



Sietel LIMITED
A.C.N. 004 217 734 Incorporated in Victoria

FACSIMILE MESSAGE

To:		Date:	21 Jan, 2004
Company:	Australian Stock Exchange	Fax No.	9614 0303
From:	Richard Rees - Managing Director Sietel Ltd	No. of pages	4
Subject:	Change of Directors Interest Notice - 3Y	(including this sheet)	

Dear Sir/Madam,

Attached is a Change of Director's Interest Notice - Appendix 3Y

PRIVACY & CONFIDENTIALITY NOTICE:

The information contained in this facsimile is intended for the named recipients only. It may contain privileged and confidential information and if you are NOT an intended recipient, you must not copy, distribute or take any action in reliance on it. If you have received this facsimile in error, please notify us immediately on any of the numbers listed below.

Sietel Limited
ACN 004 217 734
ABN 75 004 217 734

Address: 463-467 Warrigal Rd, Moorabbin, Victoria, Australia
Postal Address: PO Box 1195 Moorabbin, Victoria 3189
Telephone: (03) 9553 5740 Fax: (03) 9532 5244

**Appendix 3Y
 Change of Director's Interest Notice**

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Revised 30/9/2001.

Name of entity	SIETEL LIMITED
ABN	75 004 217 734

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RICHARD REES
Date of last notice	23/12/02

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (f) of the definition of "relevant interest of a director" should be disclosed in this part.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	22/01/2004
No. of securities held prior to change	INDIRECT SHARES HELD 5,023,956
Class	ORDINARY
Number acquired	39,800
Number disposed	N/A -
Value/Consideration Note: If consideration is non-cash, provide details and estimated value(s)	\$27,860.00 (0.70 per share)
No. of securities held after change	5,063,756
Nature of change Example: on-market trade, off-market trade, exercise of option, issue of securities under dividend reinvestment plan, participation in buy-back	SHARES WERE ACQUIRED ON THE MARKET

+ See chapter 19 for defined terms.

11/3/2002

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**Appendix 3Y
 Change of Director's Interest Notice**

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Shares were acquired on market.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Bell Potter

SECURITIES LIMITED

ABN 26 006 390 772
 Participating Organisation of the Australian Stock Exchange Limited

Melbourne Level 28, 80 Collins Street Melbourne VIC 3000 Tel 03 9258 8700
 Adelaide Level 6, 68 Grenfell Street Adelaide SA 5000 Tel 08 8224 2722
 Brisbane Level 17, 10 Eagle Street Brisbane QLD 4000 Tel 07 3295 2600
 Hobart Level 9, 86 Collins Street Hobart TAS 7000 Tel 03 6231 1877
 Perth Level 37, 2 The Esplanade Perth WA 6000 Tel 08 9228 7886
 Sydney Level 33, 225 George Street NSW 2000 Tel 02 9225 7200

BUY

MERBEN PTY LTD
 3/15 TINTERN AVENUE
 TOORAK VIC 3142

*TT No 4
 dy 979
 21/1/04*

TAX INVOICE - BUY CONTRACT

CONTRACT DATE 19/01/2004
 SETTLEMENT DATE 22/01/2004
 CONTRACT NOTE No. 1258137
 ACCOUNT No. 877060
 ADVISOR Jane Trembath
 COMMENTS

We bought for you SSL **SIETEL LIMITED**
 ORDINARY FULLY PAID(SSL)

QUANTITY	PRICE	CONSIDERATION
39800	0.70	\$27,860.00
Brokerage(1.500%)		\$417.90
GST		\$41.79
Complete Order	CHES	
AMOUNT DUE AND PAYABLE		\$28,319.69

THIS CONTRACT NOTE IS ISSUED SUBJECT TO THE TERMS AND CONDITIONS SET OUT ON REVERSE. PLEASE RETAIN THIS PORTION FOR YOUR RECORDS

B Biller Code: 81810
PAY Ref: 8770604

A. BPAY
 Contact your participating Bank, Credit Union or Building Society to make this direct payment from your cheque or savings account.

B. Payment at any Bank
 Complete the details on the deposit slip below. Banks other than the National Australia Bank charge a transfer fee. Please quote your account number as the agent number.

Registration Details (Please advise if any changes)

MERBEN PTY LTD
 3/15 TINTERN AVENUE
 TOORAK VIC 3142

BANK PAYMENT RECEIPT

DATE 21/01/04
 PAYMENT \$ 28319.69
 TELLER
 Deposited for Bell Potter Securities Limited