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TECHTRONIC INDUSTRIES CO. LTD.

創科實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 669)

VOLUNTARY ANNOUNCEMENT

UPDATE OF U.S.\$500,000,000 MEDIUM TERM NOTE PROGRAMME

The Board is pleased to announce that on 22 May 2020, the Company updated the Programme under which it may issue Notes in series or tranches of an aggregate nominal amount of up to U.S.\$500,000,000 (or the equivalent in other currencies) outside the United States in reliance on Regulation S of the U.S. Securities Act.

As the Company may or may not proceed with drawdown(s) under the Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Company, and the terms of each drawdown may vary within the parameters set out in the Programme, shareholders and prospective investors are advised to exercise caution when dealing in the securities of the Company.

UPDATE OF U.S.\$500,000,000 MEDIUM TERM NOTE PROGRAMME

Introduction

The Board is pleased to make this voluntary announcement that on 22 May 2020, the Company updated the Programme under which it may issue Notes in series or tranches of an aggregate nominal amount of up to U.S.\$500,000,000 (or the equivalent in other currencies) outside the United States in reliance on Regulation S of the U.S. Securities Act. The Notes may be issued in series with different issue dates and terms and may be denominated in any currency, subject to compliance with all relevant laws, regulations and directives. The Company may increase the amount of the Programme in accordance with the terms of the Amended and Restated Dealer Agreement.

“Citigroup”	Citigroup Global Markets Limited
“Company”	Techtronic Industries Company Limited (創科實業有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Dealers”	Citigroup, HSBC, Australia and New Zealand Banking Group Limited, BOCI Asia Limited, Commerzbank Aktiengesellschaft, Deutsche Bank AG, Singapore Branch, Goldman Sachs (Asia) L.L.C., Merrill Lynch (Asia Pacific) Limited, Mizuho Securities Asia Limited, Morgan Stanley & Co. International plc, MUFG Securities EMEA plc, Standard Chartered Bank and UBS AG Hong Kong Branch and any other dealer appointed from time to time by the Company either generally in respect of the Programme or in relation to a particular series of the Notes
“Directors”	the directors of the Company
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Notes”	medium term notes that may be issued from time to time by the Company under the Programme
“Programme”	the medium term note programme established by the Company on 9 June 2015, as updated on 5 June 2017, 24 May 2019 and 22 May 2020 respectively
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“U.S.\$”	United States dollars, the lawful currency of the United States
“United States”	the United States of America

By order of the Board
Techtronic Industries Company Limited
Horst Julius Pudwill
Chairman

Hong Kong, 22 May 2020

As at the date of this announcement, the Board comprises five Group Executive Directors, namely Mr. Horst Julius Pudwill (Chairman), Mr. Stephan Horst Pudwill (Vice Chairman), Mr. Joseph Galli Jr. (Chief Executive Officer), Mr. Patrick Kin Wah Chan and Mr. Frank Chi Chung Chan, two Non-executive Directors, namely, Prof. Roy Chi Ping Chung GBS BBS JP and Mr. Camille Jojo, and five Independent Non-executive Directors, namely, Mr. Christopher Patrick Langley OBE, Mr. Peter David Sullivan, Mr. Vincent Ting Kau Cheung, Mr. Johannes-Gerhard Hesse and Mr. Robert Hinman Getz.