



**TECHTRONIC INDUSTRIES completes its license
for the Ryobi® brand in North America**

(HONG KONG, January 16, 2004) – **Techtronic Industries Co. Ltd.** (“TTI”) (HKEx stock code 669; ADR symbol: TTNDY) today announced that it has taken over the full license for the Ryobi brand for outdoor product equipment in North America. Previously, the license of the brand was split between MTD Products Inc (“MTD”) for outdoor products and TTI for power tools. In today’s agreement with MTD, a U.S. manufacturer of outdoor products, TTI is now the sole holder of the Ryobi brand for both outdoor power equipment and power tools in North America, subject to a transition period.

“Adding the Ryobi brand to our outdoor products in North America was vital to completing our overall branding strategy in power equipment. Combining the Ryobi brand under one company, we will be able to maximize the potential and synergies of this powerful Ryobi brand. With Ryobi and our highly recognized Homelite brand, we will be able to offer a wider variety of products to a much broader customer base.” said Horst Pudwill, Chairman and CEO of TTI.

“We are very excited about this new development as it speeds up TTI’s expansion in the outdoor product business and strengthens our foothold in the market, while also enhancing our brand portfolio,” added Pudwill.

-End-

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, REGINA, 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, the MSCI Hong Kong Index, the FTSE All-World Hong Kong Index and the FTSE/Hang Seng Asian Cyclical Index. For more information, please visit www.tti.com.hk

About MTD

MTD Products Inc ("MTD"), founded in 1932 and headquartered in Cleveland, Ohio, is a leading global manufacturer of consumer products for the lawn and garden power equipment industry, providing a wide variety of outdoor power equipment for both residential and commercial markets. MTD brands include Cub Cadet, Cub Cadet Commercial, Troy-Bilt, Yard-Man, Yard Machines, Bolens and White Outdoor.

For enquiries:

Techtronic Industries Co. Ltd.

Yammie Tang

Tel: + (852) 2402 6653

Fax: + (852) 2413 5971

Email: yammietang@tti.com.hk

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

Strategic Financial Relations Limited

Veron Ng + (852) 2864 4831 veron@strategic.com.hk

Carol Lau + (852) 2864 4815 carol@strategic.com.hk

Olivia Lam + (852) 2864 4890 olivia@strategic.com.hk

Fax: + (853) 2804 2789 / 2527 1196