



Ashley Moir  
Company Secretary  
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11 May 2011

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

**RE: Completion of Retail Entitlement Offer**

Please find attached a copy of a press release to be issued today by Leighton Holdings Limited.

Yours faithfully,

A. J. MOIR  
Company Secretary

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

**11 May 2011**

## **COMPLETION OF RETAIL ENTITLEMENT OFFER**

On 11 April 2011, Leighton Holdings Limited ("Leighton") announced a fully underwritten accelerated renounceable entitlement offer ("Entitlement Offer") of new Leighton ordinary shares ("New Shares") at an offer price of A\$22.50 per New Share ("Offer Price") to raise approximately A\$757 million, comprising an Institutional Entitlement Offer and a Retail Entitlement Offer. The Institutional Entitlement Offer was completed on 14 April 2011, raising gross proceeds of approximately A\$514 million.

The Retail Entitlement Offer closed at 5.00pm (AEST) on Friday, 6 May 2011. Leighton announces that, based on the information currently available, eligible retail shareholders have subscribed for approximately 4.7 million New Shares (approximately A\$106 million at the Offer Price of A\$22.50) under the Retail Entitlement Offer, reflecting a participation rate of 44% by eligible retail shareholders.

The New Shares in respect of which entitlements were not taken up by retail shareholders (or in the case of retail shareholders who were ineligible to participate in the Retail Entitlement Offer in respect of their entitlement which would otherwise have been available to them) will be sold to institutional investors through a bookbuild process ("Retail Offer Bookbuild") to be undertaken by UBS AG, Australia Branch. The Retail Offer Bookbuild will commence today after market close and will end before the market opens tomorrow on 12 May 2011.

Retail shareholders who did not take up their entitlements or who were ineligible to participate in the Retail Entitlement Offer will receive any premium between the clearing price under the Retail Offer Bookbuild and the Offer Price of A\$22.50 (less any applicable withholding tax or other withholdings). No amount will be paid if the clearing price is equal to the Offer Price.

Leighton will offer for sale under the Retail Offer Bookbuild up to a maximum of approximately 6.1 million New Shares (equating to approximately A\$137 million at the Offer Price of \$22.50), which represents those entitlements attributable to retail shareholders who did not take up their entitlements or who were ineligible to participate in the Retail Entitlement Offer.

The settlement date for New Shares issued under the Retail Entitlement Offer and the Retail Bookbuild is 17 May 2011. Allotment of New Shares under the Retail Entitlement Offer is expected to occur on 18 May 2011, with trading in New Shares expected to occur on 19 May 2011.

ENDS

**Issued by Leighton Holdings Limited** ABN 57 004 482 982 [www.leighton.com.au](http://www.leighton.com.au)

**Further information:**

MR DAVID STEWART Chief Executive Officer T (02) 9925 6077 or

MR PETER GREGG Chief Financial Officer T (02) 9925 6048

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LEIGHTON HOLDINGS LIMITED, founded in Australia in 1949, is the parent company of one of the world's major project development and contracting organisations. We are also the world's largest contract miner. Listed on the Australian Stock Exchange since 1962, Leighton Holdings is a top 30 company by market capitalisation and has its head office in Sydney, Australia. Leighton Holdings owns seven diverse and independent operating companies: Leighton Contractors, Thiess, Leighton International, Habtoor Leighton Group, John Holland, Leighton Asia and Leighton Properties. These operating 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 and the Middle East from headquarters in Australia, Hong Kong, Kuala Lumpur and Dubai. These operating companies directly employ around 49,802 employees and each function autonomously with its own Board and Managing Director.

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, unless they have been registered under the Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Neither this announcement nor any other documents relating to the offer of New Shares may be sent or distributed to persons in the United States.