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20 December 2013

ASX Market Announcements
Australian Securities Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

**RE: LEIGHTON PROPERTIES AND DEVINE SELL BRISBANE COMMERCIAL
PROJECT FOR \$62 MILLION**

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

Yours faithfully
LEIGHTON HOLDINGS LIMITED

VANESSA REES
Group Company Secretary

ASX ANNOUNCEMENT

20 December 2013

LEIGHTON PROPERTIES AND DEVINE SELL BRISBANE COMMERCIAL PROJECT FOR \$62 MILLION.

Leighton Properties and Devine Limited are pleased to announce the conditional sale of the KSD1 and Central Retail Buildings at their Hamilton Harbour mixed use development to 360 Capital Office Fund for \$62million.

The buildings, offering 9,300sqm NLA, on Kingsford Smith Drive at Hamilton, in Brisbane's inner north are under contract to 360 Capital Office Fund, with the purchase subject to the successful completion of an Initial Public Offering of the Fund.

The Hamilton Harbour development is a joint venture, 50% owned by Leighton Properties and 50% owned by Devine Limited.

The building's tenants include Domino's Pizza Enterprises Limited's Corporate Headquarters, Woolworths, Devine Group, Flight Centre and the Coffee Club.

Leighton Properties Managing Director Mr Mark Gray said "Our core competency is the development of high quality, sustainable buildings. The sale to 360 Capital is testament to the quality of the Hamilton Harbour precinct which has set a new benchmark for urban renewal development on an infill site.

"The boulevard-style shopping precinct complements the masterplanned developments office space and its 660 apartments, and will benefit the broader area which has hundreds of workers in walking distance. The commercial offices are one of Hamilton's most significant offerings, and have been designed to target a 5 Star Green Star (as built) rating."

Devine's Managing Director and CEO Mr David Keir said "KSD1 and Hamilton Harbour are world class examples of higher density, multi-use masterplanned developments. The projects were awarded the Commercial and Retail Excellence Awards at the Queensland Urban Development Institute Awards for Excellence last month.

"The transaction not only delivers an attractive financial return for the joint venture, but also repays all remaining debt on the Hamilton Harbour Joint Venture, allowing an accelerated release of capital from the remaining unsold apartments in the Hamilton Harbour project."

Hamilton Harbour features 660 apartments in three residential buildings, commercial office space and 5,000sqm of vibrant retail space consisting of a supermarket, showrooms, ground floor specialty retail outlets, a gymnasium, strata offices, car parking and a public park.

Innovation.
Discipline.
Integrity.
Safety.
Success.

-Ends-

About Leighton Properties:

Leighton Properties is one of Australia's leading property development companies with over 40 years of experience in commercial, retail, residential and urban projects. With a development pipeline of over \$6.5 billion and offices in Brisbane, Sydney, Melbourne and Perth, Leighton Properties is a 100 per cent owned subsidiary of Leighton Holdings, one of the world's leading international contractors

Leighton Properties is Australia's only investment grade pure developer of A Grade office buildings and urban and residential precincts.

About Devine

An ASX Top 500 company, Devine Limited is one of Australia's most progressive and diverse property groups with over 30 years history creating residential, commercial and retail developments. Considered a major force within the property industry, Devine Limited is highly regarded for its innovation, quality and dedication to service.

For further information, interviews or images please contact

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