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Techtronic Industries Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 669)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of the Company will be held at HKUST Business School Central, 1501-02, Hong Kong Club Building, 3A Chater Road, Central, Hong Kong on May 12, 2023 at 10:00 a.m. for the following purposes:

1. To receive and consider the Statement of Accounts and the Reports of the Directors and Auditors for the year ended December 31, 2022.
2. To declare a final dividend of HK90.00 cents per share to shareholders whose names appear on the Register of Members of the Company on May 19, 2023.
3. To re-elect Directors and to authorise the Board of Directors of the Company to fix the Directors' remuneration.
4. To appoint Auditors and to authorise the Board of Directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions, as indicated below:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and it is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers during and after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures and securities which are convertible into shares of the Company; or (iii) the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire, shares of the Company; or (iv) an issue of shares by way of scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 5% of the number of issued shares of the Company at the date of passing this resolution, provided that any shares to be allotted and issued pursuant to the approval in paragraph (a) above shall not be issued at a discount of more than 10% to the Benchmarked Price (as hereinafter defined) of the shares, and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Benchmarked Price” shall be a price which is the higher of:

- (i) the closing price of the shares of the Company as stated in the daily quotations sheet of the Stock Exchange (as hereinafter defined) on the date of signing of the agreement to which the transaction relates; and
- (ii) the average closing price of the shares of the Company as stated in the Stock Exchange’s daily quotations sheet for the five trading days immediately preceding the earliest of:
 - (A) the date of signing of the agreement to which the transaction relates;
 - (B) the date on which the relevant transaction is announced; or
 - (C) the date on which the price of the shares of the Company to be issued pursuant to the transaction is fixed;

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares of the Company or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to overseas shareholders or fractional entitlement or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); and

“Stock Exchange” means The Stock Exchange of Hong Kong Limited.”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on the Stock Exchange (as hereinafter defined) or on any other exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Stock Exchange” means The Stock Exchange of Hong Kong Limited.”

7. **“THAT:**

- (a) the proposed amendments to the Share Award Scheme of the Company adopted by the Board on January 17, 2018 (the “Share Award Scheme”), the principal terms of which are set out in Appendix III to the circular of the Company dated April 13, 2023 be and are hereby approved and adopted, and the Directors be and are hereby authorised to do such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to such proposed amendments, notwithstanding that they or any of them may be interested in the same, including without limitation to:
 - (i) to administer or authorise any person(s) as deemed appropriate at the sole discretion of the Board to administer the Share Award Scheme under which awards will be granted to the persons eligible under the Share Award Scheme, including but not limited to determining and granting awards in accordance with the terms of the Share Award Scheme;
 - (ii) to modify and/or amend the Share Award Scheme from time to time provided that such modification and/or amendment is effected in accordance with the terms of the Share Award Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (iii) to allot and issue from time to time such number of Shares in the share capital of the Company as may be required to be allotted and issued in respect of the awards under the Share Award Scheme and subject to the Listing Rules;
 - (iv) to make application at appropriate time or times to the Stock Exchange for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the awards under the Share Award Scheme; and
 - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required by the relevant authorities in relation to the Share Award Scheme; and

- (b) the total number of Shares which may be issued in respect of all options and awards granted and to be granted under the Share Award Scheme and any other share schemes of the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the date of passing this resolution; and
- (c) the amended Share Award Scheme which incorporates all of the proposed amendments, a copy of which has been produced to this meeting and marked “A” and signed by the chairman of this meeting for identification purpose be and is hereby approved and adopted in substitution for, and to the exclusion of, the Share Award Scheme with immediate effect after the close of this meeting.”

8. **“THAT:**

- (a) the proposed amendments to the Share Option Scheme of the Company adopted by the Board on May 19, 2017 (the “Share Option Scheme”), the principal terms of which are set out in Appendix IV to the circular of the Company dated April 13, 2023 be and are hereby approved and adopted, and the Directors be and are hereby authorised to do such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to such proposed amendments, notwithstanding that they or any of them may be interested in the same, including without limitation to:
 - (i) to administer or authorise any person(s) as deemed appropriate at the sole discretion of the Board to administer the Share Option Scheme under which awards will be granted to the persons eligible under the Share Option Scheme, including but not limited to determining and granting awards in accordance with the terms of the Share Option Scheme;
 - (ii) to modify and/or amend the Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the terms of the Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (iii) to allot and issue from time to time such number of Shares in the share capital of the Company as may be required to be allotted and issued in respect of the awards under the Share Option Scheme and subject to the Listing Rules;
 - (iv) to make application at appropriate time or times to the Stock Exchange for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the awards under the Share Option Scheme; and

- (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required by the relevant authorities in relation to the Share Option Scheme; and
- (b) the total number of Shares which may be issued in respect of all options and awards granted and to be granted under the Share Option Scheme and any other share schemes of the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the date of passing this resolution;
- (c) the total number of Shares which may be issued in respect of all options and awards granted and to be granted to all Service Providers (as defined in the Share Option Scheme) under the Share Option Scheme and any other share schemes of the Company must not in aggregate exceed 1% of the total number of Shares in issue as at the date of passing this resolution; and
- (d) the amended Share Option Scheme which incorporates all of the proposed amendments, a copy of which has been produced to this meeting and marked “B” and signed by the chairman of this meeting for identification purpose be and is hereby approved and adopted in substitution for, and to the exclusion of, the Share Option Scheme with immediate effect after the close of this meeting.”

By Order of the Board
Veronica Ka Po Ng
Company Secretary

Hong Kong
April 13, 2023

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member.
2. In order to be valid, the form of proxy, together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the registered office of the Company at 29th Floor, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if the members so wish. In such event, the instrument appointing proxy shall be deemed to be revoked.

4. To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from May 10, 2023 to May 12, 2023 (both days inclusive), during which no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:00 p.m. on May 9, 2023.

To ascertain Shareholders' entitlement to the proposed final dividend upon passing of resolution numbered 2 set out in this notice, the Register of Members of the Company will be closed on May 19, 2022 when no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:00 p.m. on May 18, 2023.

5. The Directors standing for re-election under Resolution No. 3 are Mr. Horst Julius Pudwill, Mr. Joseph Galli Jr., Mr. Frank Chi Chung Chan and Mr. Robert Hinman Getz.
6. A circular containing the information regarding, inter alia, the Directors proposed to be re-elected, the general mandate to issue shares, the general mandate to buy back shares of the Company and the amendments to the Share Award Scheme and the Share Option Scheme has been sent to the members of the Company.

As at the Latest Practicable Date, the Board comprised 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. Johannes-Gerhard Hesse, Mr. Robert Hinman Getz, Ms. Virginia Davis Wilmerding and Ms. Caroline Christina Kracht.