



[For Immediate Release]

TTI's RYOBI® Brand of Power Tools Introduces New 18-VOLT One+ System™

*System To Revolutionize Customer Purchasing Habits,
Adds Choices For Four Million Current Ryobi 18-volt Tool Users*

(HONG KONG, 4th October, 2004) –Techtronic Industries Co. Ltd. (“TTI”) (HKEx stock code: 669, ADR symbol: TTNDY) a leader in marketing and manufacturing high quality, innovative products, took another major step in the marketing of power tools in the United States. TTI-owned Ryobi® unveiled the revolutionary **18-volt One+ System™**, which will change the way consumers think about and purchase cordless power tools.



Designed to give tool users the freedom to create their own tool combinations, and to purchase tools without duplication, the Ryobi One+ System™ places an affordable 18-volt battery at the heart of the system, and provides a complete line of 16 cordless power tools and accessories that will use the same power source compatible with all past, current and future Ryobi 18-volt tools.

“When the One+ System™ becomes available at The Home Depot this Fall, it will give the four million people who already own at least one Ryobi 18-volt power tool – and everyone thinking about buying one – the freedom to purchase the tools they need,” said Bob Freitag,

President, TTI's North American Hardware Group. "Since 1996, we have never changed the battery stem on our tools. The do-it-yourselfer who bought our tools previously can now add new tools and use the same batteries they already have."

As part of the One+ System™, Ryobi will introduce six new 18-volt power tools and accessories in 2004 as well as "The Starter Kit" combo kit. These join the many tools and accessories and four additional combo kits, already available at The Home Depot, providing consumers with tools and accessories for an endless number of projects and possibilities.

Key to the One+ System™ is Ryobi's ability to offer 18-volt batteries -- at a price consumers can afford. "Until now, batteries have been almost as expensive as the tool itself," said Freitag. "With this new pricing, we make it affordable for consumers to buy into the One+ System™ on their own terms – one product or one battery at a time."

For more information, please visit the Ryobi website at www.ryobitools.com.

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ABOUT TTI

Founded in 1985, TTI is a leading marketer, manufacturer and supplier of home improvement and floor care products, employing over 16,000 people worldwide. TTI's global brand portfolio includes Ryobi® power tools, Homelite® and Ryobi® outdoor power equipment, Royal®, Dirt Devil®, Regina® and VAX® floor care appliances. TTI has enjoyed continuous growth since its listing on the Hong Kong Stock Exchange in 1990, achieving double-digit growth for nine consecutive years. TTI is one of the constituent stocks on the Hang Seng HK MidCap 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.ttigroup.com.

TTI recently announced an agreement to acquire Milwaukee®, AEG®, and DreBo® brands of tools and accessories from Atlas Copco AB. The transaction, subject to regulatory clearances and customary closing conditions, is expected to close before the end of the year.

About Ryobi®

The Ryobi® brand of power tools includes portable, cordless and benchtop power tools, designed for do-it-yourselfers, woodworkers and contractors in the U.S. and Canada. The blue color used on Ryobi® tools and accessories and the combination of blue and yellow are trademarks for Ryobi®. Ryobi tools and accessories are sold exclusively at The Home Depot (www.homedepot.com). For more information, customers can visit the Ryobi website at www.ryobitools.com.

For enquiries:

Techtronic Industries Co. Ltd.

Yammie Tang
Tel: +(852) 2402 6653
Fax: +(852) 2413 5971
Email: yammietang@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
Sandra Tsui +(852) 2864 4824 sandra@strategic.com.hk
Fax: +(853) 2804 2789 / 2527 1196