



[For Immediate Release]

**TTI Obtains Clearance from the Stock Exchange of Hong Kong
for the Circular of the Acquisition of Milwaukee®, AEG® and DreBo®**

(HONG KONG, 22nd November, 2004) – Techtronic Industries Co. Ltd. (“TTI”) (HKEx stock code: 669, ADR symbol: TTNDY) today announced that it has obtained clearance from the Stock Exchange of Hong Kong Limited in respect of the Circular relating to the acquisition of the Milwaukee®, AEG® and DreBo® electric power tools and accessories businesses of Atlas Copco AB.

The completion of the acquisition is subject to the approval of TTI’s shareholders at an extraordinary general meeting (EGM) which will be held on 3rd January, 2005.

For details of the EGM, please refer to the company’s latest announcement.

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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.

About Milwaukee® and AEG®

Milwaukee® is a leading producer and seller of heavy-duty portable electric tools and accessories. It designs and sells a substantial range of professional drills, Sawzalls®, circular saws, grinders and hammers to tools designed for specific applications such as diamond drill rigs and Steel Hawg cutting systems. In addition, over 3,500 accessories are available to support every product. End user customers are primarily sophisticated professional tool users. The geographical focus has mainly been North America, but during 2001 and 2002 the brand has also been launched in Australia and Europe complementing the AEG® brand of tools.

Atlas Copco Electric Tools GmbH is located in Winnenden near Stuttgart/Germany and is responsible for developing, manufacturing and distribution of high-quality portable power tools under the AEG® and Milwaukee® brands and accessories. The products are marketed through a number of sales companies worldwide, with a main business focus on Europe, Asia, Australia, and South Africa and target mainly the professional market such as the construction industry and high-end user.

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