

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Third Annual General Meeting of SEG International Bhd ("SEGi" or "the Company") will be held at Level 2, Right Wing, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 12 June 2019 at 10.30 a.m. for the following purposes:-



AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the year ended 31 December 2018 together with the Reports of Directors and Auditors thereon. **(Please refer to Note 1)**
- To approve the payment of Directors' fees for the year ended 31 December 2018. **(Ordinary Resolution 1)**
- To re-elect the following Directors who retire pursuant to Article 86 of the Constitution of the Company:-
 - Tan Sri Dato' Seri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas **(Ordinary Resolution 2)**
 - Dato' Seri Mohamed Azahari Bin Mohamed Kamil **(Ordinary Resolution 3)**
 - Hew Moi Lan **(Ordinary Resolution 4)**
- To re-appoint Messrs. Ernst & Young as Auditors of the Company and authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

- Authority to allot and issue shares pursuant to Section 75 of the Companies Act 2016**

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, regulations and guidelines, the Directors be and are hereby empowered, pursuant to Section 75 of the Act, to issue shares in the Company, at any time and upon such terms and conditions and for such purposes and to such person or persons whomsoever, whether or not a shareholder of the Company, as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution in any one financial year does not exceed ten percent (10%) of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company." **(Ordinary Resolution 6)**
- Proposed Renewal of Authority for the Purchase by SEG International Bhd ("SEGi") of its Own Shares ("Proposed Share Buy-Back")**

"THAT, subject to the Act (as may be amended, modified or re-enacted from time to time), the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities, the Company be and is hereby authorised to purchase on the market of the Bursa Securities and/or hold such number of ordinary shares in SEGi ("SEGi Shares") as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

 - the total aggregate number of shares purchased or to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total issued share capital of the Company for the time being;
 - the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the total retained profits of the Company at the time of the purchase(s). As at 31 December 2018, the Company's retained profits based on the latest audited financial statements were recorded at RM2,545,000; and
 - upon the purchase by the Company of its own shares, the Directors shall have the absolute discretion to decide whether such shares purchased are to be cancelled and/or retained as treasury shares and subsequently distributed as dividends or resold on the market of the Bursa Securities or be cancelled or any combination thereof;

AND THAT the authority conferred by this resolution shall commence immediately upon the passing of this resolution and shall continue to be in force until:-

 - the conclusion of the next AGM of the Company, at which time it will lapse, unless renewed by an ordinary resolution passed by the shareholders of the Company in a general meeting;
 - the expiry of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT the Directors be and are hereby authorised to act and to take all such steps to give full effect to the Proposed Share Buy-Back and do all such acts and things as they may deem necessary or expedient in the best interests of the Company." **(Ordinary Resolution 7)**
- Continuing in Office as Independent Non-Executive Directors**
 - "THAT authority be hereby given to Tan Sri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company." **(Ordinary Resolution 8)**
 - "THAT authority be hereby given to Dato' Amos Siew Boon Yeong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company." **(Ordinary Resolution 9)**
 - "THAT authority be hereby given to Dato Goh Leng Chua, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company." **(Ordinary Resolution 10)**
- Proposed adoption of a new Constitution of the Company in place of its existing Memorandum and Articles of Association.**

"THAT approval be and is hereby given to the Company to revoke the existing Memorandum and Articles of Association in its entirety with immediate effect and in place hereof, the proposed new Constitution of the Company, as set out in Part B of the Circular to Shareholders dated 30 April 2019 accompanying the Company's 2018 Annual Report ("Circular"), be and is hereby adopted as the new Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give effect to the foregoing." **(Special Resolution 1)**
- To consider any other business of which due notice shall have been given.

By Order of the Board
CHONG POH YEE (MIA 7620)
HEW LING SZE (MAICSA 7010381)
Secretaries

Petaling Jaya, Selangor
30 April 2019

NOTES:

- The Agenda Item No. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote in his stead. There shall be no restriction as to the qualification of the proxy. A member who is an exempt authorised nominee may appoint at least one proxy in respect of each securities account it holds.
- The Form of Proxy must be deposited at the Registered Office of the Company at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time and date of the meeting or adjourned meeting, and in the case of a poll, it shall be deposited not less than 24 hours before the time appointed for the taking of the poll.
- The details of the Directors' remuneration, including the Directors' fees, are set out in the CG Report. In determining the fees payable to the Non-Executive Directors, the Board considered the areas of responsibilities and risk involved for each Non-Executive Director. Shareholders' approval will be sought prior to the payment.
- Explanatory notes on Special Business
 - Ordinary Resolution 6 - Authority to allot and issue shares pursuant to Section 75 of the Companies Act 2016**

The proposed Ordinary Resolution 6, if passed, will give authority to the Directors of the Company to issue ordinary shares in the Company up to an aggregate amount of not exceeding ten percent (10%) of the issued share capital of the Company for such purposes, and to such person or persons whomsoever, whether or not a shareholder of the Company, as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The general mandate, once approved and renewed, will provide flexibility to the Company for allotment of shares for any possible fund raising activities for the purpose of funding future investment project(s), working capital and/or acquisition(s). As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Thirty-Second AGM held on 6 June 2018 and hence no proceeds were raised therefrom.
 - Ordinary Resolution 7 - Proposed Renewal of Authority for the Proposed Share Buy-Back**

The proposed Ordinary Resolution 7, if passed, will empower the Directors to purchase SEGi shares through Bursa Securities up to an amount not exceeding ten percent (10%) of the issued share capital of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Detailed information on the Proposed Share Buy-Back is set out in Part A of the Circular - the Statement to Shareholders dated 30 April 2019.
 - Ordinary Resolutions 8, 9 and 10 - Retention of Independent Directors**

The Board of Directors has vide the Nominating Committee conducted assessments of independence on:

 - Tan Sri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas and Dato' Amos Siew Boon Yeong who have served as Independent Directors for a cumulative term of more than twelve years each and recommended that the approval of the shareholders be sought through a two-tier voting process for the continuance in office as Independent Non-Executive Directors; and
 - Dato Goh Leng Chua who has served as Independent Director for a cumulative term of more than nine years and recommended that the approval of the shareholders be sought for his continuance in office as Independent Non-Executive Director;

based on the following justifications:

 - They have met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and are therefore deemed able to give independent opinions to the Board;
 - Being Directors for more than nine years have given them added advantages to contribute positively during deliberations/discussions at meetings as they are familiar with the operations of the Company and possess in depth knowledge of the Company's operations;
 - They have contributed sufficient time and exercised due care during their tenure as Independent Directors;
 - They have discharged their professional duties in good faith and also in the best interest of the Company and shareholders;
 - They have vigilantly safeguarded the interests of the minority shareholders of the Company;
 - They have the calibre, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
 - They have actively participated in the Board deliberations and have never compromised on their independent judgements.
 - Special Resolution 1 - Proposed adoption of a new Constitution of the Company in place of its existing Memorandum and Articles of Association**

The proposed Special Resolution 1, if passed, will render the Company's Constitution to be in line with the Companies Act 2016, which came into force on 31 January 2017, the updated provisions made to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and the prevailing statutory and regulatory requirements, as well as to provide better clarity and consistency throughout. The proposed new Constitution of the Company is set out in Part B of the Circular.
- Personal data privacy
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Company's 33rd AGM and/or any adjournment thereof, a member of the Company:
 - consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 33rd AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 33rd AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
 - warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
 - agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.
- Details of the Directors who are standing for re-election at this Annual General Meeting as required under Appendix 8A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are set out on pages 6 to 13 - Profile of the Board of Directors in this Annual Report.