The background of the entire page is a photograph of a modern tunnel. The tunnel's ceiling is a complex, geometric lattice structure made of dark, angular panels. The walls are smooth and light-colored. The floor is a dark asphalt road with white dashed lane markings. In the distance, there are traffic signs and a road barrier. The lighting is soft and even, highlighting the architectural details of the tunnel.

POSITIONED FOR GROWTH

ANNUAL REVIEW 2017

CEO MESSAGE

John Holland had an incredible year in 2017. With the largest infrastructure boom we've ever seen taking place on the east coast, we've been chosen to deliver the majority of the transport infrastructure projects under delivery.

John Holland is proud to be delivering game-changing projects such as Sydney Metro, Melbourne Metro, West Gate Tunnel and extensions to the Metro network in Singapore – all of which will transform world-class cities here in Australia and South East Asia. We're also improving transport options outside of our bustling CBDs, with a new contract to build the maintenance facility for the new intercity fleet in NSW, work continuing on the Mernda Rail Line in Victoria and the ongoing operations and upgrades of the Country Rail Network in NSW.

We were also pleased to have our contract to operate and maintain the network for Metro Trains Melbourne extended – a sign of things to come as we ramp up our focus on transport operations and services.

We've dialled up our focus on building. As well as completing award-winning projects such as Ravenhall Prison and 1 Parramatta Square, in 2017 we were selected to build Australia's largest prison – the new 1,700 bed Clarence Correctional Centre in NSW, being delivered as a PPP.

We've lifted the profile of our development and investment business as part of our longer-term strategy to generate predictable and sustainable profits. We now have major developments underway in the Sydney CBD and Macquarie Park.

John Holland has continued to benefit from the support of our owners, CCCI, to grow and diversify. We are now well on our way to meet our goal to double the business by 2021.

Beyond the phenomenal work of our teams winning and delivering projects across Australia, New Zealand and Singapore, some of the initiatives I am most proud of in 2017 were about making sure John Holland remains a great place to work.

As you'll read about in the Annual Review, this year we put a priority on developing and recognising our people, and making the changes required to boost inclusion and gender parity in our business. This included the decision to review and fix the gender pay gap in John Holland and promotion of our new flexibility policy.

We also re-launched our approach to safety, reminding our people and partners that safety remains the number one priority at John Holland. This is work we will continue to invest heavily in throughout the coming year.

People have always been at the heart of what we do, whether it's improving the lives of our customers and the community or creating inspiring experiences for our employees. Off the back of a successful year at John Holland, I look forward to continuing to build on this proud legacy.

Joe Barr
Chief Executive Officer



CONTENTS

CEO MESSAGE.....	2
CHAIRMAN'S MESSAGE	4
PROJECTS WON IN 2017.....	6
PROJECTS COMPLETED IN 2017.....	12
PEOPLE	14
SAFETY.....	16
ENVIRONMENT	17
COMMUNITY	18
OFFICE DETAILS.....	19



CHAIRMAN'S MESSAGE

Three years ago, John Holland became part of the China Communications Construction Company (CCCC) team and we set a goal to double the business by 2021.

I am proud of the work of John Holland, led by CEO Joe Barr, to reshape the business in this period and put the company in a winning position for a host of major projects.

With our success on major rail and infrastructure projects and continued growth in development and investments, 2017 was a great year, and an important one to deliver on our long-term strategy.

In 2017 we welcomed a number of new Executive leaders into the business, all with experience, passion and expertise to lead John Holland through its next period of growth.

It was also pleasing to see our success on major projects translate to an investment in John Holland people. John Holland has a proud and unique culture – built over a long period of time – and as the company grows it's important to retain the things that make John Holland a great place to work.

I look forward to continuing to see John Holland go from strength to strength. Our focus now is on the safe and successful delivery of major infrastructure projects, and continued efforts to diversify the business by growing our building, operations and development arms.

President Lu Jianzhong
Chairman

PROJECTS WON IN 2017

THE METRO TUNNEL PROJECT

MELBOURNE, VIC | \$6 BILLION

Work is currently underway to deliver Melbourne's Metro Tunnel Project, freeing up space across Melbourne's rail network and transforming the CBD. Our PPP consortium (Cross Yarra Partnership) will see the construction of twin nine kilometre tunnels through the heart of the city, along with five new underground stations. The innovative rail infrastructure will offer commuters a turn-up-and-go service, untangling the City Loop so more trains can run more often. John Holland also has the rights to deliver the over-site development at State Library Station. The project is on track to be complete by 2025, a year ahead of schedule.



