



Techtronic Industries

[Update]

TECHTRONIC INDUSTRIES SHARE PLACEMENT BY RYOBI LIMITED

(HONG KONG, September 19, 2003) – **Techtronic Industries Co. Ltd.** (“TTI”) (HKEx stock code 669; ADR symbol: TTNDY) would like to clarify that the share placement conducted yesterday was originated by Ryobi Limited, a public company listed on the Tokyo Stock Exchange (Stock code: 5851).

On 18 September 2003, 36.3 million shares, representing 5.5% of TTI’s total outstanding shares, were traded after the market closure of the Hong Kong Stock Exchange. The average price per share was HK\$16.625. The placement, originated by the shares’ owner Ryobi Limited, completed the divestment of Ryobi Limited’s entire holding in TTI.

The divestment is a corporate decision made totally and absolutely by Ryobi Limited with no impact whatsoever on TTI’s business strategy and operation. TTI and Ryobi Limited will continue to maintain close relationships and to work together in the future.

About TTI

Founded in 1985, TTI is a leading and fast-growing supplier of home improvement products, employing over 16,000 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 a constituent stock on the Hang Seng HK SmallCap Index under the Hang Seng Composite Index and on the MSCI Hong Kong Index. For more information, please visit www.tti.com.hk

For enquiries:

Techtronic Industries Company Limited Strategic Financial Relations Limited

Yammie Tang

Tel: +(852) 2402 6653

Fax: +(852) 2413 5971

Email: yammietang@tti.com.hk

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

Veron Ng

Carol Lau

Fanny Jor

Fax:

+(852) 2864 4831

+(852) 2864 4815

+(852) 2864 4836

+(853) 2804 2789 / 2527 1196

veron@strategic.com.hk

carol@strategic.com.hk

fanny@strategic.com.hk