



26 November 2008

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Company Announcements Office
Australian Securities Exchange Limited
Level 4
20 Bridge Street
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RE: Al Habtoor Leighton Group wins AED 8.85 billion (A\$3.75 billion) Dubai Pearl

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

Yours faithfully,

A. J. MOIR
Company Secretary

AI Habtoor Leighton Group wins AED 8.85 billion (A\$3.75 billion) Dubai Pearl

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The AI Habtoor Leighton Group has signed a letter of intent for the AED 8.85 billion (A\$3.75 billion) Dubai Pearl mixed-use development for Pearl Dubai FZ LLC.

The project involves the construction of an integrated city overlooking the Palm Jumeirah development in Dubai.

Dubai Pearl will feature an iconic building structure comprising four 73-storey mixed-use towers, world-renowned fashion and technology brands, and the Baccarat Hotel and Residences, and will provide a 24-hour living city with commercial, retail, residential and leisure facilities.

The project will include luxury hotel brands, a 2000-seat state-of-the-art theatre, a luxury fashion precinct with a premier shopping mall as well as a walkable environment representing one of the most unique facets of the development.

AI Habtoor Leighton will commence work on the project in January.

Managing Director of the AI Habtoor Leighton Group, David Savage, said the combined strength of AI Habtoor and Leighton was a key factor in securing the project.

“The AI Habtoor Leighton Group is one of the few contractors with the capacity and capability to take on a project of this magnitude.

“We look forward to working with Dubai Pearl to deliver this iconic project,” he said.

“This is yet another example of the Group’s overall strength, and is another vote of confidence in the strength of the UAE market. This puts our uncompleted work at record levels, with Dubai remaining the largest component of our business. The award of this project confirms our position as the UAE’s leading construction group,” he said.

Pearl Dubai FZ LLC is one of the UAE’s leading real estate developers. Last month Dubai International Financial Centre (DIFC) announced that it had taken an AED 3 billion investment in the project through DIFC Investments’ real estate fund.

“This deal underlines Dubai Pearl’s strong commitment to the UAE economy and puts us in a unique position to make a significant contribution to the real estate sector,” said Abdul Majeed Ismail Al Fahim, Chairman, Pearl Dubai FZ LLC.

“The AI Habtoor Leighton Group was selected for its commitment to Dubai Pearl’s vision of quality and in line with our pledge to deliver an international landmark that will continue to strengthen Dubai’s position as a global city of excellence,” said Santosh Joseph, Founder, President and Chief Executive Officer, Pearl Dubai FZ LLC.

Combining an active business district with a quality urban lifestyle, Dubai Pearl will offer easy access to New Dubai’s premium commercial and residential areas such as Dubai Media City and Dubai Internet City, as well as the Palm Jumeirah.

ENDS.

Al Habtoor Leighton Group wins AED 8.85 billion (A\$3.75 billion) Dubai Pearl

In Dubai

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Al Habtoor Leighton Group

The Al Habtoor Leighton Group was established in September 2007 following the merger of Al Habtoor Engineering with the Arabian Gulf operations of Leighton International. The new entity immediately became the UAE's largest construction group, with revenue of over AED 6 billion in 2007. The Group comprises four key operating divisions: Al Habtoor Engineering Dubai; Al Habtoor Engineering Abu Dhabi; Al Habtoor Engineering Qatar; and Gulf Leighton. Leighton International owns a 45% stake in the Group.

Leighton International is part of the Leighton Group, Australia's largest project development and contracting group with annual revenues exceeding US\$10 billion.

Dubai Pearl

Dubai Pearl is a US\$4 billion (AED15 billion) world class, mixed-use development by Pearl Dubai FZ LLC. Located opposite the Palm Jumeirah in the heart of the Dubai Technology and Media Free Zone, a state-of-the-art business cluster operated by TECOM and home to global IT and media companies.

Dubai Pearl is a landmark destination offering spectacular views of the Dubai coast. The development will redefine the pulse of new Dubai providing a 24-hour living city with commercial, retail, residential and leisure facilities. Designed with people in mind to create an all year round walkable environment, the Dubai Pearl will service the Dubai Technology and Media Free Zone and its communities.

Dubai Pearl's prime location will offer an unparalleled combination of free-hold in the convenience of a freezone with luxury, energy-efficient sustainability and state-of-the-art technology.

For further information on Dubai Pearl please visit: www.dubaipearl.com or contact:

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For further information on:

Al Habtoor Engineering, please visit: www.habtoorengg.ae
Leighton International, please visit: www.leightonint.com
Leighton Group, please visit: www.leighton.com.au
Dubai Pearl, please visit: www.dubaipearl.com