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Leighton Holdings' Wal King named 2008 Business Leader Awards winner

The Institute of Chartered Accountants in Australia together with Perpetual, announced today that Wal King, Chief Executive Officer of Leighton Holdings Limited, is the winner of the 2008 Chartered Accountants Business Leader Award.

Mr King received Australia's highest accolade in business at the ninth Business Leader Awards held at Luna Park in Sydney hosted by Ali Moore and attended by many of Australia's senior business executives.

This year's Business Leader Awards was the most hotly contested yet, with more than 170 nominees vying for the title. The nominees represented the wealth of business talent in Australia and were judged on their ability to demonstrate visionary leadership, exhibit best practice, show innovation and take risks, foster positive employee relations and contribution to the community.

According to the Institute's Chief Executive Officer, Graham Meyer who was on the judging panel for the awards, "The judges recognised the continued growth of Leighton under Wal's astute direction, despite the limitations of Australia's relatively small market. Under the strong leadership Wal provides, Leighton is now a global success story and the company's excellent investor and market communication skills impressed us greatly."

Mr King has headed Leighton, Australia's largest project development and contracting group, for more than 21 years since his appointment in 1987. In that time he has overseen a transformation in Leighton, from a mid-tier contractor, with a market capitalisation of \$100 million, to one of the leading contractors in the Asia/Pacific region.

During Mr King's tenure, profit after tax has increased from \$6.7 million to \$450 million, revenue has increased \$1.3 billion to \$11.9 billion and the share price has increased from 90c to over \$40. For the 2006/2007 financial year, Leighton was the best performing of the Top 100 companies on the Australian Stock Exchange as measured by its Total Shareholder Return of 147 per cent.

Receiving the award, Mr King said he was honoured to be chosen as the 2008 business leader, particularly from such an impressive field of nominees.

"It is a great pleasure to receive this award which reflects the successes we have achieved as a team at the Leighton over many years. But we aren't going to rest on our laurels", said Mr King. "Ultimately in business, you grow or you die. So we are continuing to pursue a number of strategic initiatives that will allow the Leighton to keep growing and for shareholders to be rewarded."

The Outstanding Chartered Accountant in Business Award winner was awarded to Michael Ullmer, Deputy Chief Executive Officer, National Australia Bank.

Other winners on the night included Andrew Mohl, former Chief Executive Officer, AMP who won in the Banking and Finance sector and Owen Hegarty, Managing Director and Chief Executive Officer, Oxiana, won the Mining and Resources sector.

Previous winners of the Business Leader Award include: Brian McNamee, Managing Director and Chief Executive Officer of CSL Limited; Allan Moss, Managing Director and Chief Executive Officer of Macquarie Bank; Malcolm Broomhead, Chief Executive Officer of Orica; and Michael Chaney AO, Managing Director and Chief Executive Officer of Wesfarmers.



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**Notes to editors:
Perpetual Limited**

Perpetual Limited is a Gold Business Partner of the Institute of Chartered Accountants in Australia and for the third year is joining the Institute to present the Chartered Accountants Business Leader Awards.

Perpetual is one of Australia's leading managers of wealth with over 120 years of experience. Perpetual offers a broad range of investment, superannuation and retirement solutions that can be tailored to each client's needs and investment style.

The Institute of Chartered Accountants in Australia

The Institute of Chartered Accountants in Australia, the nation's global leader in accounting, is focused on leadership, protecting the standards and reputation of the accounting profession and influencing the policies and regulations that affect the industry.

Unlike other accounting bodies, the Institute does not include students in its membership figures. The Institute's 46,000 members are tertiary graduates, who have completed the Chartered Accountants program - which is the only postgraduate diploma offered by the Australian accounting profession.

The Institute's post-graduate Chartered Accountants training, which all members must undertake, is one of the most rigorous in the world and is the only Australian qualification recognised by leading accounting bodies in the UK, North America and Asia.

Chartered Accountants are highly trained business advisers who offer a wide range of services including business management, financial planning, tax, auditing, forensic accounting and other areas. Through a combination of precise, insightful and ethical thinking, Chartered Accountants are without equal in powering the right business decisions and serving as a financial conscience within the business community.

The Institute is a founding partner of the 'Global Accounting Alliance' (GAA), which has been formed by the world's premier accounting bodies to promote quality professional services, support the global membership, share information and collaborate on international accounting issues.

The Alliance represents more than 700,000 of the world's leading professional accountants. The Institute is the only Australian accounting body within the alliance which includes professional accounting organisations from America, Canada, Hong Kong, England/Wales, Ireland, Scotland, New Zealand and South Africa.

The Institute of Chartered Accountants in Australia is a member of the international accounting coalition, called the '**Global Accounting Alliance**' (GAA). Other bodies within the alliance include:

- American Institute of Certified Public Accountants (AICPA);
- Canadian Institute of Chartered Accountants (CICA);
- Hong Kong Institute of Certified Public Accountants (HKICPA);
- Institute of Chartered Accountants of England and Wales (ICAEW);
- Institute of Chartered Accountants of Ireland (ICAI);
- Institute of Chartered Accountants of Scotland (ICAS);
- New Zealand Institute of Chartered Accountants (NZICA); and
- South African Institute of Chartered Accountants (SAICA).

For further information about the Institute of Chartered Accountants in Australia visit
www.charteredaccountants.com.au