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***Leighton to Sell John Holland Unit to China Communications Construction Co**

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12 December 2014

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11 Dec 2014 17:03 ET *Leighton Selling John Holland Unit for Enterprise Value of A\$1.15 Bln

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11 Dec 2014 17:19 ET Leighton to Sell John Holland Unit to Chinese Construction Company

By Robb M. Stewart

MELBOURNE, Australia—Leighton Holdings Ltd. (LEI.AU) plans to sell its John Holland contract-engineering division to a unit of China Communications Construction Co. (1800.HK), one of the world's biggest construction companies, for an enterprise value of about 1.15 billion Australian dollars (\$950.9 million).

The sale will see about 4,100 employees transfer with the business and a fall in Leighton's annualized revenue of about A\$3.7 billion, the Sydney-based company said in a statement Friday.

The binding agreement is subject to conditions including regulatory approval in Australia, Leighton said.

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December 11, 2014 17:19 ET (22:19 GMT)

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Document DJDN000020141211eacb00461