



**[For Immediate Release]**

**TTI Named Hardware “Partner of the Year”  
by The Home Depot Canada**

***TTI wins the award for the second year  
Ryobi® and RIDGID® recognized for outstanding innovation***

(HONG KONG, 1<sup>st</sup> December, 2004) – For the second year in a row, Techtronic Industries Co. Ltd. (“TTI”) (HKEx stock code 669; ADR symbol: TTNDY) was named the Hardware Department’s “Partner of the Year” for 2004 by the 112-store Canadian arm of The Home Depot®, the world’s largest home improvement retailer. TTI designs and manufactures the Ryobi® and RIDGID® brands of power tools, which are sold at The Home Depot.

Horst Pudwill, Chairman and CEO of TTI, commented, “We are very proud to be recognized yet again by The Home Depot Canada as their “Partner of the Year.” This attests to our strengths of product innovation and field sales team in servicing the Ryobi and RIDGID® brands. TTI will continue to deliver quality products and services and we greatly appreciate this valuable partnership.”

In 2004, TTI continued to introduce innovative, fully-featured Ryobi-branded power tools and accessories for the homeowner and do-it-yourselfer, including a laser-guided circular saw, the revolutionary new One+ System™ of 18-volt power tools and the award-winning AIRgrip™ laser level. RIDGID®-branded power tools continue to gain popularity as their design and manufacturing excellence stands up to the tough demands of professional contractors, builders and woodworkers. New tools from RIDGID® in 2004 included a 12-volt right angle impact driver, cordless planer and worm drive circular saw.

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At The Home Depot Canadian Partnership Conference in Toronto, Joe Allen, The Home Depot Canada's Divisional Product Merchant for Hardware, presented TTI with its "Partner of the Year" award for its Hardware Department. TTI was selected for its outstanding service, innovation and design in power tools and accessories.

"TTI's excellence in differentiation and product innovation has provided The Home Depot Canada with the tools to compete aggressively in the Canadian market, and make them a very worthy recipient of the award," said Allen.

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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](http://www.ttigroup.com).

TTI recently announced a proposed acquisition of Milwaukee®, AEG® and DreBo® brands of tools and accessories from Atlas Copco AB. TTI has obtained respective antitrust clearance from the relevant regulatory agencies in the US and Europe, and clearance from the Stock Exchange of Hong Kong Limited in respect of the Circular relating to the acquisition. Subject to the approval of TTI's shareholders, the transaction is expected to close in early 2005.

### **About RIDGID®**

RIDGID® is a registered trademark of Ridgid, Inc., part of Emerson Professional Tools, a business of St. Louis-based Emerson.

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