CLARENCE CORRECTIONAL CENTRE

GRAFTON, NSW | \$700 MILLION

The first sod was turned on the Clarence Correctional Centre (formerly the new Grafton Correctional Centre) project in September 2017, meaning work is now well underway to deliver Australia's largest prison by 2020. Being delivered as a PPP, the centre will feature state-of-the-art security and surveillance systems and consist of individual facilities designed to accommodate 1,700 inmates of varying categories. The layout aims to reduce reoffending, as do new rehabilitation programs, which will ultimately make our communities safer. John Holland is responsible for design and construction, with the facility to be operated and maintained by our partners for 20 years.

WEST GATE TUNNEL

MELBOURNE, VIC | \$6.7 BILLION

This vital piece of infrastructure will provide an alternative route for motorists and trucks travelling between Melbourne's city and the west when opened in 2022. Our 50:50 joint venture to construct the West Gate Tunnel involves widening the West Gate Freeway from 8 to 12 lanes, and the construction of twin tunnels and a new bridge over the Maribyrnong River. The hi-tech motorway will offer more reliable travel and improve living standards for communities in the west.



MACQUARIE PARK COMMERCIAL DEVELOPMENT

SYDNEY, NSW | \$170 MILLION

Work has commenced on our major development site acquisition located in the heart of Sydney's second biggest commercial district. The 3.2ha strategic space on Waterloo Road is adjacent to the soon to be upgraded Macquarie Park Metro and, when finished, will become a thriving commercial district for over 2,500 office workers and the wider community to enjoy.



SYDNEY METRO CITY & SOUTHWEST

SYDNEY, NSW | \$2.81 BILLION

Sydney Metro is Australia's biggest public transport project. John Holland is building the 15.5 kilometre long twin railway tunnels and excavating six new metro stations, with the contract expected to be completed in 2021. Sydney Metro will transform Sydney, delivering more trains and faster services from the end of Sydney Metro Northwest at Chatswood, under Sydney Harbour, throughout the CBD, and west to Bankstown.

GOULBURN MURRAY WATER CONNECTIONS PROJECT

GOULBURN-MURRAY IRRIGATION DISTRICT, VIC | \$308 MILLION (JH CONTRACT VALUE)

We're making significant progress on essential upgrades to Goulburn Murray Water's irrigation system. During 2017, we had approximately 100 active worksites in operation daily to ensure infrastructure spanning 68,000 square kilometres will be restored by 2020. When finished, Victoria's largest water modernisation project will see over two million people living in the 'Food Bowl' of Australia saving 429 GL (429,000 Olympic pools) of valuable water annually.



MTM CONTRACT EXTENSION

MELBOURNE, VIC | \$1.922 BILLION (JH CONTRACT VALUE)

Ensuring the Metro Trains Melbourne (MTM) network runs as smooth as possible will continue to be a priority for us and our MTM joint venture partners into 2024. We've been awarded the contract to operate, maintain and develop all assets associated with the network to guarantee a seamless trip for the 233 million passengers that travel on the network each year.



ST ANDREW'S PRIVATE HOSPITAL

IPSWICH, QLD | \$45 MILLION

Our extensive renovation works at St Andrew's Private Hospital in Ipswich are almost finished. The upgrades are the largest in the hospital's 108 year history and include building the first private Emergency Department within the area, a new intensive care unit and maternity unit. While the hospital remains operational, our team has been constructing an additional operating theatre, 90 new private patient rooms, a rehabilitation ward and a new multi-deck carpark.



NORTH WESTERN PROGRAM ALLIANCE

MELBOURNE, VIC | \$327 MILLION

As part of the North Western Program Alliance, we've been contracted to remove a package of the 50 congestion-causing level crossings which the Victorian Government plan to remove by 2022. The Alliance has already removed the level crossing at Camp Road in Campbellfield, with a new four-lane bridge over Camp Road now in use. Works are underway at Skye/Overton Road in Frankston, with the crossing to be removed and replaced with a rail bridge by mid-2018. The Alliance has also been awarded additional work packages for the Frankston Station upgrade (pictured) and the Buckley Street level crossing removal in Essendon with works already in progress and due to be completed in 2018.

