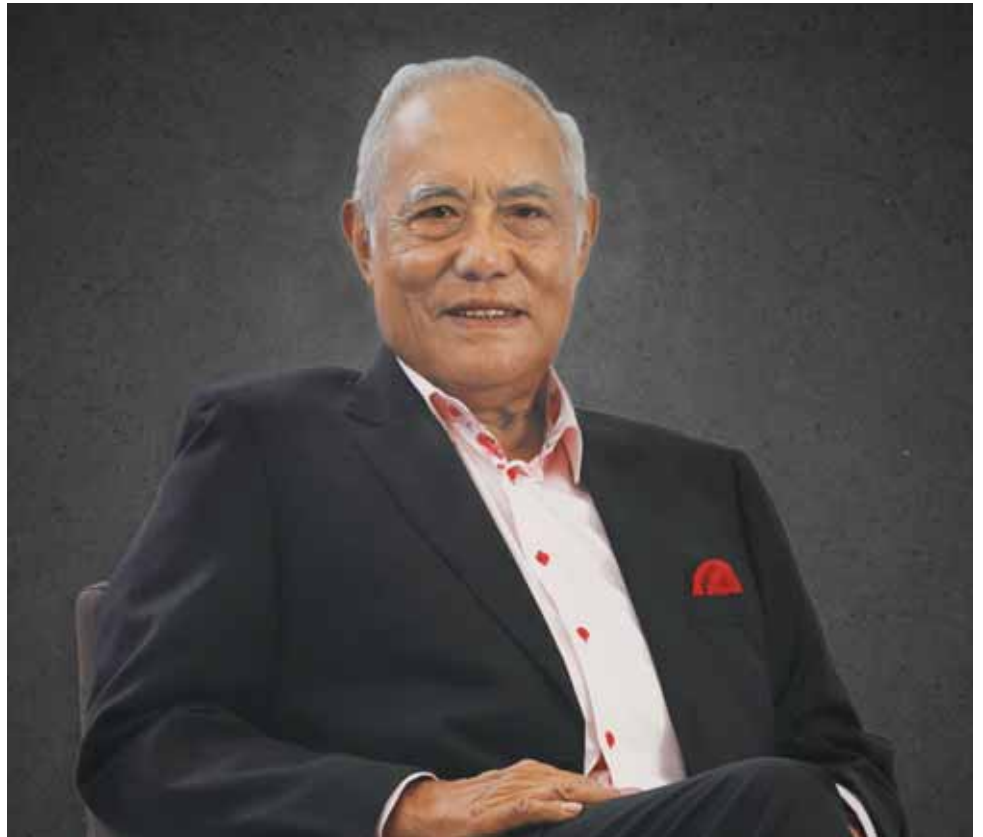


**Tan Sri (Dr.) Megat Najmuddin**  
**Bin Dato' Seri Dr. Haji Megat Khas**  
Chairman



While global economic uncertainties remain, the education sector stands as a critical pillar for national growth—providing the next generation of skilled talent to drive industry progress. SEGi remains optimistic about the future, backed by strategic initiatives that enhance student employability, strengthen academic excellence, and integrate cutting-edge learning experiences.

## FINANCIAL PERFORMANCE

Despite headwinds in the global economy and weaker local market sentiment, SEGi demonstrated resilience, achieving a 3% increase in revenue year-on-year, totalling RM192.7 million for the financial year ended 31 December 2024.

However, profit before taxation stood at RM5.5 million, a 46% decline from the previous year, largely due to higher student acquisition costs—a strategic investment to drive long-term enrolment growth and sustainability. SEGi has also ventured into the healthcare, skill-training and tech application segments, and these new initiatives have required capex and will need a reasonable gestation period. SEGi's financial position remains strong, with shareholders' funds at RM115.6 million and deposits, cash, and bank balances totalling RM55.7 million as of year-end.

While challenges persist, our long-term strategy remains clear—investing in student success, enhancing learning experiences, and strengthening our competitive position in Malaysia's education sector.

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*profit before tax*  
**RM5.5** million

## DIVIDENDS

SEGi remains committed to delivering shareholder value while maintaining a prudent capital management strategy. For the financial year ended 31 December 2024, an interim single-tier dividend of 1.0 sen per ordinary share, amounting to RM12.2 million, was paid on 30 August 2024.

Additionally, the Board declared another interim single-tier dividend of 1.0 sen per ordinary share, amounting to RM12.2 million, which was paid on 20 February 2025, reflecting our continued commitment to rewarding our investors.

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*interim single-tier*  
**1.0** sen / ordinary share

## Message from the Chairman

### Corporate and Operational Development

The year 2024 marked a transformative phase for SEGi as we redefined education delivery through innovation, partnerships, and digital expansion. Technology and globalisation continue to reshape industries, creating new demands for education providers to remain agile and responsive. SEGi has embraced this challenge, introducing strategic initiatives that reinforce our position as a forward-thinking higher education institution.

