

SEG INTERNATIONAL BHD
Registration No. 198501013542 (145998-U)
(Incorporated in Malaysia)

MINUTES of the **Thirty-Fifth Annual General Meeting** of **SEG International Bhd** (“SEGI” or “the Company”) duly convened and held via live streaming and online remote voting using the Remote Participation and Voting Facilities (“RPV”) provided by vote2u at <https://web.vote2u.my> (Domain registration number with MYNIC D6A471702) on **Monday, 27 September 2021 at 2.30 p.m.**

PRESENT:

The Board of Directors

Tan Sri Dato’ Seri Megat Najmuddin Bin Dato’ Seri Dr. Haji Megat Khas

[Also a shareholder and proxy]

Tan Sri Clement Hii Chii Kok

[Also a shareholder and proxy]

Ms. Hew Moi Lan

Mr. Nicholas Rupert Heylett Bloy

Dato’ Amos Siew Boon Yeong

Dato’ Seri Mohamed Azahari Bin Mohamed Kamil

Mr. Edwin Fua Chye Jin

[Also a proxy]

Dato Goh Leng Chua

Shareholders

As per attendance list

Proxies

As per attendance list

By Invitation

Ms. Lee Ai-Chung

} Messrs. Ernst & Young PLT

Ms. Rose Anne B. Caoile

}

In Attendance

Cheryl Chong Poh Yee

- Secretary

[Also a shareholder]

Hew Ling Sze

- Secretary

[Also a shareholder]

1. CHAIRMAN

The Chairman, YBhg Tan Sri Dato’ Seri Megat Najmuddin Bin Dato’ Seri Dr. Haji Megat Khas presided at the Meeting. He welcomed all members to the Company’s Thirty-Fifth Annual General Meeting (“AGM”).

He briefed the Meeting that this will be our first virtual AGM conducted via live streaming and online remote voting using the RPV which is in compliance with Section 327 of the Companies Act 2016.

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This RPV facility is served as a precautionary measure amid Covid-19 looking at the shareholders' safety is of paramount importance to us and to support the Government's advice of not having mass gatherings to curb the spread of Covid-19.

The Chairman then proceeded to introduce the fellow Directors present to the meeting.

2. QUORUM

The Chairman, upon confirming the presence of a quorum pursuant to the Constitution of the Company, called the Meeting to order.

3. NOTICE

Before the Meeting commenced, the Chairman informed that the notice convening the Meeting dated 28 August 2021 ("Notice of AGM") having been circulated to all the shareholders of the Company within the statutory period and advertised in New Straits Times.

There being no objection, the Notice of AGM was taken as read. The Chairman proceeded to the business on the Agenda.

4. POLL VOTING

The Chairman informed that the resolutions set out in the Notice of AGM were to be voted by poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). In order to facilitate the orderly conduct of the AGM, there will be a question and answer session ("Q&A Session") before the polling process. The shareholders will have to state their full names and whether they are shareholders or proxies in the Question Box for proper compliance. The polling process for the resolutions will be conducted upon completion of deliberation of all the motions and Q&A Session to save administrative time. The results of the polling will be announced after that.

The Company has appointed Agmo Digital Solutions Sdn Bhd, as the Poll Administrator to conduct the electronic polling process, and Aegis Communication Sdn Bhd as the Independent Scrutineer to verify the results of the polls.

5. AGENDA ITEM 1 AUDITED FINANCIAL STATEMENTS ("AFS") FOR THE YEAR ENDED 31 DECEMBER 2020

The AFS of the Company for the year ended 31 December 2020 together with the Directors' and Auditors' report were tabled for discussion.

It was noted that pursuant to Section 340(1)(a) of the Companies Act 2016 ("the Act"), this Agenda item would not require approval from the shareholders of the Company.

The Chairman declared that the AFS for the year ended 31 December 2020 together with the Directors' and Auditors' report thereon be hereby received. He then proceeded to the next Agenda item.

**6. AGENDA ITEM 2
DIRECTORS' FEES**

The Chairman tabled agenda item 2, Ordinary Resolution 1 on the payment of Directors' fees for the year ended 31 December 2020 for a total amount of Ringgit Malaysia Two Hundred and Sixty-Six Thousand and Two Hundred Only (RM266,200) for approval.

On the proceedings, all voting to be deferred to the end of the meeting. The Chairman then proceeded to next agenda item.

