Leighton Holdings

Ashley Moir
Company Secretary
Leighton Holdings Limited
ABN 57 004 482 982
472 Pacific Highway
St Leonards NSW 2065, Australia
PO Box 1002
Crows Nest NSW 1585, Australia
www.leighton.com.au
T (02) 9925 6666
F (02) 9925 6005

22 November 2011

Company Announcements Office
Australian Securities Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

RE: Leighton sells Brisbane's HQ North Tower in $186M record-making deal

Please find attached a copy of a media release to be issued today by Leighton Properties Pty Ltd and Leighton Contractors Pty Ltd, wholly owned subsidiaries of Leighton Holdings Limited.

Yours faithfully,

A.J. MOIR
Company Secretary

MEDIA RELEASE

22 November 2011

Leighton sells Brisbane's HQ North Tower in $186M record-making deal

Leighton Properties and Leighton Contractors have today announced the sale of their HQ North Tower in Brisbane's inner-city suburb of Fortitude Valley.

As part of the iconic HQ precinct, HQ North Tower contains 28,000sqm of office space with ground floor retail.

The property has been acquired by property fund manager Cromwell, in a transaction negotiated by CBRE.

Leighton Properties' Managing Director, Mark Gray, said the transaction is consistent with Leighton Properties' business model of developing high quality, prime grade office assets for long term investors.

"The capital from the sale will be redeployed in further opportunities both in the residential and commercial sectors," Mr Gray said.

The deal has also broken records for sales outside Brisbane's CBD.

"The $186 million sale of the HQ North Tower in Fortitude Valley is the largest office transaction of a Brisbane city fringe development in Queensland history," Mr Gray said.

"This sale reflects the underlying strength of the Valley office market and the quality of the tower's award-winning, sustainable design undertaken by Leighton Properties in conjunction with Leighton Contractors."

CBRE's Bruce Baker, who brokered the deal for the HQ North Tower with colleague Bill Tucker, said asset quality is always a major factor for investors like Cromwell.

"The sale further reinforces Fortitude Valley as the premier location for investment in Brisbane outside of the CBD," Mr Baker said. "It also demonstrates the value of high quality assets with first rate sustainability measures."

In addition to the 6 Star Green Star – Office Design and Office As Built v2 ratings, the development has also recently received several national awards including Urban Taskforce of Australia's National Development of the Year 2011; Brisbane Lord Mayor's Sustainability in Business Award 2011; and UDIA QLD Boral Awards for Excellence in Large Retail/Commercial 2011.

Leighton Properties and Leighton Contractors are major tenants in the HQ South Tower which is the Queensland headquarters for both companies.

Cromwell also purchased Leighton Properties' proposed new office tower in the Ipswich CBD earlier this month.

About Leighton Properties

Leighton Properties is one of Australia's leading property development companies with a development pipeline of over $5 billion and offices in Brisbane, Sydney, Melbourne and Perth. Established in 1972 it is a 100% owned subsidiary of Leighton Holdings, Australia's largest contracting and developing group.
www.leightonproperties.com.au

About Leighton Contractors

Leighton Contractors, a wholly owned subsidiary of Leighton Holdings Limited (ASX:LEI), is one of Australia's leading contracting and project development groups with over $10.8 billion work in hand and employing more than 10,000 people across Australia and New Zealand. The company services clients across a range of industries and sectors including resources, construction, telecommunications, energy, infrastructure and facility management.
www.leightoncontractors.com.au

Media Contact: Tam Luong | Leighton Properties 07 3370 4700 tam.luong@lppl.com.au