WENTWORTH TO BROKEN HILL PIPELINE

BROKEN HILL, NSW | \$467 MILLION

In 2017 we were awarded and started work on the 270 kilometre Wentworth to Broken Hill water supply pipeline for WaterNSW. Key achievements to date include site mobilisation, engagement of locally based staff and subcontractors, commencement of camp construction, and delivery of the first 22,000 pipes that will be used to guarantee water security for the city of Broken Hill.



OTHER PROJECTS WON OR ACQUIRED IN 2017

› **NEW INTERCITY FLEET MAINTENANCE FACILITY**
KANGY ANGY, NSW
\$264 MILLION

› **SYDENHAM JUNCTION**
SYDNEY, NSW
\$240 MILLION

› **AUTOHAUS BRISBANE**
BRISBANE, QLD
\$93 MILLION

› **275 GEORGE STREET COMMERCIAL DEVELOPMENT**
SYDNEY, NSW
\$80 MILLION

› **ARTC RERAILING**
SOUTH AUSTRALIA
\$58 MILLION

› **MELBOURNE AIRPORT T2 8TH BAGGAGE RECLAIM PROJECT**
SOUTH AUSTRALIA
\$58 MILLION

PROJECTS COMPLETED

IN 2017

AMAROO MAIN SEWER

VICTORIA | \$85 MILLION

A monumental effort by our team on the Amaroo Main Sewer Project meant the project was completed six months ahead of schedule. Over eight kilometres of sewer pipe has now been installed between Donnybrook and an existing Sewage Treatment Plant, with approximately 20 metres of this underground. This new pipeline prepares Melbourne's northern growth corridor for an expected 300,000 new residents by 2050.



RAVENHALL CORRECTIONAL CENTRE

MELBOURNE, VIC | \$650 MILLION

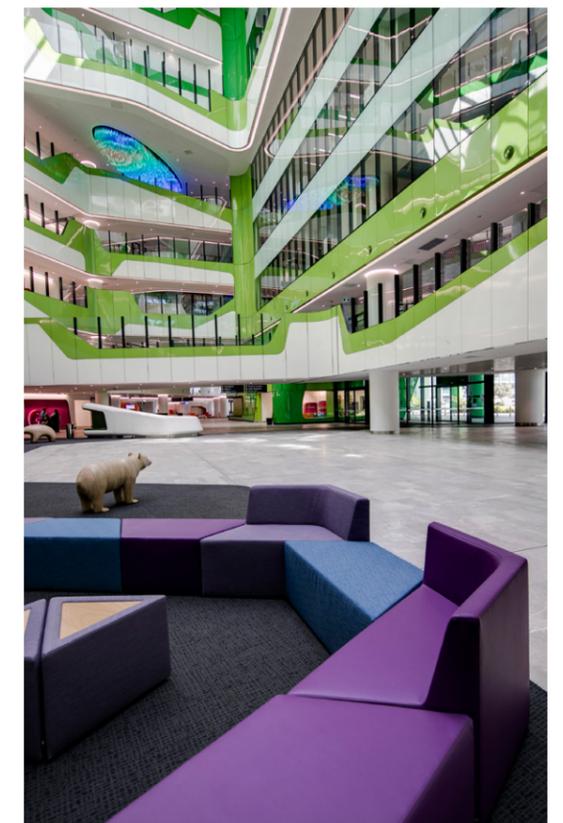
Victoria's newest prison at Ravenhall, west of Melbourne, is now in operation. We completed this project in a Public Private Partnership (PPP) with GEO, Honeywell and Capella Capital. The facility, which can house up to 1,300 medium security male prisoners, features a 75 bed specialist forensic mental health unit and enhanced pre and post release programs and services to reduce reoffending.



