

SINTACK PTY LTD
(ACN 056 578 691)
Level 3, 209 Swanston Street
Melbourne, Victoria 3000

24 January 2003

FACSIMILE TRANSMISSION

Fax No: 1300 300 021

No. of Pages: 5

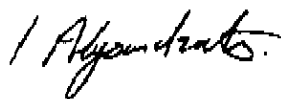
The Manager
Company Announcements Office
Australian Stock Exchange Ltd
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

Notice of Change of Interests of Substantial Holder – Jetset Travelworld Limited

In accordance with sections 654B and 671B of the *Corporations Act 2001*, we provide you with a copy of ASIC Form 604 – Notice of Change of Interests of Substantial Holder.

Yours faithfully



Irene Alysandratos
Director
Sintack Pty Ltd

Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder****To Company Name/Scheme** JETSET TRAVELWORLD LIMITED**ACN/ARSN** 091 214 998**1. Details of substantial holder (1)****Name****ACN/ARSN (if applicable)**SINTACK PTY LTD (ACN 056 578 681), CHESTERS NOMINEES PTY LTD (ACN 005 939 668),
IRENE ALYSANDRATOS AND SPYROS ALYSANDRATOS**There was a change in the interests of the substantial holder on** 23/01/2003**The previous notice was given to the company on** 23/01/2003**The previous notice was dated** 23/01/2003**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY SHARES	23,077,458	25.67%	23,327,898	25.95%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23/01/2003	SINTACK PTY LTD, CHESTERS NOMINEES PTY LTD, IRENE ALYSANDRATOS AND SPYROS ALYSANDRATOS	ACCEPTANCES OF OFFERS DATED 8 JANUARY 2003 UNDER THE TAKEOVER BID DESCRIBED IN THE BIDDER'S STATEMENT LODGED BY SINTACK PTY LTD WITH ASIC ON 23 DECEMBER 2002	CONSIDERATION WILL BE PROVIDED IN ACCORDANCE WITH THE TERMS OF THE OFFER DATED 8 JANUARY 2002 CONTAINED IN THE BIDDER'S STATEMENT DATED 23 DECEMBER 2002	ORDINARY SHARES -- 250,440	250,440

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SINTACK PTY LTD	SINTACK PTY LTD	SINTACK PTY LTD	REGISTERED HOLDER AND BENEFICIAL OWNER	ORDINARY SHARES - 20,608,992	20,608,992
SINTACK PTY LTD	VARIOUS OFFEREEES WHO HAVE ACCEPTED THE OFFER DATED 8 JANUARY 2003 UNDER THE TAKEOVER BID DESCRIBED IN THE BIDDER'S STATEMENT LODGED BY SINTACK PTY LTD WITH ASIC ON 23 DECEMBER 2002	SINTACK PTY LTD	POWER TO CONTROL THE DISPOSAL OF THE RELEVANT ORDINARY SHARES THE SUBJECT OF ACCEPTANCE OF THE OFFER	ORDINARY SHARES - 2,718,906	23,327,898
CHESTERS NOMINEES PTY LTD	SINTACK PTY LTD	SINTACK PTY LTD	BENEFICIAL OWNER AND REGISTERED HOLDER OF 100% OF ISSUED SHARE CAPITAL OF SINTACK PTY LTD	SAME SHARES AS ABOVE	
IRENE ALYSANDRATOS	SINTACK PTY LTD	SINTACK PTY LTD	DIRECTOR OF SINTACK PTY LTD AND CHESTERS NOMINEES PTY LTD AND BENEFICIAL OWNER AND REGISTERED HOLDER OF 99% OF ISSUED SHARE CAPITAL OF CHESTERS NOMINEES PTY LTD	SAME SHARES AS ABOVE	
SPYROS ALYSANDRATOS	SINTACK PTY LTD	SINTACK PTY LTD	DIRECTOR OF SINTACK PTY LTD AND CHESTERS NOMINEES PTY LTD AND THE SPOUSE OF IRENE ALYSANDRATOS, AND IT WAS ON HIS ADVICE THAT LED TO SINTACK PTY LTD ANNOUNCING ON 6 DECEMBER 2002 ITS PROPOSED OFF-MARKET BID FOR UP TO 80% OF THE ORDINARY SHARES IN THE COMPANY ON ISSUE AS AT 8.00PM (PERTH TIME) ON 6 DECEMBER 2002	SAME SHARES AS ABOVE	

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (8) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SINTACK PTY LTD	209 SWANSTON STREET, MELBOURNE, VICTORIA
CHESTERS NOMINEES PTY LTD	209 SWANSTON STREET, MELBOURNE, VICTORIA
IRENE ALYSANDRATOS	118 YARRBAT AVENUE, BALWYN, VICTORIA
SPYROS ALYSANDRATOS	118 YARRBAT AVENUE, BALWYN, VICTORIA

Signature

print name IRENE ALYSANDRATOS capacity DIRECTOR/PERSONALLY

sign here

Irene Alysandratos

Date 24/01/2003

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust) the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holders or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.