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Techtronic Industries Co. Ltd.  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 669)

## APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee of TTI, comprising the three independent non-executive directors of TTI, who are independent of the Offeror and its Concert Parties, has been established since 14 May 2007.

The Board announces that N. M. Rothschild & Sons (Hong Kong) Limited has been appointed as the independent financial adviser in respect of the Offer.

Reference is made to the announcement dated 14 May 2007 jointly published by Cordless Industries Inc. (the Offeror) and TTI in respect of a mandatory conditional general offer made by Platinum Securities Company Limited, on behalf of the Offeror, to acquire all of the issued shares in the capital of TTI not already owned by the Offeror and its Concert Parties (the “**Joint Announcement**”). Unless otherwise defined, the terms used in this announcement shall have the same respective meanings as in the Joint Announcement.

An independent board committee of TTI (the “**Independent Board Committee**”), comprising the three independent non-executive directors, namely Mr. Christopher Patrick Langley OBE (Chairman), Mr. Joel Arthur Schleicher and Mr. Manfred Kuhlmann, who all are independent of the Offeror and its Concert Parties, has been established since 14 May 2007 to advise the TTI Shareholders in respect of the Offer. The one non-executive director of TTI, namely Mr. Vincent Ting Kau Cheung, has not been appointed to the Independent Board Committee as he is a consultant in the law firm of Vincent T.K. Cheung, Yap & Co. which is acting as the Hong Kong legal adviser to TTI.

The board of directors of TTI (the “**Board**”) is pleased to announce that, pursuant to Rule 2.1 of the Code, N. M. Rothschild & Sons (Hong Kong) Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offer. The appointment of N. M. Rothschild & Sons (Hong Kong) Limited as the independent financial adviser had been approved by the Independent Board Committee on 18 May 2007. A copy of the letter of advice from N. M. Rothschild & Sons (Hong Kong) Limited to the Independent Board Committee regarding the Offer will be included in the Composite Document which is required to be despatched to the TTI Shareholders within 21 days of the date of the Joint Announcement under Rule 8.2 of the Code.

**WARNING: TTI Shareholders and investors generally should exercise caution when dealing in the securities of TTI.**

For and on behalf of  
**Techtronic Industries Company Limited**  
**Chi Chung Chan**  
*Group Executive Director*

Hong Kong, 18 May 2007

*As at the date of this announcement, the Group Executive Directors of TTI are Mr. Horst Julius Pudwill (Chairman), Dr. Roy Chi Ping Chung JP (Vice Chairman), Mr. Patrick Kin Wah Chan, Mr. Frank Chi Chung Chan and Mr. Stephan Horst Pudwill; the Non-executive Director of TTI is Mr. Vincent Ting Kau Cheung; and the Independent Non-executive Directors of TTI are Mr. Joel Arthur Schleicher, Mr. Christopher Patrick Langley OBE and Mr. Manfred Kuhlmann. The directors of TTI jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Times.*