

Registered Office:
472 Pacific Highway,
St Leonards NSW 2065 Australia
Fax number (02) 9925 6005

Share Registrar:
Computershare Investor Services
Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000 Australia
Fax number (03) 9473 2555

Share Registrar's Postal Address:
Share Registry
Computershare Investor Services
Pty Limited
GPO Box 242
Melbourne VIC 8060 Australia

Leighton Holdings Limited

ABN 57 004 482 982

Notice of Annual General Meeting 2008

To: The Shareholders

Notice is hereby given that the Annual General Meeting of Leighton Holdings Limited will be held in the Grand Ballroom, Sydney Four Seasons Hotel, 199 George Street, Sydney, New South Wales, on Thursday 6 November 2008 at 10.00am to transact the following business:

1. Annual Financial Report and Directors' and Auditor's Reports

To receive and consider the Financial Report and Reports of the Directors and Auditor for the year ended 30 June 2008.

2. Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2008.

3. Election of Directors

3.1 D S Adams retires by rotation in accordance with Clause 18 of the Company's Constitution and being eligible offers himself for re-election.

3.2 Dr B Lohr was appointed a Non-executive Director on 28 May 2008. In accordance with Clause 17.2 of the Company's Constitution, Dr B Lohr holds office until the conclusion of this meeting and being eligible offers himself for election.

See the accompanying Explanatory Notes for information about the election of Directors.

By Order of the Board
A.J. Moir, Secretary
Sydney 1 October 2008

Invitation

After the meeting all shareholders are invited to join the Directors for light refreshments.

Proxies

1. A proxy form accompanies this notice. Additional proxy forms will be provided by the Share Registrar on request.

2. A shareholder entitled to attend and vote at the meeting may appoint up to 2 proxies to attend and vote for the shareholder. A shareholder may specify the proportion or number of votes that the proxy may exercise. If a shareholder appoints 2 proxies and does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.

3. A proxy need not be a shareholder of the Company.

4. The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed either in accordance with section 127 of the Corporations Act 2001 or under the hand of a duly authorised officer or attorney.

5. The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of the power of attorney or authority) must be received at or sent by fax to the Company's Share Registrar, Computershare Investor Services Pty Limited, not later than 10.00am (AEDT) on Tuesday 4 November 2008. See above for the fax number and address of the Share Registrar.

6. Online Lodgement: You may lodge an electronic proxy online at www.investorvote.com.au (Control Number 183140) not later than 48 hours prior to the meeting. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and to confirm your postcode if you reside in Australia or country of residence if you reside outside Australia.

Eligibility to Vote

For the purposes of the meeting, shares will be taken to be held by persons who are registered as members as at 7.00pm on 4 November 2008. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

Registered Office:
472 Pacific Highway,
St Leonards NSW 2065 Australia
Fax number (02) 9925 6005

Share Registrar:
Computershare Investor Services
Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000 Australia
Fax number (03) 9473 2555

Share Registrar's Postal Address:
Share Registry
Computershare Investor Services
Pty Limited
GPO Box 242
Melbourne VIC 8060 Australia

Leighton Holdings Limited

ABN 57 004 482 982

Explanatory Notes

Item 1 ANNUAL FINANCIAL REPORT AND DIRECTORS' AND AUDITOR'S REPORTS

Shareholders will have a reasonable opportunity at the meeting to ask questions about or make comments on the Reports and management of the Company.

Shareholders will also have a reasonable opportunity at the meeting to ask questions of the Company's external auditor, KPMG relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the Auditor's Report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

Copies of the 2008 Concise Annual Report and the 2008 Full Financial Report are available from the Company on request.

The Board recommends that shareholders vote in favour of receiving the Annual Financial Report, the Directors' Report and the Auditor's Report.

Item 2 REMUNERATION REPORT

Shareholders will also have a reasonable opportunity at the meeting to ask questions about or make comments on the Remuneration Report. The Remuneration Report sets out the remuneration policies of the Company and reports on the remuneration arrangements in place for Non-Executive Directors, Executive Directors and the relevant senior management of the Group. As prescribed by the Corporations Act, the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company.

The Board recommends that shareholders vote in favour of the adoption of the Remuneration Report.

Item 3 ELECTION OF DIRECTORS

Profiles of the candidates offering themselves for re-election to the office of Director are as follows:

D S Adamsas, (65) BComm, FAICD

A Non-executive Director since 1 July 2007. An Executive Director from 1988 until 30 June 2007 with responsibility for overall Group management reporting, statutory accounting, auditing, treasury, taxation and insurance. Deputy Chief Executive Officer of the Leighton Group from June 2001 until 30 June 2007. Joined the Company in 1971 and held various senior accounting and commercial positions within the Leighton Group. Chairman of Leighton Contractors Pty Ltd and Leighton Asia Ltd. A graduate of the University of NSW. Life member of the Financial Executives International of Australia. Fellow of the Australian Institute of Company Directors.

Dr B Lohr, (45)

Appointed a Non-executive Director on 28 May 2008. Previously an Alternate Director for Dr P M Noé from July 2007. A graduate in Business Studies from Cologne University with a Doctorate from the Technical University of Braunschweig. Joined HOCHTIEF in 1993 and has held various senior accounting and commercial positions within that Company. He is currently CFO of Hochtief and has responsibility for Accounting, Tax, Risk Management, Financial and Investor relations and Controlling. He has been a member of the Executive Board of HOCHTIEF since January 2006.

Retirement of M Albrecht

Mr Albrecht, a Non-executive Director of the Company and former Managing Director of Thiess Pty Limited, has informed the Board that he intends to retire at the conclusion of the meeting as a Director and from all other offices held by him within the Group. The Board's appreciation of Mr Albrecht's 32 years service to the Company and its Thiess subsidiary will be recognised at the meeting.

The Board proposes to fill by 31 December 2008 the vacancy created by Mr Albrecht's retirement.