PERTH CHILDREN'S HOSPITAL

PERTH, WA | \$1.2 BILLION

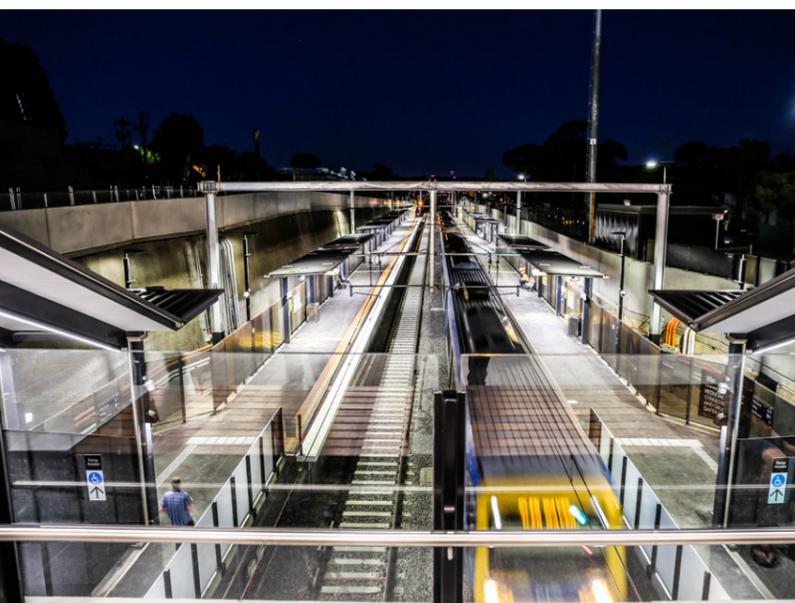
We handed over Perth Children's Hospital to the WA Government in 2017 and in 2018 it will open its doors to its first patients. The landmark building, which will replace the 107 year old Princess Margaret Hospital for Children, has 298 beds and room for up to 12 operating theatres. As Western Australia's only dedicated paediatric hospital, children will receive superior medical treatment and its high value aesthetic appeal has been designed to aid with recovery.



BURKE NORTH MCKINNON CENTRE (BNMC) LEVEL CROSSING REMOVAL PROJECT

MELBOURNE, VIC | \$524 MILLION

Pedestrians are now making safer trips, while vehicles flow freely at Burke, North, McKinnon and Centre Roads in Melbourne's South Eastern Suburbs. As part of an alliance, we lowered the rail line and rebuilt stations at all four sites in record time. The project concluded in early 2017 and the stations are now modern urban spaces, featuring landscape and bike and walking paths, for the community to enjoy, with the project winning industry awards for its efficient and effective construction.



OTHER PROJECTS COMPLETED IN 2017

> HUNUA 4 WATERMAIN
AUCKLAND, NZ
NZ \$120 MILLION

> NT SOLAR ENERGY TRANSFORMATION PROJECT, TRANCHE 1
NORTHERN TERRITORY
\$55 MILLION

> TAP EASY ACCESS STATION UPGRADE (FOUR STATIONS)
SYDNEY, NSW
\$50 MILLION

> PARKES SHIRE COUNCIL RECYCLED WATER FACILITY
PARKES, NSW
\$6 MILLION

PEOPLE

A significant focus for our business this year was creating a level playing field for our employees and ensuring that John Holland is a great place to work.

A big step in this process was removing the gender pay gap. An independent report commissioned by John Holland found 15% of women were being paid less than their male counterparts in comparable roles.

We acted immediately to fix this. Gender pay equity is about ensuring women and men performing the same role are paid the same amount, and women and men performing different work of equal or comparable value are paid fairly.

Now we are working to make sure the gender pay gap doesn't creep back in, by educating our leaders about inclusive leadership and unconscious bias.

Another big priority was workplace flexibility. We know from external and internal research that people who work flexibly are more motivated and productive, and more likely to want to join or stay at an organisation that promotes a work-life balance.

Our Flex Your Work program encourages employees to pursue a working arrangement that suits them. This is not just for parents, we have many people working flexibly to pursue hobbies, sporting commitments, volunteering and other activities. It doesn't have to be a permanent arrangement; it might just be a temporary option over school holidays or while studying.