**7. AGENDA ITEM 3
RE-ELECTION OF DIRECTOR**

Agenda item 3 concerning the re-election of Directors. Pursuant to Clause 87 of the Constitution of the Company, those Directors retired, namely, Tan Sri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas, Mr. Nicholas Rupert Heylett Bloy and Mr. Edwin Fua Chye Jin, and being eligible, offered themselves for re-election.

Ordinary Resolution 2 pertaining to the re-election of Tan Sri Chairman, he handed over the chair to Tan Sri Clement Hii, the Group Managing Director.

Ordinary Resolution 2 is to re-elect Tan Sri Megat Najmuddin pursuant to Clause 87 of the Company's Constitution. His profile is on page 10 of the Annual Report 2020. Tan Sri Clement Hii then handed over the chair back to the Chairman.

The Chairman then proceeded to next resolution.

Ordinary Resolution 3 is concerning the re-election of Mr. Nicholas Bloy pursuant to Clause 87 of the Constitution of the Company. His profile is on page 11 of the Annual Report 2020.

Ordinary Resolution 4 is to re-elect Mr. Edwin Fua pursuant to Clause 87 of the Constitution of the Company. His profile is on page 13 of the Annual Report 2020.

The Chairman then proceeded to next agenda item.

**8. AGENDA ITEM 4
RE-APPOINTMENT OF AUDITORS**

The Chairman tabled agenda item 4, Ordinary Resolution 5 on the re-appointment of Messrs. Ernst & Young PLT ("EY") as Auditors of the Company and to authorise the Directors to fix their remuneration to the meeting.

The Audit Committee has done an assessment on EY and has recommended that EY be re-appointed as auditors of the Company. EY has also expressed their willingness to continue in office and consented for their re-appointment as Auditors of the Company.

The Chairman then proceeded to next agenda item.

**9. AGENDA ITEM 5
AUTHORITY TO DIRECTORS TO ISSUE SHARES**

The Chairman tabled agenda item 5, Ordinary Resolution 6 to authorise the Directors to issue shares in the Company pursuant to Sections 75 and 76 of the Act to the meeting for consideration and approval.

He then proceeded to next agenda item.

**10. AGENDA ITEM 6
PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY SEGi
OF ITS OWN SHARES (“PROPOSED SHARE BUY-BACK”)**

The Chairman tabled agenda item 6, Ordinary Resolution 7 to approve the proposed renewal of authority for the share buy-back by SEGi for up to ten percent (10%) of the issued and paid-up share capital through the Bursa Securities in accordance with the provisions of Section 127 of the Act.

The shareholders had approved the mandate at the last AGM in respect of the Proposed Shares Buy-Back. The authority to undertake the Proposed Shares Buy-Back shall, in accordance with the Listing Requirements of Bursa Securities, lapsed at the conclusion of the AGM.

The Chairman then proceeded to next agenda item.

**11. AGENDA ITEM 7
RETENTION OF INDEPENDENT DIRECTORS**

As Ordinary Resolution 8 concerns the retention of Tan Sri Megat Najmuddin as Independent Director, he passed the chair to Tan Sri Clement Hii to table the motion.

Tan Sri Megat Najmuddin has served for a cumulative term of more than twelve years as Independent Director. He has met the independence guidelines as set out in Chapter 1 of Bursa Securities Main Market Listing Requirements and is capable to discharge his duties effectively. Tan Sri Megat Najmuddin exercised due care during his tenure and has vast experience, expertise and independent judgement.

The Board, therefore, considers him to be independent and believes that he should be retained as Independent Non-Executive Director.

Tan Sri Clement Hii then handed the chair back to Tan Sri Megat Najmuddin to continue with the meeting. Tan Sri Megat Najmuddin then proceeded to Ordinary Resolution 9 on the retention of Dato’ Amos Siew Boon Yeong as Independent Director to the meeting.

Dato’ Amos Siew has served for a cumulative term of more than twelve years as Independent Director. However, he met the independence guidelines as set out in Chapter 1 of Bursa Securities Main Market Listing Requirements and has discharged his professional duties in good faith and also in the best interest of the Company. Dato’ Amos Siew has the caliber, qualifications and experience to challenge the management in an effective and constructive manner.

The Board, therefore, considers him to be independent and believes that he should be retained as Independent Non-Executive Director.

