

**TechTronic Industries Named
“Innovator of the Year” and “Vendor of the Year” By
The Home Depot
for Ryobi Brand Products**

(HONG KONG, 16 October 2002) – **TechTronic Industries Company Limited’s** (“TTI”) (HKEx stock code 669; ADR symbol: TTNDY) partnership with **The Home Depot** (NYSE:HD) reached new highs as the world’s largest home improvement chain hailed TTI’s US subsidiary, Ryobi Technologies, Inc. (“Ryobi”), as “Vendor of the Year” and its first ever “Innovator of the Year”.

In a special ceremony held at The Home Depot’s world headquarters in Atlanta, USA, Mr. Jerry Edwards, Executive Vice President of Merchandising of The Home Depot, singled out Ryobi’s 4-piece Super Combo as the most innovative product marketed by The Home Depot. Ryobi becomes the first ever winner of this new annual award.



The 18-volt Super Combo combines a 5-1/2-in. circular saw, 1/2-in. drill, reciprocating saw, swiveling-head flashlight, two batteries, a charger and a sturdy plastic carrying case. For the past year, the kit has been sold at The Home Depot for US\$199.

"The innovation, price, performance and packaging really helped this product to stand out from the thousands of new products we evaluated this year," said Mr. Jerry Edwards.

"The 4-Piece Super Combo is a direct result of the close working relationship TTI has enjoyed with Home Depot," said Mr. Bob Freitag, Ryobi's Executive Vice President Sales and Business Development.

"Our experience in engineering, coupled with Home Depot's retail savvy, has turned out to be an incredibly synergistic relationship. Much more, I think, than anybody expected." Mr. Jeff Dils, Ryobi's Chief Operating Officer added.

TTI then made it a doubleheader sweep as Mr. Craig Menear, Merchandising Vice President for The Home Depot, also announced that Ryobi had been selected as Home Depot's Hardware Vendor of the Year. He pointed to the Group's relentless efforts on behalf of Home Depot customers as a key to the successful partnership.

"It's not just the quality and value of the tools, they have really been able to zero in on who our customers are and what they want. As we move forward, that will be critical to our mutual success," Mr. Craig Menear said.

"To be named Vendor of the Year two years in a row really is a big endorsement for us; something we'll certainly strive to repeat year after year," commented Mr. Horst Pudwill, Chairman and CEO of TTI.

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About TTI and Ryobi Technologies, Inc.

Founded in 1985, Techtronic Industries Company Limited (TTI), a leading and fast-growing supplier of home improvement products, employs over 12,000 employees worldwide. TTI's global brand portfolio includes RYOBI power tools, HOMELITE outdoor products and VAX floor care appliances. The company has enjoyed continuous growth since its listing on the Hong Kong Stock Exchange in 1990, achieving a CAGR of over 20% for the past five years in both turnover and profit. TTI has been selected by Forbes Global as one of the World's Best 200 Small Companies for 2002.(Website: www.tti.com.hk)

Ryobi Technologies, Inc., an Anderson, South Carolina based subsidiary of TTI, produces and distributes portable, cordless and benchtop power tools for do-it-yourselfers, woodworkers and contractors in the U.S. and Canada.

About Home Depot

Founded in 1978, The Home Depot is the world's largest home improvement specialty retailer and the second largest retailer in the United States, with fiscal 2001 sales of US\$53.6 billion. The company employs approximately 296,000 associates and has 1,453 stores in 49 states, Puerto Rico, seven Canadian provinces, and Mexico.

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