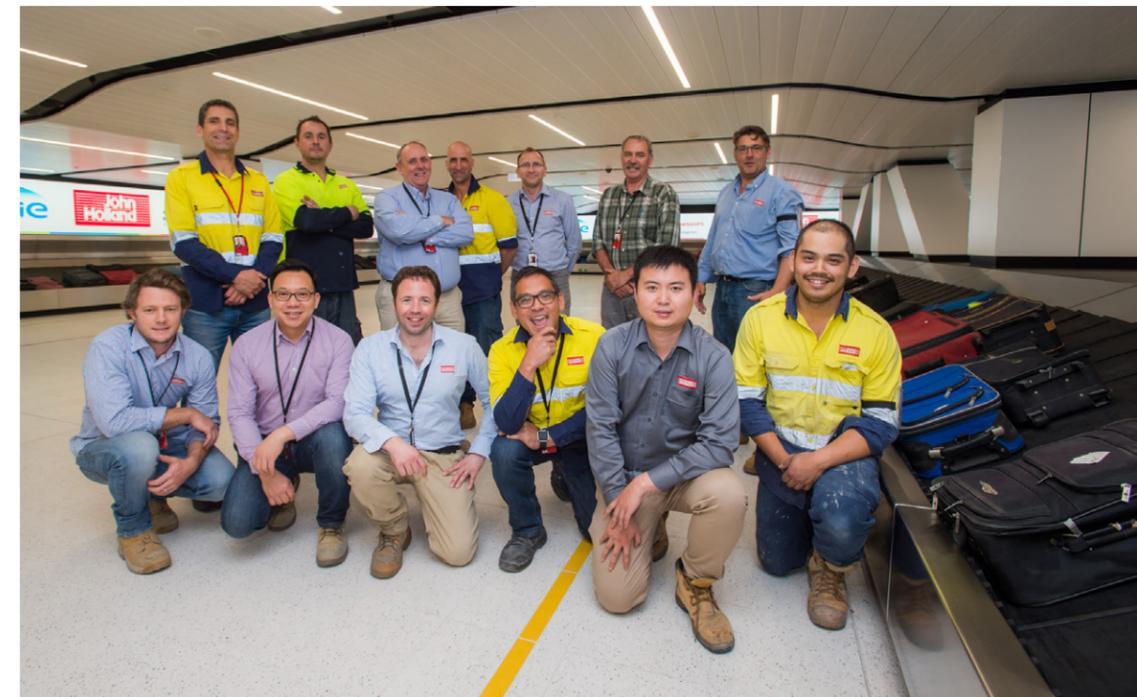
We have placed high importance on developing and recognising our people in 2017. The Leadership, Empowerment and Development (LEAD) Program was launched, with the aim of empowering our leaders to think and behave differently and excel in complex working environments. We also held the John Holland Awards for Excellence, acknowledging 25 teams and individuals across the business for their outstanding contributions throughout the year.



Members of the Mernda Rail Extension Project team who won the Community Excellence Award



Amaroo Main Sewer Project
Victoria



Melbourne Airport T2 8th Baggage Reclaim Project
Tullamarine, Victoria

SAFETY

Nothing is more important to us than the safety and wellbeing of our employees.

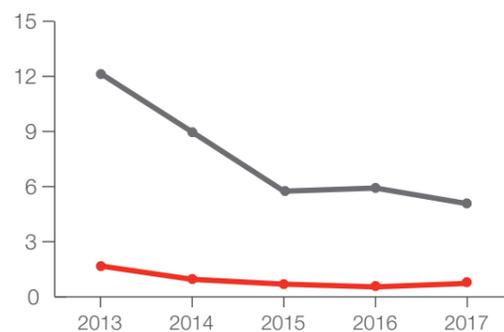
To ensure we are doing everything we can to safeguard our people, we updated our Health, Safety and Environment Strategy during 2017. We looked at our systems, processes and culture to make sure they are effective, efficient, and most importantly, resilient. Caring for and further developing our people will be the foundation to achieving strong results.

But it is not only physical safety on our work-sites that is important. Early identification and support for ill health remains a key strategy and our early intervention program was bolstered with the introduction of the Mental Health First Aid program which commenced roll out in August.

There were several new programs introduced, including:

- **Know your number:** a self-assessment tool enabling people to rate their happiness at work, their overall health and the health of their relationships.
- **The third space:** providing people with tools to transition from meeting to meeting, home to work and work to home without taking the emotions from one session to the next and enabling them to start each meeting afresh.
- **Amputating dead weight:** providing tools to work to remove negative thoughts and activities from our daily habits and change our thinking and actions to more positive and productive outcomes.

Safety Statistics



- Total Recordable Injury Frequency Rate (TRIFR)
- Lost Time Injury Frequency Rate (LTIFR)

ENVIRONMENT

Today more than ever, our stakeholders expect us to do all we can to enhance and protect the environment. Our Sustainability Pathway initiative demonstrates our commitment to this and focuses on Great places to work, Better Lives and Future thinking. These guiding principles govern our business and project operations and are aligned with industry sustainability rating schemes.

Below are some examples of our environmental initiatives:

NorthLink WA SS ISCA rating

Our NorthLink WA Southern Section team achieved the highest rating for a design and construct project in Australia from the Infrastructure Sustainability Council of Australia (ISCA) in partnership with our client, Main Roads WA.

The team used sustainability as a catalyst to promote innovation across all project areas to achieve a 'leading' design rating of 93. The outstanding sustainability outcomes were recognised with the awarding of two national 2017 ISCA Sustainability in Infrastructure Awards.