He then proceeded to Ordinary Resolution 10 on the retention of Dato Goh Leng Chua as Independent Director to the meeting.

Dato Goh has served for a cumulative term of more than nine years as Independent Director. However, he met the independence guidelines as set out in Chapter 1 of Bursa Securities Main Market Listing Requirements and has discharged his professional duties in good faith and also in the best interest of the Company. Dato Goh has the caliber, qualifications and experience to challenge the management in an effective and constructive manner, especially in legal aspect.

The Board, therefore, considers him to be independent and believes that he should be retained as Independent Non-Executive Director.

12. Q&A SESSION

As all resolutions have been tabled, the Chairman informed that the Meeting will now proceed with the Q&A Session.

All the questions posted on the Question Box were addressed by the Group Managing Director, Tan Sri Clement Hii, as follows:

- Q: How much does the Company spend on this virtual AGM?
A: The Company spent approximately RM10k for this AGM
- Q: Would the Board consider giving eWallet/Touch n Go eWallet/eVoucher/ food voucher as a token of appreciation to the shareholders for taking time and interest to participate in today's AGM? (similar questions from a few shareholders)
A: The Board noted the shareholders' request. The Board committed to meeting the shareholders' expectation. The Company will reward the shareholders with higher dividend instead when the Company performs better and achieves higher profits.

13. POLLING SESSION

Having addressed the questions from the Question Box, the Chairman announced the commencement of the poll voting session. For polling purposes, the Chairman called upon the Poll Administrator to guide the shareholders/proxies to cast their votes accordingly. A short video clip was on guiding the shareholders on the voting process.

Upon closure of the voting session, the Chairman informed the shareholders that the poll results will be validated by the Scrutineers and will be made available for announcement soon. A Corporate Video was on while waiting for the results to be released.

14. ANNOUNCEMENT OF POLL RESULTS

The Chairman called the meeting to order at 3.02 p.m. for declaration of results. The Chairman informed that the poll results were verified by the Scrutineers and was now projected on the screen.

The details of the poll voting results are as follows:

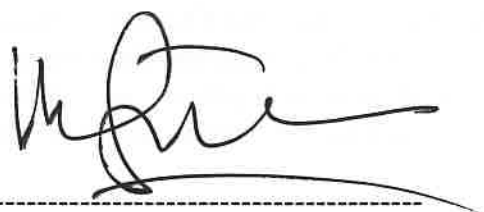
Resolutions	Title	Voted For		Voted Against		Total		Result
		No of Units	%	No of Units	%	No of Units	%	
Ordinary	Resolution 1	1,012,333,347	99.99997	283	0.00003	1,012,333,630	100	CARRIED
Ordinary	Resolution 2	1,011,940,352	99.96115	393,281	0.03885	1,012,333,633	100	CARRIED
Ordinary	Resolution 3	1,011,278,997	99.89582	1,054,636	0.10418	1,012,333,633	100	CARRIED
Ordinary	Resolution 4	1,011,928,052	99.95994	405,581	0.04006	1,012,333,633	100	CARRIED
Ordinary	Resolution 5	1,012,333,622	100	11	0	1,012,333,633	100	CARRIED
Ordinary	Resolution 6	1,012,333,450	99.99998	183	0.00002	1,012,333,633	100	CARRIED
Ordinary	Resolution 7	1,012,333,450	99.99998	183	0.00002	1,012,333,633	100	CARRIED
Two-Tier	Resolution 8 (Tier 1)	858,547,128	100	0	0	858,547,128	100	CARRIED
Two-Tier	Resolution 8 (Tier 2)	153,392,624	99.74388	393,881	0.25612	153,786,505	100	CARRIED
Two-Tier	Resolution 9 (Tier 1)	858,547,128	100	0	0	858,547,128	100	CARRIED
Two-Tier	Resolution 9 (Tier 2)	153,392,624	99.74388	393,881	0.25612	153,786,505	100	CARRIED
Two-Tier	Resolution 10 (Tier 1)	858,547,128	100	0	0	858,547,128	100	CARRIED
Two-Tier	Resolution 10 (Tier 2)	153,785,724	99.99949	781	0.00051	153,786,505	100	CARRIED

Based on the poll results verified by the Scrutineers, the Chairman declared all resolutions tabled at the AGM carried.

15. CONCLUSION

There being no further business to be transacted, the Meeting concluded at 3.07 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRMAN