet of the capital burden of future equipment.

Important initiatives we are implementing include a Group-wide portfolio strategy and the creation of Centres of Excellence. What exactly does this mean?

It is all about focusing the Operating Companies on their greatest strengths in order to position us in the most competitive way towards our addressable markets. We have transferred John Holland’s two contract mining projects into Leighton Contractors. We have brought scale to John Holland’s business by acquiring Macmahon’s construction projects. And we have transferred John Holland’s telecommunications projects into Leighton Contractors, where we already have the successful Visionstream business.

The Centres of Excellence will house a set of specialist competencies that we have explicitly recognised as an important source of value creation. In essence, we are looking at what we do best and what cannot easily be replicated by our competitors, in order to frame where and how we grow. These Centres will bring specialist experience, as they partner with our international businesses.

Initially we are developing Centres of Excellence in:

- Rail
- Tunnelling
- Water
- Information and Communications Technology
- Property services
- Offshore pipelines and moorings
- Heavy jetties and wharves
Growth opportunities

Let me now talk about how we see the future and what we, as a Group, can do to secure that future.

It is clear that we need to move our focus from an Australian-centric approach to one where we export our skills to markets where our services are valued and where we can add value. By delivering excellence on the global stage, we can position the Group for relevance and resilience.

So where do we see our sustainable growth coming from? Without doubt, Asia is the fastest growing region in the world and is expected to contribute around half of global GDP by 2030 and two-thirds by 2060.

There may be talk about exactly how fast countries like China and India will grow, but they will grow. Other Asian countries such as Indonesia, Malaysia, the Philippines and Vietnam will also make important contributions.

The urbanisation mega-trend continues. For the first time in history, more than half of the world’s population live in urban areas and, by 2020, over two-thirds of the population will live in the great cities of the developing countries. Significant increased demand for transport, health and energy infrastructure are the hallmarks of this trend.

At Leighton we are uniquely placed as the only construction company with a full footprint across Asia. And we’ve been there a long time. We have the construction and mining skills to service Asia’s needs, as the economies of the region grow. Protecting our strong market position in Australia and New Zealand, in Hong Kong and Macau, is fundamental to our strategy.

It is also significant for our expansion into other neighbouring regions. We are looking at:

- accelerating our reach through South East Asia,
- continuing to develop our business in India, and
- establishing an operation in Sub-Saharan Africa, following our successful diamond mine in Botswana.

We are also looking to leverage our investment in the Habtoor Leighton Group which gives us good medium- to long-term opportunities in the Middle East and Northern Africa. In the near-term, the ‘IPO-ready’ 2016 strategy remains the key deliverable for HLG. Our approach is to continue to drive the collection of outstanding legacy receivables, in cooperation with our fellow-shareholders and local management. We are also developing a ‘new HLG’, diversifying the client base and locations in which we operate, and reducing overheads to a more sustainable level. From this improved base, we see good growth prospects.
Conclusion

I would like to thank our 57,000 employees for their concerted efforts in what has been both a challenging and transformational year. Leighton is nothing without its people. We all live by the Leighton vision:

\[ \text{to be renowned for excellence,} \\
\text{delivering through our operating brands} \\
\text{and the empowerment of our people.} \]

In conclusion, my aim is to position the Group for relevance, resilience and excellence so that we can make the most of the $60 trillion in global infrastructure investment required by 2030.

It is a unique long-term opportunity which we will leverage through the disciplined execution of our ‘stabilise, rebase and grow’ strategy.

I look forward to catching up with you following this meeting.

Thank you.
20 May 2013

Leighton establishing a solid platform for future profitability

At Leighton Holdings’ Annual General Meeting in Sydney today, the Chairman Mr Bob Humphris OAM said that the Board was focused on further improving every aspect of the Company’s operations, after the Group’s position strengthened during 2012.

Mr Humphris said: “The Leighton Group has a market position that is the envy of our peers. We are committed to delivering improved performance from our existing capital structure and sustainable returns to shareholders. And, I am pleased to say, we are making good progress on doing just that. We are establishing a solid platform for improving future profitability.

“We are working to identify and appoint four new independent Directors with the skills and experience to contribute to the further development of Leighton. Our focus is on the quality of our Directors. We expect to be in a position to announce appointments before the end of June.”

Chief Executive Officer Mr Hamish Tyrwhitt said the first quarter results, delivered in a challenging macroeconomic environment, indicated the Company was on track to deliver this year's forecast.

“Leighton’s strength lies in its size, diversity and the international reach of our portfolio. Much attention has been given to the cancellation or delay to large resource-related capital projects in Australia. Leighton earned approximately 5% of total revenue last year from the construction of coal and iron ore projects. Where we did benefit was from the huge investment in the gas sector.”

Continuing its ‘stabilise, rebase and grow’ strategy, Mr Tyrwhitt said Leighton’s priorities were to improve profitability, strengthen the balance sheet and focus on capital management. The Group will target a sustainable net margin of 3 to 4% by working smarter and reducing costs. He highlighted the establishment of a centralised contract mining equipment company, named FleetCo, and the development of Centres of Excellence as key initiatives.

“The Centres of Excellence will house a set of specialist competencies that we have recognised as an important source of value creation. In essence, we are looking at what we do best and what cannot easily be replicated by our competitors, in order to frame where and how we grow.

“Another opportunity is in the development of a broader range of funding for infrastructure. Governments cannot fund this demand alone and the private sector needs to play an increasing role. With innovative financing and delivery models, governments will be able to access funding sources to help meet the estimated US$60 trillion in global infrastructure investment required by 2030. This will be a great opportunity for Leighton within its geographic footprint.”

Mr Tyrwhitt said Leighton was uniquely placed as the only construction company with a full footprint across Asia and it would protect its strong position. Further into the future, the Group would expand into growing regions such as South East Asia, India and Sub-Saharan Africa.

Mr Tyrwhitt said: “It is clear that we need to move our focus from an Australian-centric approach to one where we export our skills to markets where our services are valued and where we can add value. By delivering excellence on the global stage, we can position the Group for relevance and resilience.”

ENDS
Mr Humphris’ and Mr Tyrwhitt’s Addresses are available in full at www.leighton.com.au

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LEIGHTON HOLDINGS LIMITED, founded in Australia in 1949, is the parent company of the Leighton Group, one of the world’s leading international contractors. The Group is also the world’s largest contract miner. Listed on the Australian Stock Exchange since 1962, Leighton Holdings is a top 40 company by market capitalisation and has its head office in Sydney, Australia. Leighton Holdings owns and operates through a number of diverse and independent operating companies: Leighton Contractors; Thiess; John Holland; Leighton Asia, India and Offshore; and Leighton Properties. The Leighton Group also has a 45% investment in the Habtoor Leighton Group. These companies provide development, construction, contract mining, and operation and maintenance services to the infrastructure, resources and property markets. They operate in more than 20 countries throughout Australia, Asia, the Middle East and Southern Africa. The operating companies directly employ more than 57,000 employees.