

***TechTronic Receives Sears' Partners in Progress Award in 2000  
For Thirteenth Consecutive Year***

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(HONG KONG, 23 April 2001) – Leading global supplier of power tools, TechTronic Industries Company Limited (“TTI”) (stock code: 669) announced that the Group has received its thirteenth consecutive annual Partners in Progress Award from Sears, its largest customer.

Mr Alan J. Lacy, Chairman and CEO of Sears said, “Of the thousands of suppliers with whom we do business, recipients of our Partners in Progress Award demonstrated the highest levels of commitment, quality and leadership. Through their professionalism and dedication, these suppliers have earned Sears’ recognition.”

TTI first established and has enjoyed its long relationship with Sears since 1988. Over the years, it has been a primary supplier of the Sears, Roebuck and Company’s Craftsman line of power tools. Craftsman is a leading brand name of power tools and hardware products in North America.

“We are thrilled that our relationship with Sears continues to prosper. Our Craftsman power tools products are recognized throughout the world for their innovation and quality. This Award not only reflects our high product reliability, on-time delivery and efficient costs, but also demonstrates our consistent ability to adapt to new challenges, and the recognition of our ongoing partnership with Sears. Encouraged by this prestigious award, we will continue our commitment to product development and total quality management to maintain our position as a leading supplier in the power tools market,” said Mr Horst Pudwill, Chairman and CEO of TTI.

TTI recognizes that combining the competencies of TTI with the strengths of its partners will greatly enhance competitiveness and value. TTI is committed to this philosophy and will continue to value our close and established relationships with Sears and other strategic partners.

Begun almost 20 years ago, the Partners In Progress program recognizes suppliers that make a significant contribution to the growth of Sears businesses and the creation of new ways to better serve Sears customers.

**About TechTronic Industries Company Limited**

Founded in 1980, TTI was listed on the Hong Kong Stock Exchange in 1990 and is a world leader in customer-focused design, engineering, manufacturing and marketing of power tools, floor care appliance, solar powered and electronic products. The Group owns the powerful Ryobi brand of power tools in North America and is the provider of many of the Sears, Roebuck and Company's Craftsman line of power tools. The Group operates manufacturing plants throughout the world, totaling operational areas of over 2.3 million square feet and has a total work-force of nearly 8,000 people, with offices and operation bases in the Asia-Pacific, Europe and North America. Since its listing in 1990, the Group has enjoyed double-digit growth in turnover, rising from HK\$490 million to HK\$4.6 billion in 2000.

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