



Sietel LIMITED

ACN 004 217 734 Incorporated in Victoria

ASX Announcement

Monday August 3, 2009

SIETEL completes the sale of its Aqua-Max hot water business to Rheem Australia Pty Ltd (Rheem) with the receipt of settlement funds from Rheem at 11.00 am today.

Further to the announcements by Sietel Board to the ASX on 20th February 2009 and subsequent approval of the sale by the Sietel Extraordinary General Meeting held on 1st April 09 and the Australian Competition & Consumer Commission's announcement on 23 June 2009 not to oppose the acquisition by Rheem the sale and transfer has now been completed.

The finalization of the transaction following the preparation of Settlement Accounts and the final payment is scheduled to take place on or before Monday August 24, 2009 subject to either party referring any disputes to an independent expert.

The Sietel Board on behalf of the Sietel shareholders wishes Rheem and its employees every success with their plans for the Aqua-Max hot water business.

For and on behalf of the Board
Sietel Limited

Richard Rees
Managing Director and Company Secretary

For Further details contact:

Sietel Limited
Richard Rees
Managing Director and Company Secretary
Tel: 03 9553-5740
Post PO Box 1195 Moorabbin Vic 3189