



Update

TTI's RYOBI POWER TOOLS POSTS STRONG 4Q 2002 HOLIDAY SALES

Retail Sell through up 35 percent over same period in 2001

Hong Kong (January 6, 2003) – Techtronic Industries Co., Ltd (HKEx: 669; ADR: TTNDY)(“TTI”), posted strong sales gains in the United States in the critical fourth quarter of 2002 with its popular Ryobi power tools brand.

Ryobi Power Tools notched a 35 percent sales sell through growth in 4th Quarter compared to the same period in 2001. In addition, Ryobi's continued focus on inventory management with The Home Depot has kept Ryobi tools spread appropriately throughout all of The Home Depot's stores in the U.S.

“Our outstanding performance is a strong endorsement from the U.S. tool buying public to our expansive tool line, speed to market with innovative combo kits and our focus on what the end user really wants . . . tools with pro features at affordable prices,” said Horst J. Pudwill, Chairman and CEO of TTI. “Our sales growth at The Home Depot not only demonstrates our successful partnership with The Home Depot in bringing to market the right product mix, but also clearly demonstrates that our marketing and brand positioning is right on the money.”

“We have had a very successful year with our strategic partner TTI,” states Jerry Edwards, Executive Vice President of Home Depot. “The Ryobi line of power tools is the fastest growing brand that we sell in this particular classification of products. We awarded TTI our Innovative Award in 2002. This most distinctive award is presented annually to the company that provides the most innovative and exclusive products to our company. We consider it very prestigious and were very pleased to present this award to TTI in the inaugural year.”

The Ryobi Power Tools brand is looking forward to continued strong sales growth in 2003 as they introduce more tools and accessories to further expand its presence and overall sales value.

We introduced many new products at The Home Depot in the second half of the year. We will see the full effect of having our products on the shelves for a full 12 months versus an average of less than four months in 2002.

Additionally, warranty card analysis conducted by Ryobi demonstrates that once consumers purchase Ryobi branded power tools, they are so pleased with the features, performance, and the overall value of the tool, that they are much more likely to purchase the Ryobi brand again.

About TTI

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. (Website: <http://www.tti.com.hk>)