



**Ashley Moir**  
Company Secretary  
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21 May 2007

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

Dear Sir,

**Re: Leighton forms joint venture with major developer in India to pursue opportunities worth up to US\$2.5 billion**

Please find attached a copy of a media release to be issued today by Leighton Asia (Southern) Limited, a wholly owned subsidiary of Leighton Holdings Limited.

Yours faithfully  
LEIGHTON HOLDINGS LIMITED

ASHLEY MOIR  
Company Secretary

**Leighton forms joint venture with major developer in India to pursue opportunities worth up to US\$2.5 billion**

21 May 2007

**Leighton Asia (Southern) today announced the formation of joint venture in India with leading developer Emaar MGF Land Pvt Ltd, in a deal worth approximately US\$2.5 billion (Leighton's share US\$1.25 billion) over the next five years.**

The 50:50 joint venture, to be known as Leighton Construction India Pvt Ltd, will provide design and construction services for Emaar MGF's projects across India and will immediately become one of India's leading construction entities.

The memorandum of understanding for the joint venture was signed at a formal ceremony in Delhi today by Mr Shravan Gupta, Executive Vice Chairman and Managing Director of Emaar MGF Land Pvt Ltd, and Mr David Savage, Managing Director of Leighton Asia (Southern).

"We are delighted to partner with Emaar MGF in this exciting venture," Mr Savage said.

"Both the Indian economy and property market are booming and by forming a partnership with India's leading developer we will be able to benefit from this boom.

"With such a large pipeline of projects, this joint venture consolidates our future here in India for the long-term, and confirms our place as one of this country's leading construction contractors," he said.

Mr Shavran Gupta said, "Driven by its mission of creating a new India, Emaar MGF continues to forge effective partnerships to bring in world-class real estate and infrastructure development standards in the country.

"This alliance is committed to unveiling a new paradigm in construction practices in the industry.

"We believe Leighton's keen understanding of the Indian construction industry will be critical to help us deliver on our vision here," he said.

Emaar MGF Land Pvt Ltd is a joint venture of Emaar Properties PJSC and MGF Developments Limited of India. Emaar Properties, based in Dubai, is one of the world's leading property developers. *[See the attached fact sheet for further details.]*

Emaar MGF is responsible for the largest foreign direct investment in the Indian real estate sector. Emaar MGF has projects planned across India in residential, hospitality, commercial and retail, SEZ's & IT parks, education & healthcare sectors.



Local  
Knowledge  
International  
Experience

## Leighton forms joint venture with major developer in India to pursue opportunities worth up to US\$2.5 billion

Emaar MGF is planning the development a series of integrated communities that will include residential plots, town houses and villas, along with shopping, landscaped gardens, civic facilities and amenities. Some of the communities will include hospitals, schools and colleges, and provide for the opening of offices and IT parks.

India has quickly become a key market for Leighton Asia (Southern). Since establishing operations in Mumbai two years ago, the company has secured 10 projects worth around US\$600 million, including projects for Nokia, Flextronics, Motorola and Reliance.

ENDS.

### In Hong Kong

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### About Leighton Asia (Southern)

*Leighton Asia (Southern) is the Leighton Group's operating company covering operations in Malaysia, Brunei, Singapore, Sri Lanka, Indonesia, India and the Arabian Gulf.*

*The company has annual revenue of more than US\$700 million and employs over 2,500 staff across Asia the region.*

*Leighton Asia (Southern) is part of the **Leighton Group**, Australia's largest project development and contracting group with annual revenues of over US\$7.5 billion. The Leighton Group is majority-owned by HOCHTIEF, the world's largest international contractor.*

*For further information on Leighton Asia (Southern), please visit: [www.leightonasia.com](http://www.leightonasia.com)*

*For further information on the Leighton Group, please visit: [www.leighton.com.au](http://www.leighton.com.au)*

- Emaar MGF Land Private Limited is a joint venture between Emaar Properties PJSC Dubai - the world's leading real estate company - and MGF Developments, India's leading real estate developer.
- Emaar MGF has brought in the largest foreign direct investment (FDI) in the Indian real estate sector.
- Emaar MGF has a Memorandum of Understanding (MoU) with the Punjab Government to build urban infrastructure and residential projects.
- Projects planned across India in residential, commercial & retail, hospitality, Special Economic Zones (SEZs) & IT parks, education and healthcare sectors, which may provide opportunities for Leighton Construction India Pvt Ltd including:

#### Residential

- **Mohali Hills, Mohali**
  - 3000 acre Integrated Township project in Mohali
  - To be completed over 5 – 7 years
  - Residential plots, town houses and villas
  - Integrated infrastructure of civic amenities including landscaped gardens, shopping and recreational centres
  - Special Education & Wellness Zone
  - Commercial & retail hub including office space & IT park
- **The Views, Mohali**
  - Premium apartments within Mohali Hills
  - Spread over 26 acres
- **The Palm Springs, Gurgaon**
  - Premium residential project in Gurgaon
  - Spread over 19 acres
  - 300 high-end apartments and 100 luxury villas

#### Commercial & Retail

To become a provider of choice for real estate solutions for the commercial and retail sector across India.

- **The Central Plaza , Mohali**
  - Centre of community Mohali Hills
  - Dynamic tenant mix
  - Supermarkets, laundries, pharmacies

#### SEZs

- Approvals for 10 SEZs
- Across various product categories
- States like Haryana, Hyderabad, Tamil Nadu, Andhra Pradesh & Karnataka



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### **Hospitality**

- 10 luxury hotels in 7-10 years
- 45-50 business hotels in 7-10 years
- JV with Accor for 100 budget hotels in 10 years

### **Education**

- 100 schools & universities in next 7-10 years across India
- Schools to provide IB, ICSE & CBSE courses
- General stream & specialised universities
- First school with seating capacity of 1800 coming up in Neemrana

### **Healthcare**

- 50 hospitals across the country in 7-10 years.
- Majority of hospitals to form a part of integrated townships