Innovations included the use of adaptive lighting, increased pavement design life, and use of recycled asphalt pavement.

Flora and fauna protection at the New Grafton Correctional Centre

There were numerous environmental innovations on our projects during the year, but one example that illustrates the commitment of our employees is the work of the New Grafton Correctional Centre team to look after local flora and fauna.

The team relocated a number of fauna species, including more than 1,000 native fish, 15 freshwater eels and five Eastern long-necked tortoises.

As part of our site flora and fauna management plan, they purchased and erected nest boxes within the conservation area for use by gliders, possums, parrots, bats and other small mammal and bird species. The nest boxes were purchased from a local disability services organisation.

Green Square GBCA rating

Our Green Square Library & Plaza project in Sydney received a 5 Star Green Star design rating from the Green Building Council of Australia.

Sustainable design principals include the use of recycled mains water on-site, and an energy efficient Heating, Ventilation and Air Conditioning (HVAC) system. The building is also wrapped in high performance double glazing with a tertiary outer pane to ensure optimal temperatures are experienced at all times.



This year we proudly announced our association with Qantas as a Qantas Future Planet partner. By participating in this initiative, we are actively offsetting the emissions from all of our flights and supporting four powerful carbon offset projects: Native Forest Regeneration, NSW; Conserving Native Forests, TAS; North Kimberly Fire Abatement Project, WA; and North East Arnhem Land Fire Abatement Project, NT.

COMMUNITY

We recognise that we are in a unique position to make a difference to the lives of people living in the local communities in which we work.

John Holland's social procurement spend benefits multiple organisations, from Aboriginal businesses in the construction space to disadvantaged youth working on carpentry projects. More than 60% of our social procurement spend provides work opportunities for community members with disabilities and other forms of disadvantage across multiple industries, including printing, recycling, surveying, catering, facilities management and environmental services.

We source products and services from more than 20 social enterprises across a range of industries, all of which have specific community-focused purposes designed to support disadvantaged Australians.

On our Mernda Rail Extension project, we engaged BARPA to build our 'info + jobs hub'. BARPA is a standalone, majority Aboriginal owned and operated construction company, certified by Supply Nation.

On the West Gate Tunnel project, we are socially procuring from a number of suppliers, including Mission Catering, Wheelly Good Coffee and Digital Storytellers.

We also partner with local charitable organisations to provide support and capacity building opportunities. For example, employees and contractors at the Lismore Base Hospital Stage 3B Main Works redevelopment gave assistance to local not-for-profit organisation REDinc, building them a new kitchen after the devastation left by ex-Cyclone Debbie.

REDinc's kitchen and adjacent arts area were destroyed, leaving participants and support workers without anywhere to go each day. Our team built a new commercial kitchen for REDinc, working mostly after hours and on weekends to get the job done. The new commercial kitchen replaced an unreliable kitchen and is much more user friendly.



During 2017 we established Community Central, our centre of excellence for community and stakeholder relations.

Community Central provides a forum for collaboration between our community relations personnel and enables us to share information, experiences and best practice throughout the business.



NT Solar Energy Transformation Project, Tranche 1 School Visit in Northern Territory



Lismore Base Hospital project rebuilt the kitchen following Cyclone Debbie for local group REDinc.

OFFICE DETAILS

CORPORATE HEAD OFFICE

Melbourne
Level 5, 380 St Kilda Rd
Melbourne VIC 3004
Phone: +61 3 8698 9400

REGIONAL & OPERATIONS HEAD OFFICE

Sydney
65 Pirrama Road
Pyrmont NSW 2009
Phone: +61 2 9552 4288

REGIONAL OFFICES

Melbourne
70 Trenerry Crescent
Abbotsford VIC 3067
Phone: +61 3 9934 5209

Perth
67 Walters Drive
Osborne Park WA 6017
Phone: +61 8 9482 2700

Brisbane
1,000 Ann Street
Fortitude Valley QLD 4006
Phone: +61 7 3867 7000

Hobart
Level 2, 13-17 Castray Esplanade
Battery Point TAS 7004
Phone: +61 3 6221 8900

Darwin
110 Coonawarra Rd
Winnellie NT 0820
Phone: +61 8 8943 1000

Singapore
200 Newton Road #07-01
Newton 200, Singapore 307983
Phone: +65 6357 9700



JOHNHOLLAND.COM.AU