

THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of this Circular/Statement prior to its issuance as it is an Exempt Circular/Statement pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular/Statement.



SEG
International
Bhd

SEG INTERNATIONAL BERHAD

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

PART A

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
("PROPOSED SHAREHOLDERS' MANDATE")**

PART B

**STATEMENT IN RELATION TO THE
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY
TO BUY BACK ITS OWN ORDINARY SHARES
("SHARE BUY-BACK STATEMENT")**

The resolutions in respect of the above proposals will be tabled as Special Business at the 39th Annual General Meeting ("AGM") of the Company, which 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 Friday, 30 May 2025 at 10.30 a.m., or at any adjournment thereof.

The Notice of the AGM, together with the Form of Proxy, are enclosed in the 2024 Annual Report of the Company, which is available at <https://segi.investor.net.my/annual-reports/>.

A member entitled to participate and vote at the AGM is entitled to appoint a proxy/proxies to participate and vote on his/her behalf. The Proxy Form must be deposited at the Company's Registered Office at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, or email to corporate@segi.edu.my, not less than forty-eight (48) hours before the time set for holding the AGM. Alternatively, the Proxy Form may be lodged electronically ("e-Proxy") via the RPV Online portal at <https://web.vote2u.my> (applicable to individual shareholders only). Please refer to the Administrative Guide for submission of the e-Proxy. The lodging of the Proxy Form will not preclude you from participating and voting in person at the AGM if you subsequently wish to do so.

Last date and time for lodging the Proxy Form : Wednesday, 28 May 2025 at 10.30 a.m.

Date and time of the AGM : Friday, 30 May 2025 at 10.30 a.m.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

"Act"	: Companies Act 2016
"AGM"	: Annual General Meeting
"Board"	: Board of Directors of SEGi
"Bursa Securities"	: Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
"Circular"	: This circular, dated 30 April 2025 in relation to the Proposed Shareholders' Mandate
"Code"	: Malaysian Code on Take-Overs and Mergers 2016 (read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time)
"Dato' John Tiong"	: Dato' Diong Tak Chong @ Tiong Tak Chong
"Datin Adeline Hii"	: Datin Adeline Hii Siew Ching
"Director(s)"	: Director(s) of SEGi and shall have the meaning given in Section 2(1) of the Capital Markets And Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the Proposed Shareholders' Mandate were agreed upon:- (i) a director of SEGi or its subsidiaries; and (ii) a chief executive of SEGi or its subsidiaries
"EPS"	: Earnings Per Share
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities
"LPD"	: 24 April 2025, being the latest practicable date of this Circular
"Major Shareholder(s)"	: A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is:- (i) 10% or more of the total number of voting shares in the Company; or (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company, and includes any person who is or was within the preceding 6 months of the date on which the terms of the RRPT were agreed upon, such major shareholder of the Company or any other company, which is a subsidiary or holding company of the Company. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act
"NA"	: Net Assets

DEFINITIONS (CONT'D)

"Proposed Shareholders' Mandate"	: Proposed renewal of shareholders' mandate for existing RRPTs of a revenue or trading nature, the details of which are set out in Section 2.3 of this Circular
"Proposed Share Buy-Back"	: Proposed authority for the Company to purchase its own Shares on Bursa Securities of such number of Shares representing up to 10% of its total number of issued Shares
"Recurrent Related Party Transaction(s)" or "RRPT(s)"	: Related Party Transaction(s) involving recurrent transactions of a revenue or trading nature that are necessary for the day-to-day operations and are in the ordinary course of business of SEGi Group
"Related Party(ies)"	: A director, major shareholder or person connected with such director or major shareholder of SEGi
"RM" and "sen"	: Ringgit Malaysia and sen, respectively
"Related Party Transaction(s)" or "RPT(s)"	: Transaction(s) pursuant to Paragraph 10.09 of the Listing Requirements
"SEGi" or the "Company"	: SEG International Berhad (Registration No.: 198501013542 (145998-U))
"SEGi Group" or the "Group"	: SEGi and its subsidiaries, collectively
"SEGi Share(s)" or "Share(s)"	: Ordinary share(s) in SEGi
"Tan Sri Clement Hii"	: Tan Sri Clement Hii Chii Kok

All references to "**we**", "**us**", "**our**" and "**ourselves**" are made to SEGi, and where the context requires, shall include the subsidiaries.

All references to "**you**" or "**your(s)**" in this Circular are made to the shareholders, who are entitled to participate and vote at the AGM.

Unless specifically referred to, words denoting incorporating the singular shall, where applicable include the plural and vice versa and words denoting incorporating the masculine gender shall where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding adjustments.