One of SEGi's key milestones in 2024 was the development of SEGi UniVerse, Malaysia's first fully-fledged virtual learning platform in the metaverse, which was recently launched in March 2025. This cutting-edge initiative allows students to experience immersive learning, breaking barriers in traditional education delivery. SEGi UniVerse provides a dynamic and interactive virtual environment, making education more engaging, accessible, and future-ready.

Recognising the importance of lifelong learning, SEGi Professional & Continuing Education ("SPACE") continues to thrive, providing flexible education pathways for working adults across industries. Through executive education, professional certifications, and part-time programmes, SPACE has empowered thousands of working adults to advance their careers without disrupting their work commitments.

Strengthening SEGi's global presence, SEGi University's Africa Open Learning Platform has received official recognition from the Seychelles Qualifications Authority (SQA), reinforcing its commitment to globally accredited education. With all programmes already accredited by the Malaysian Qualifications Agency (MQA), this dual endorsement solidifies SEGi's position as a leader in international higher education. Licensed by Malaysia's Ministry of Higher Education, SEGi continues to expand its global footprint, providing cutting-edge, high-quality learning opportunities to students worldwide.

SEGi also made significant strides in industry collaboration and professional recognition. SEGi University signed a Memorandum of Understanding (MoU) with the Board of Engineers Malaysia (BEM), further strengthening its commitment to producing industry-ready engineering graduates. Additionally, SEGi formalised a partnership with ORS Technologies, enhancing engineering education through real-world industry applications, including 3D modelling and advanced simulations.

In a testament to SEGi's excellence in graduate employability, SEGi University & Colleges secured the Employers' Choice Award from Talent Bank for the second consecutive year. This recognition, based on feedback from university students and recent graduates, highlights SEGi's "Industry Into Classroom" initiative, where over 300 global industry leaders—including Google, Maybank, Samsung, and Unilever—co-design, co-deliver, and co-assess the curriculum.

SEGi also made significant strides in student experience and industry partnerships, providing students with financial accessibility through scholarships, bursaries, and study loans. Our dedication to student success remains unwavering, ensuring that every learner is supported on their journey towards academic and professional excellence.

In addition to academic initiatives, SEGi expanded into healthcare services with the establishment of Traditional Chinese Medicine ("TCM") centres. The Group plans to set up a Veterinary Hospital, Veterinary Clinics and Dental Clinics in the near future. Our flagship TCM outlet officially launched on 22 February 2025, marking the beginning of an ambitious expansion plan to set up many TCM Medical Centres, Veterinary Clinics and Dental Clinics throughout Malaysia. This initiative aims to make high-quality healthcare services more accessible to Malaysians, addressing the growing demand in the nation.

We have and will continue to manage our businesses responsibly to create more shareholder value for long-term sustainable growth.

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*SEGi University & Colleges secured the Employers' Choice Award from Talent Bank for the second consecutive year.*

## Corporate Sustainability

SEGi continues to embed sustainability at the core of its operations, ensuring that Environmental, Social, and Governance (ESG) principles guide our strategic decisions. From green initiatives to community outreach programmes, SEGi actively fosters a culture of responsibility and ethical leadership.

With a commitment to climate-conscious policies, student and staff well-being, and industry collaborations, SEGi is shaping a sustainable future while providing high-quality education that makes a difference.

The details of our sustainability initiatives are set out in the Sustainability Statement of this report.

## Future Outlook and Way Forward

As we step into 2025, SEGi is well-positioned to reap the rewards of its strategic initiatives, focusing on student success, innovation, and sustainable growth. While the business environment remains competitive, SEGi will continue leveraging technology, industry collaborations, and academic excellence to remain at the forefront of higher education transformation.

With a clear vision, robust strategy, and commitment to excellence, the Board remains confident in navigating challenges and seizing new opportunities in the year ahead.

## Acknowledgements

SEGi's success is built on the dedication of its people. I extend my deepest gratitude to my fellow Board members, management team, faculty, and staff for their unwavering commitment and resilience.

The Board and I also wish to record our sincere appreciation and gratitude to our former Board members, Dato' Sri Nicholas Rupert Heylett Bloy and Mr. Edwin Fua Chye Jin, for their invaluable contributions to the Group during their tenure as members of the Board. On behalf of my fellow Directors, I would also like to take this opportunity to welcome Dato' John Tiong Tak Chong and Datin Adeline Hii Siew Ching to the Board.

**To our shareholders, university partners, industry partners, students, and stakeholders—thank you for your continued trust and support. As we move forward, we remain committed to innovation, excellence, and shaping the future of education.**

**Together, we will continue to propel SEGi to greater heights.**

**TAN SRI (DR.) MEGAT NAJMUDDIN  
BIN DATO' SERI DR. HAJI MEGAT KHAS**  
Chairman

20 March 2025