



[For Immediate Release]

**TECHTRONIC'S RYOBI receives  
"HARDWARE VENDOR OF THE YEAR" award from THE HOME DEPOT**

Hong Kong – 13 October, 2001 –**TECHTRONIC INDUSTRIES COMPANY LIMITED** ("Techtronic") (HKSE: 669) is pleased to announce that **The Home Depot** (NYSE:HD) named Ryobi as its "Department 25 (Hardware) Vendor of the Year" at The Home Depot's recent Building Partnerships meeting in Atlanta, Georgia. Techtronic Group supplies the Ryobi power tools to The Home Depot stores, with a wide range of power tool products, ranging from corded to cordless portable electric models, benchtop and stationary tools, hand-tools and storage products under the "RYOBI" brand.

This is a high recognition. The Home Depot has over 2,000 vendors, selecting only 10 annual Vendors of the Year. The Vendor of the Year for Hardware is selected from over 200 vendors in this department.

Becoming a Vendor of the Year, an honor received by only one in over 200 vendors, requires consistent adherence to "The Home Depot's Top Ten" requirements, including "Ship 100% complete and on time; Develop a global mindset, supporting all of the Home Depot's businesses and initiatives; Demonstrate continuous improvement of environmental performance in all activities, achieving recognized product certification as required; Provide market pricing and competitive shops..." "Ryobi truly met all ten of these points," noted Mr. Craig Menear, Home Depot's Merchandising Vice President.

"This is very encouraging and meaningful to us. The Home Depot is the world largest and fast-growing home improvement retailer. The award is a validation of our world-class quality, products and services. The Home Depot and Ryobi have set a common goal to deliver quality and competitively priced tools to the market. Our business with The Home Depot is growing rapidly and we envisage a relationship that is long-term and solid," said Mr. Horst Pudwill, Chairman and CEO of Techtronic.

Techtronic Group has recently reached a long-term sales agreement with The Home Depot with an objective to jointly develop and market the Ryobi power tools by capitalizing on Techtronic's development capability and The Home Depot's marketing and distribution networks. The Home Depot is one of the largest customers of Techtronic Group.

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**About TECHTRONIC**

Founded in the 1980s, Techtronic is a world-leading manufacturer of power tools, floor care appliances, solar powered and electronic products. With its recent acquisitions of the Ryobi Power Tools brand in North America and Europe, plus the global Vax floor care brand, Techtronic is creating a powerful brand portfolio. Techtronic has a total workforce of over 10,000 people with operational bases in the Asia-Pacific, North America and Europe. Since its listing on the Hong Kong Stock Exchange in 1990, Techtronic has grown turnover and earnings per share at impressive compounded annual rates of 25% and 24% respectively.

**About THE HOME DEPOT**

Founded in 1978 in Atlanta, Georgia, THE HOME DEPOT is the world's largest home improvement retailer, with over 1000 stores in the United States, Canada, Puerto Rico, Chile and Argentina. THE HOME DEPOT reported net sales for fiscal 2000 of \$45.7 billion and employs approximately 250,000 people. Its stock is publicly traded (NYSE:HD) and is included in Standard & Poor's 500 Index and the Dow Jones 30 Industrial Index. For eight consecutive years, THE HOME DEPOT has been ranked by *Fortune* magazine as America's Most Admired Specialty Retailer.

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