

18 December, 2014 Leighton sells, and enters development agreement for, Parramatta site

Leighton Properties, a Leighton Holdings company, today announced it had sold, and entered into a development agreement for, 1PSQ with Charter Hall's Core Plus Office Fund and Direct Office Fund. The development will have an end value of \$220.5 million.

Under the agreement, Leighton Properties will develop a University of Western Sydney (UWS) campus building on the site, located at 169 Macquarie Street, Parramatta, for Charter Hall.

Leighton Holdings Executive Chairman and Chief Executive Officer Marcelino Fernández Verdes said: "The sale of 1PSQ to Charter Hall is in line with our strategy of efficiently using our capital through pre-selling developments."

Leighton Properties Managing Director, Mark Gray said: "The price achieved is testament to the site's location within Parramatta Square, a strategic three hectare redevelopment in the centre of Parramatta's CBD, and the design of the building and for its occupant UWS."

1PSQ is an A-Grade building that will comprise approximately 26,500 square metres of commercial office space across 14 levels. UWS has committed to the entire building on a 15 year lease, with options.

Construction is expected to be completed in late 2016 for the first semester of University in early 2017.

ENDS

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Further information:

MS JANET PAYNE, Group Manager Investor Relations T+61 2 9925 6121

MS FIONA TYNDALL, Group Manager Media Relations T+61 2 9925 6188

MS HELEN WRIGHT, National Marketing Manager T+61 2 9925 6167

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 has its head office in Sydney, Australia. The Group provides development, engineering, construction, contract mining, and operation and maintenance services to the infrastructure, resources and property markets. It operates in more than 20 countries throughout the Asia Pacific, the Middle East and Southern Africa. The Group directly employed approximately 49,800 people, as at 30 September 2014.

LEIGHTON PROPERTIES is one of Australia's leading property development companies with over 40 years of experience in commercial, retail, residential and urban projects. With a development pipeline of over \$6.5 billion and offices in Brisbane, Sydney, Melbourne and Perth, Leighton Properties is a 100 per cent owned subsidiary of Leighton Holdings, one of the world's largest contracting and development groups. Leighton Properties is Australia's only investment-grade pure developer of A-Grade office buildings and urban and residential precincts. For more information: www.leightonproperties.com.au