

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

MINUTES of the **Thirty-Sixth 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) from the broadcast venue at Boardroom, 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on **Wednesday, 15 June 2022 at 10.30 a.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]

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

Absent with Apologies

Ms. Hew Moi Lan

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-Sixth Annual General Meeting (“AGM”).

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 30 April 2022 (“Notice of AGM”) had been circulated to all the shareholders of the Company within the statutory period and advertised in the 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 2021

The AFS of the Company for the year ended 31 December 2021 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 2021 together with the Directors’ and Auditors’ report thereon be hereby received.

He then proceeded to the next Agenda item.

6. AGENDA ITEM 2 FIRST AND FINAL SINGLE-TIER DIVIDEND

The Chairman tabled agenda item 2, Ordinary Resolution 1 pertaining to the first and final single-tier dividend of 1 sen per ordinary share for the year ended 31 December 2021 for approval.

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

**7. AGENDA ITEM 3
DIRECTORS' FEES**

The Chairman tabled agenda item 3, Ordinary Resolution 2 on the payment of Directors' fees for the year ended 31 December 2021 for a total amount of Ringgit Malaysia Two Hundred and Sixty-Six Thousand and Two Hundred Only (RM266,200) for approval.

The Chairman then proceeded to the next resolution.

**8. AGENDA ITEM 4
RE-ELECTION OF DIRECTORS**

Agenda item 4 concerning the re-election of Directors. Dato' Seri Mohamed Azahari Bin Mohamed Kamil and Dato Goh Leng Chua retire pursuant to Clause 87 of the Constitution of the Company, and being eligible, offered themselves for re-election.

The Chairman highlighted that Ms. Hew Moi Lan, another retiring Director pursuant to Clause 87 of the Constitution of the Company, had on 9 May 2022, expressed her intention of not seeking for re-election at this AGM as she would like to opt for her retirement. As such, Ms. Hew shall retain office until the conclusion of this AGM and Ordinary Resolution 3 shall not proceed.

The Chairman, on behalf of the Board, thanked Ms. Hew for her contribution during her tenure of service and would like to put on record their appreciation to Ms. Hew.

Ordinary Resolution 4 is to re-elect Dato' Seri Mohamed Azahari. His profile is on page 12 of the Annual Report 2021.

Ordinary Resolution 5 concerning the re-election of Dato Goh Leng Chua. His profile is on page 13 of the Annual Report 2021.

The Chairman then proceeded to the next agenda item.

**9. AGENDA ITEM 5
RE-APPOINTMENT OF AUDITORS**

The Chairman tabled agenda item 5, Ordinary Resolution 6 on the re-appointment of Messrs. Ernst & Young PLT ("EY") as Auditors of the Company to the meeting and to authorise the Directors to fix their remuneration.

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 to their re-appointment as Auditors of the Company.

The Chairman then proceeded to the next agenda item.

**10. AGENDA ITEM 6
AUTHORITY TO DIRECTORS TO ISSUE SHARES**

The Chairman tabled agenda item 6, Ordinary Resolution 7 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 the next agenda item.

**11. AGENDA ITEM 7
PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY SEGi
OF ITS OWN SHARES (“PROPOSED SHARE BUY-BACK”)**

The Chairman tabled agenda item 7, Ordinary Resolution 8 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, lapse at the conclusion of the AGM.

The Chairman then proceeded to the next agenda item.

**12. AGENDA ITEM 8
RETENTION OF INDEPENDENT DIRECTORS**

As Ordinary Resolution 9 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 nine 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 10 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 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’ 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 11 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 the legal aspect.

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

13. 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 RM11k for this AGM
- Q: Would the Board consider giving 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 and may consider for physical meeting to meet up with shareholders after the pandemic.
- Q: What is the game plan for SEGi Group in the near future? (similar questions from a few shareholders)
- A: There were a lot of disruptions during the pandemic. Looking at the digital revolution and globalisation are changing our business models and business processes, SEGi is moving towards digitalisation and globalisation during post-pandemic. SEGi is also developing a metaverse campus. SEGi is poised to change the way students learn, interact and connect. Our students will have an interactive virtual experience in the metaverse campus where the students will attend lectures, social and community engagement events in the exciting virtual reality world.

14. 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.

15. ANNOUNCEMENT OF POLL RESULTS

The Chairman called the meeting to order at 11.00 a.m. for the declaration of results. The Chairman informed that the poll results were verified by the Scrutineers and were 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	1,015,244,235	100.00000	11	0.00000	1,015,244,246	100	CARRIED
Ordinary	Resolution 2	1,015,244,056	99.99998	184	0.00002	1,015,244,243	100	CARRIED
Ordinary	*Resolution 3	556,278,112	54.79297	458,958,232	45.20703	1,015,236,344	100	N/A
Ordinary	Resolution 4	1,014,850,947	99.96127	393,199	0.03873	1,015,244,146	100	CARRIED
Ordinary	Resolution 5	1,014,851,049	99.96127	393,197	0.03873	1,015,244,246	100	CARRIED
Ordinary	Resolution 6	1,015,244,135	100.00000	11	0.00000	1,015,244,146	100	CARRIED
Ordinary	Resolution 7	1,015,244,062	99.99998	184	0.00002	1,015,244,246	100	CARRIED
Ordinary	Resolution 8	1,015,244,147	99.99999	99	0.00001	1,015,244,246	100	CARRIED
Two-Tier	Resolution 9 (Tier 1)	856,259,514	100.00000	0	0.00000	856,259,514	100	CARRIED
Two-Tier	Resolution 9 (Tier 2)	158,590,833	99.75230	393,799	0.24770	158,984,632	100	CARRIED
Two-Tier	Resolution 10 (Tier 1)	856,259,514	100.00000	0	0.00000	856,259,514	100	CARRIED
Two-Tier	Resolution 10 (Tier 2)	158,590,935	99.75231	393,797	0.24769	158,984,732	100	CARRIED
Two-Tier	Resolution 11 (Tier 1)	856,259,514	100.00000	0	0.00000	856,259,514	100	CARRIED
Two-Tier	Resolution 11 (Tier 2)	158,590,933	99.75230	393,799	0.24770	158,984,732	100	CARRIED

* This resolution is not applicable as Ms. Hew expressed her intention of not seeking re-election at this AGM

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

16. CONCLUSION

There being no further business to be transacted, the Meeting concluded at 11.11 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRMAN