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

**Leighton Notes (ASX Code: LEIGA)
Redemption process update and information on final Interest Payment**

Please find attached a letter, which is being mailed to Leighton Noteholders, referring to the pending permanent suspension of trading of Leighton Notes after close of trading on ASX on Monday, 17 November 2008, in advance of the Redemption of all Leighton Notes on Monday, 1 December 2008. The register of Leighton Notes will close at 7.00pm, Monday 24 November 2008.

Leighton also confirms it will be making the final Interest Payment on Leighton Notes on Monday, 1 December 2008. The payment will be for 184 days, being the period from 31 May 2008 to 30 November 2008 (both dates included). The Record Date for determination of entitlements to payment of the final Interest Payment will be 7.00pm, Monday 24 November 2008.

Further details in relation to the Redemption process and final Interest Payment are set out in the attached letter.

Yours faithfully
LEIGHTON HOLDINGS LIMITED

ASHLEY MOIR
Company Secretary



Dear Noteholders

Leighton Notes (ASX Code: LEIGA)
Redemption process update and information on final interest payment

We refer to the Leighton Notes issued under the trust deed dated 20 October 2003 between Leighton Holdings Limited ABN 57 004 482 982 and Permanent Nominees (Aust.) Limited ABN 14 000 154 441 (ASX Code: LEIGA). Leighton has previously notified Noteholders and the Australian Securities Exchange (ASX) that it will Redeem all of the Leighton Notes on the Reset Date on Monday, 1 December 2008. Leighton confirms that it will also make a final Interest Payment on Leighton Notes on that day. The proposed timetable and further details in relation to these events is set out below.

TIMETABLE

<p>Monday 17 November 2008</p>	<p>Suspension of quotation</p> <p>Last day of trading on ASX of Leighton Notes</p> <p>Quotation of Leighton Notes suspended after close of trading on ASX on this date. (Leighton will request ASX end quotation of the Leighton Notes following their redemption.)</p>
<p>7.00pm, Monday 24 November 2008</p>	<p>Record Date</p> <p>Record Date for determination of entitlements to payment of the final Interest Payment</p> <p>Closure of register of Leighton Notes</p> <p>Register of Leighton Notes closes. No changes to holdings of Leighton Notes permitted after this time</p>
<p>Monday 1 December 2008</p>	<p>Redemption Date</p> <p>Leighton redeems all Leighton Notes and pays the Redemption Amount to persons entitled to that payment</p> <p>Interest Payment Date</p> <p>Leighton pays the final Interest Payment on Leighton Notes to persons entitled to that payment</p>

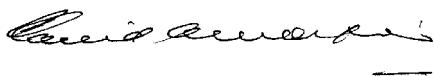
REDEMPTION

Holders whose Leighton Notes are redeemed will be paid the Redemption Amount of \$100.00 for each of their Leighton Notes redeemed by Leighton. All Leighton Notes redeemed by Leighton will be cancelled and may not be reissued.

FINAL INTEREST PAYMENT

Holders of Leighton Notes at the Record Date will be paid the final Interest Payment for the period of 184 days, being the period from 31 May 2008 to 30 November 2008 (both dates included), at the interest rate of 8.51% per annum. The total Interest Payment on all Leighton Notes, and the amount of interest payable on each Leighton Note, will be advised by Leighton to ASX shortly after the Record Date.

Yours sincerely

A handwritten signature in black ink, appearing to read "David Mortimer", with a horizontal line underneath it.

David Mortimer AO
Chairman, Leighton Holdings Limited