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TECHTRONIC INDUSTRIES CO. LTD.

創科實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 669)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Techtronic Industries Company Limited (the “Company”) is pleased to announce the appointment of Ms. Caroline Christina Kracht (“Ms. Kracht”) as an Independent Non-executive Director of the Company with effect from 7 March 2022.

The biographical details of Ms. Kracht are as follows:

Ms. Caroline C. Kracht, aged 49, is an expert adviser to boards and top management teams on business strategy and corporate finance, merger and acquisition, as well as capital markets. She holds a Master Degree in Management (with distinction), the German university degree of Diplom-Kauffrau and a French Diplôme de Grande Ecole from ESCP Business School. Ms. Kracht also attended the Advanced Management Program at the Harvard Business School.

Ms. Kracht is currently a nominee director candidate of International Finance Corporation (“IFC”), a member of the World Bank Group, to serve on the boards of client companies in which IFC invests to add value and create shareholder value consistent with IFC’s mandate. Ms. Kracht is a co-founder and partner of MoreThan Capital, a Luxembourg based global investment and advisory firm founded, backed, and powered by a global community of business leaders, focused on investing in and helping companies on the verge of scaling-up enter new markets and transform from start-ups into mature businesses. She is also a sector expert in financial services, energy (oil and gas, power, renewables), industrials, chemicals, and other natural resources with global experience working in Asia (PRC, India, Indonesia, Japan, Malaysia, South Korea, Thailand), Europe (Germany, France, UK, Switzerland) and North America (Canada, U.S.).

Ms. Kracht was the head of investment banking (Asia-Pacific) and a member of Scotiabank’s Asia-Pacific executive team for Scotiabank from 2016 to 2020. She joined Scotiabank in Hong Kong as managing director responsible for energy investment banking across Asia-Pacific in 2011. Prior to this, Ms. Kracht spent 13 years with Morgan Stanley with increasingly senior positions in investment banking and firm management in London, San Francisco, Frankfurt and Hong Kong. During Ms. Kracht’s 22-year career at Scotiabank and Morgan Stanley, the executive management expertise she has gained is directly relevant to strategy, audit, risk and compliance, nomination and remuneration, and ethics committees. She speaks fluent English, German and French.

Ms. Kracht is a founder and board director of GJWHF Ltd., a Hong Kong non-profit organization on the economic empowerment of women. She was a member of the advisory board of the Mentoring Programme for Women Leaders of The Women's Foundation (TWF), a Hong Kong non-profit organization dedicated to challenging stereotypes, empowering women in poverty and growing the number of women in leadership positions.

Save as disclosed herein, Ms. Kracht has not held any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, nor does she hold any other position with the Company and other members of the Company's group.

As at the date of this announcement, Ms. Kracht does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service contract between Ms. Kracht and the Company, Ms. Kracht is not appointed for a specific term but shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association of the Company. The director's remuneration payable to Ms. Kracht as an Independent Non-executive Director will be fixed by the Board after recommendation by the Remuneration Committee of the Board with reference to her experience and the prevailing market conditions and rates in respect of directors' fee for independent non-executive directors.

As far as the Board is aware, Ms. Kracht does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company.

Save for the information disclosed above, the Board and Ms. Kracht have indicated that there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters that need to be brought to the attention to the holders of securities of the Company in respect of Ms. Kracht's appointment.

By order of the Board
Techtronic Industries Company Limited
Veronica Ka Po Ng
Company Secretary

Hong Kong, 7 March 2022

As at the date of this announcement, the Board comprises five Group Executive Directors, namely Mr. Horst Julius Pudwill (Chairman), Mr. Stephan Horst Pudwill (Vice Chairman), Mr. Joseph Galli Jr. (Chief Executive Officer), Mr. Patrick Kin Wah Chan and Mr. Frank Chi Chung Chan, two Non-executive Directors, namely, Prof. Roy Chi Ping Chung GBS BBS JP and Mr. Camille Jojo and five Independent Non-executive Directors, namely, Mr. Peter David Sullivan, Mr. Johannes-Gerhard Hesse, Mr. Robert Hinman Getz, Ms. Virginia Davis Wilmerding and Ms. Caroline Christina Kracht.