



[For Immediate Release]

TTI Clarifies No Goodwill Write-off Recommendation from the auditors

(HONG KONG, 9th May, 2005) — In response to a newspaper article today, **Techtronic Industries Co. Ltd.** (“TTI” or “the Group”) (HKEx stock code: 669, ADR symbol: TTNDY) would like to clarify that the Group’s auditors, Deloitte Touche Tohmatsu, have not discussed with its management regarding the valuation of the goodwill from the Milwaukee / AEG acquisition in accordance with the prevailing accounting standards and no recommendation including any write-off has been received from them.

About TTI

Founded in 1985, TTI is a world-class supplier of superior home improvement and construction tools with a powerful portfolio of trusted brands and a strong commitment to innovation and quality. The portfolio that TTI offers includes a full line of power equipment products, floor care appliances, laser and electronic products. Our brands include Milwaukee®, AEG® and Ryobi® power tools and accessories, Ryobi® and Homelite® outdoor power equipment and Royal®, Dirt Devil®, Regina® and Vax® floor care appliances.

TTI is a constituent stock of the Hang Seng HK MidCap Index under the Hang Seng Composite Index, the MSCI Hong Kong Index, the FTSE All-World Hong Kong Index, the FTSE/Hang Seng Asian Cyclical Index and the Dow Jones Hong Kong Titans 30. For more information, please visit www.ttigroup.com.

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