



Techtronic Industries

[Update]

## **Techtronic Industries Issues Fixed Interest Notes to Refinance Existing Indebtedness**

(HONG KONG, 3 July 2003) –**Techtronic Industries Company Limited** (“TTI”) (stock code: 669, ADR symbol: TTNDY), through its wholly-owned subsidiary in the US, has issued fixed interest notes on 30 June 2003. The aggregate amount of the notes is US\$145 million at an average rate of 4.59%, majority of which will mature in 10 years. The proceeds of the notes will be used to refinance existing medium-term loans and for general working capital.

Mr Horst Pudwill, Chairman of TTI, said, “The issue of the notes enables a better loan portfolio structure for TTI's long term growth. TTI will continue to focus on the development of its core businesses and the integration of its newly acquired business, to enhance returns to our shareholders.”

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### **About TTI**

Founded in 1985, Techtronic Industries Company Limited (TTI) is a leading and fast-growing supplier of home improvement products, employing over 12,000 people worldwide. TTI's global brand portfolio includes RYOBI power tools, HOMELITE and RYOBI outdoor power equipment, DIRT DEVIL and VAX floor care appliances. The company has enjoyed continuous growth since its listing on the Hong Kong Stock Exchange in 1990, achieving double-digit growth for the past eight years. TTI is also one of the constituent stocks on the Hang Seng HK SmallCap Index under the Hang Seng Composite Index and on MSCI Hong Kong Index. For more information, please visit [www.tti.com.hk](http://www.tti.com.hk)

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