

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and is not an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. Neither this announcement nor any copy hereof may be taken into or distributed in the United States. The Notes and the securities referred to herein have not been and will not be registered under the U.S. Securities Act, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company and management, as well as financial statements. No public offer of securities is to be made by the Company in the United States.



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 21 May 2021, 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 21 May 2021, 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.

The Company has appointed Citigroup and HSBC as joint arrangers and the Dealers as dealers under the Programme under the Amended and Restated Dealer Agreement.

Listing

An application has been made by the Company to the Stock Exchange for the listing of the Programme by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) only during the 12-month period after 21 May 2021.

However, unlisted Notes and Notes to be listed, traded or quoted on or by any other competent authority, stock exchange or quotation system may be issued pursuant to the Programme. The relevant pricing supplement in respect of the issue of any Notes will specify whether or not such Notes will be listed on the Stock Exchange or listed, traded or quoted on or by any other competent authority, exchange or quotation system.

An announcement will be made by the Company for the listing of the Programme on the Stock Exchange.

Proposed use of net proceeds

If the Notes are issued, the Company intends to use the net proceeds for refinancing existing indebtedness and for general corporate purposes. If, in respect of any particular issue, there is a particular identified use of proceeds, this will be stated in the applicable pricing supplement.

Reasons for and benefits of setting up the Programme

The Board considers that the Programme can make available a platform to the Company to enhance its flexibility and efficiency in future funding and capital management in the medium to long term. The Programme is designed to allow the Notes to be drawn down from time to time. The principal amount and timing of drawdown(s) of Notes under the Programme are dependent on various factors, including but not limited to market conditions and the funding needs of the Company.

GENERAL

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.

DEFINITIONS

| | |
|---|---|
| “Amended and Restated Dealer Agreement” | the amended and restated dealer agreement dated 21 May 2021, entered into between the Dealers and the Company, pursuant to which the parties agreed on a basis upon which the Dealers or any of them may from time to time agree to severally, and not jointly, subscribe the Notes |
| “Board” | the board of Directors |

| | |
|-----------------------|--|
| “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, Merrill Lynch (Asia Pacific) Limited, Mizuho Securities Asia Limited, 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, 22 May 2020 and 21 May 2021 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, 21 May 2021

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. Peter David Sullivan, Mr. Vincent Ting Kau Cheung, Mr. Johannes-Gerhard Hesse, Mr. Robert Hinman Getz and Ms. Virginia Davis Wilmerding.