



Leighton Holdings Limited

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21 July 2009

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

**RE: Leighton Asia secures A\$410 million major sewage tunnelling system project in Hong Kong and Leighton Holdings issues \$230 million of Medium Term Notes**

Please find attached copies of media releases to be issued today by Leighton Holdings Limited and Leighton Asia Limited, a wholly owned subsidiary of Leighton Holdings Limited.

Yours faithfully,

V. R. REES  
Company Secretary

21 July 2009

## Leighton Asia secures A\$410 million major sewage tunnelling system project in Hong Kong

Leighton Asia in joint venture with Leonhard Nilsen & Sonner AS (LNS) has been awarded a A\$410 million contract by the Hong Kong Drainage Services Department for the construction of a sewage conveyance system from Aberdeen to Sai Ying Pun on Hong Kong Island. The project is part of the Hong Kong Government's Harbour Area Treatment Scheme (HATS) which is a world class sewage collection and treatment infrastructure which will restore Hong Kong's harbour to a more natural and healthier condition.

Works to be undertaken include for the design and construction of 7.5 kilometres of deep sewage tunnels. The tunnels will be constructed using drill and blast techniques with in situ concrete linings at depths ranging from 70 metres to 120 metres. Twin oval sewers with sizes ranging from 1.38 to 1.65 metre equivalent diameter will be installed in the tunnels.

Contract works start in August 2009 with scheduled completion in October 2013.

Hamish Tyrwhitt, managing director of Leighton Asia said "The project has required us to address a number of challenges associated with deep tunnel construction in Hong Kong's highly urbanised areas. Our partnership with LNS brings to the project leading drill and blast tunnel technologies to address complex geological conditions and material transport issues. We also propose to work with Macmahon to draw on their experience with construction of deep mining shafts in Australia.

"This contract award at the start of our financial year enhances our level of work in hand and secures a significant portion of our forecast revenue for the coming year.

"We are pleased to work with the Hong Kong Drainage Services Department in the HATS project. The contract enables us to work with the government in improving environmental standards in Hong Kong."

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For further information, please contact:

**In Hong Kong**

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**About Leighton Asia**

Leighton Asia is part of the Leighton Group, Australia's largest project development and contracting group with annual revenues exceeding US\$13 billion.

Leighton Asia has been operating in Asia for more than 30 years. Based in Hong Kong, the company also operates in Macau, China, Mongolia, Taiwan, the Philippines, Guam, Thailand, Vietnam, Laos, Cambodia and Indonesia.

Focused on success and with a unique combination of local knowledge and international experience, Leighton Asia is the region's international contractor of choice.

*For further information on Leighton Asia Limited, 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)*

**About Leonhard Nilsen & Sonner AS**

Leonhard Nilsen & Sonner AS (LNS) is a Norwegian civil engineering company with extensive experience in tunnelling having constructed numerous tunnels throughout Scandinavia. The company is regarded as a solution orientated and flexible co-operation partner.

For further information on LNS, please visit: [www.lns.no](http://www.lns.no)



21 July 2009

## **Leighton announces \$230 million corporate bond issuance to diversify funding sources**

Leighton Holdings Limited today announced the successful completion of a \$230 million Five-Year Fixed Medium Term Notes issuance. The proceeds of the Notes issuance will be used to replace existing bank debt facilities.

Leighton Holdings' Chief Financial Officer, Mr Scott Charlton, said that the Company was pleased to be able to access the capital markets as a means of diversifying its funding sources.

"We are keen to diversify and broaden our sources of funding. The Programme has a maximum limit of \$1 billion which provides flexibility for us to re-tap the market if further opportunities arise in the future," said Mr Charlton.

"We are pleased that Standard & Poor's Ratings Services has assigned its 'BBB' long-term and 'A-2' short-term ratings to the Medium Term Notes," said Mr Charlton.

Standard and Poors said that, "The ratings on Australian-based Leighton reflect the company's leading market position in Australia's infrastructure construction and contract mining sectors; significant business, industry, project, and geographic diversity; favorable operational track record; and intermediate financial risk profile."

"At the same time, we assigned an 'A-2' short-term corporate credit rating to Leighton and affirmed the 'BBB' long-term corporate credit rating on the company. The outlook on the Leighton long-term corporate credit rating is stable," said Standard and Poors.

"We maintain a very active approach to capital planning, targeting to have the right financial resources in place to take us through the next few years. Capital planning is an integral element of strategic planning and we are diligent in matching up our aspirations with our financial resources," said Mr Charlton.

"A strong balance sheet continues to be a source of competitive advantage and with our active capital planning program we always look to ensure that we have our financial resources in place before we need to use them," he said.

"The Company received good support from the banks who lead and arranged the issuance; ANZ, CBA, NAB and Westpac," said Mr Charlton.

ENDS

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

**Further information:**

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MR SCOTT CHARLTON Chief Financial Officer T (02) 9925 6935

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LEIGHTON HOLDINGS LIMITED is the parent company of Australia's largest project development and contracting group. Founded in 1949, the organisation has grown into a diversified group that includes Thiess, Leighton Contractors, John Holland, Leighton Asia, Leighton International and Leighton Properties. With around 40,000 employees, the Group's operations are spread all around the Asia-Pacific region on projects in Australia, New Zealand, Hong Kong, Indonesia, Malaysia, Singapore, the Philippines, Thailand, Vietnam, China, Mongolia, Taiwan, Sri Lanka, Macau, India and the Arabian Gulf. Leighton Group companies offer a broad range of project development and contracting services and skills to public and private sector clients across a wide range of industries. Project development skills – infrastructure, property or resources based – and project management of construction and property developments complement the Group's contracting activities. These activities include construction, mining and services. Leighton Holdings (LEI) is listed on the Australian Stock Exchange and has its head office in Sydney.