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Techtronic Industries Co. Ltd.

(Incorporated in Hong Kong with limited liability)

(Stock Code : 669)

ANNOUNCEMENT DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for an extension of the deadline for despatch of the Circular from 21st September 2004 to 12th October 2004.

Reference is made to the announcement made by the Company dated 30th August 2004 (the “Announcement”) regarding the proposed acquisition of companies comprising the Milwaukee[®], AEG[®] and DreBo[®] electric power tools and accessories businesses of Atlas Copco AB. Terms used in this announcement shall have the same meaning as defined in the Announcement unless the context otherwise requires.

Pursuant to the requirements under Rule 14.38 of the Listing Rules, the circular of the Company (the “Circular”) regarding the Transaction should be despatched to the Shareholders within 21 days after the publication of the Announcement (in this case it should be despatched on or before 21st September 2004). Additional time is required by the Company and its auditors to obtain and compile certain information, including the accountants’ report on the Business which is to be prepared under IFRS, to meet the disclosure requirements required by the Listing Rules to be included in the Circular. The accounts of the Business are currently produced in accordance with Swedish GAAP and it will take the auditors’ time to prepare these figures for the Circular in accordance with IFRS. Accordingly, there is a delay in the despatch of the Circular. In view of the additional time required, the Company has applied to the Stock Exchange for a waiver of strict compliance with Rule 14.38 of the Listing Rules and an extension of the deadline for despatch of the Circular from 21st September 2004 to 12th October 2004.

As at the date of this announcement, the Board comprises five Group executive Directors, namely, Mr. Horst Julius Pudwill (Chairman and Chief Executive Officer), Mr. Roy Chi Ping Chung (Managing Director), Mr. Patrick Kin Wah Chan, Mr. Frank Chi Chung Chan and Dr. Akio Urakami and three independent non-executive Directors, namely, Mr. Vincent Ting Kau Cheung, Mr. Joel Arthur Schleicher and Mr. Christopher Patrick Langley.

By Order of the Board of
Techtronic Industries Company Limited
Chi Chung Chan
Company Secretary

Hong Kong, 20th September 2004

Please also refer to the publish version of this announcement in the China Daily.