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PART A

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS
OF A REVENUE OR TRADING NATURE
("PROPOSED SHAREHOLDERS' MANDATE")**



SEG
International
Bhd

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

Registered Office

6th Floor, SEGi University
No. 9, Jalan Teknologi
Taman Sains Selangor
Kota Damansara, PJU 5
47810 Petaling Jaya

30 April 2025

Board of Directors

Tan Sri (Dr.) Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas (Non-Independent Non-Executive Chairman)
Tan Sri Clement Hii Chii Kok (Group Managing Director)
Dato' Diong Tak Chong @ Tiong Tak Chong (Executive Director)
Chong Poh Yee (Executive Director)
Stella Lau Kah Wai (Executive Director)
Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil (Independent Non-Executive Director)
Chong Ying Choy (Independent Non-Executive Director)
Datuk Hew Lee Lam Sang (Independent Non-Executive Director)
Chang Tuck Chee @ Philip Chang (Independent Non-Executive Director)
Tong Lai Ling (Independent Non-Executive Director)
Datin Adeline Hii Siew Ching (Non-Independent Non-Executive Director)

To: Our shareholders

Dear Sir/ Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At our 38th AGM held on 20 June 2024, we had obtained a mandate from our shareholders to enter into RRPT on terms that are not more favourable to the Related Parties than those generally available to the public. The existing shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 39th AGM, which will be held on 30 May 2025 unless it is renewed at the 39th AGM.

In relation thereto, the Company had, on 27 February 2025, announced its intention to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming 39th AGM of the Company.

The purpose of this Circular is to provide you with the relevant information on the Proposed Shareholders' Mandate, to set out the Board's recommendation, and to seek your approval for the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 39th AGM of the Company. The Notice of AGM and the Proxy Form are enclosed in the 2024 Annual Report of the Company, which is available at <https://segi.investor.net.my/annual-reports/>.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 PROVISION UNDER THE LISTING REQUIREMENTS

Paragraph 10.09(1)(a) of the Listing Requirements states that "Notwithstanding Paragraph 10.08(1)(b), a listed issuer must immediately announce a RRPT as follows:-

- (i) in relation to a listed issuer with a share capital of RM60 million and above:-
 - (a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
 - (b) the percentage ratio of such RRPT is 1% or more,
- whichever is the higher."

Paragraph 10.09(2) of the Listing Requirements provides that a listed issuer may seek a mandate from its shareholders for related party transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of a listed issuer or its subsidiaries subject to, inter-alia, the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (iii) the listed issuer's circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain shareholder or unit holder mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements (*the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions*); and
- (v) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10.0% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 PRINCIPAL ACTIVITIES OF SEGi GROUP

The principal activity of SEGi is investment holding while its subsidiaries and their principal activities are as follows:-

Company	Country of incorporation	Effective equity interest %	Principal activities
SEGi College (KL) Sdn Bhd	Malaysia	100.00	Provision of professional, commercial and academic education
FutureEdge (Malaysia) Sdn Bhd	Malaysia	100.00	Provision of professional, commercial and academic education, IT solutions and IT support services

Company	Country of incorporation	Effective equity interest %	Principal activities
SEGi College (PG) Sdn Bhd	Malaysia	100.00	Provision of professional, commercial and academic education
SEGi College (KD) Sdn Bhd	Malaysia	100.00	Provision of professional, commercial and academic education
SMRC Learning Alliance Sdn Bhd	Malaysia	100.00	Provision of educational and training services
SEG Equity Sdn Bhd	Malaysia	100.00	Investment holding
SEG International Group Sdn Bhd	Malaysia	100.00	Investment holding and provision of training and educational services
SEGi Digital Sdn Bhd	Malaysia	100.00	Investment holding
SEGi Holdings Sdn Bhd	Malaysia	100.00	Investment holding and management consultancy
UniLenders Malaysia Sdn Bhd	Malaysia	99.00	Investment holding and provision of management consultancy and money lending services
Summit Early Childhood Edu-Care Sdn Bhd	Malaysia	100.00	Provision of child education and related services
IAQ Accreditation Agency Sdn Bhd	Malaysia	100.00	Investment holding, academic quality assurance and education consultancy related businesses
PMDC Learning Alliance (EM) Sdn Bhd	Malaysia	100.00	Provision of educational services and investment holding
SEGi Growth Sdn Bhd	Malaysia	100.00	Investment holding
SEGi K12 Hub Sdn Bhd	Malaysia	100.00	Investment holding, property investment and development
SEGi University Sdn. Bhd	Malaysia	100.00	Provision of professional, commercial and academic education
SEGi EyeCare Sdn Bhd	Malaysia	100.00	Provision of eye care and optometry related services
SEGi Consultancy Sdn Bhd	Malaysia	100.00	Provision of educational and training services
SEGi College (Sarawak) Sdn. Bhd	Malaysia	100.00	Operation of an educational institution for further studies
SEGi HealthCare Sdn Bhd	Malaysia	100.00	Provision of medical clinic and healthcare services
IFPA Resources Sdn Bhd	Malaysia	100.00	Provision of financial planning and financial related courses
SEGi Assets Sdn Bhd	Malaysia	100.00	Property investment and property management
SEGi-IGS Sdn Bhd	Malaysia	97.39	Provision of educational services

Company	Country of incorporation	Effective equity interest %	Principal activities
SEGi College (Subang Jaya) Sdn Bhd	Malaysia	100.00	Operation of an institute providing educational programmes
Summit Multimedia Education Sd. Bhd	Malaysia	81.00	Provision of educational services
FutureEdge Builders Sdn Bhd	Malaysia	100.00	Investment holding, property investment and provision of vocational and training courses
Wong Yiu Nam (Malaysia) Sdn Bhd (formerly known as SEGi Properties (M) Sdn Bhd)	Malaysia	100.00	Provision of Traditional Chinese Medicine ("TCM") services and treatment such as consultation, acupuncture, moxibustion, TCM massotherapy, guasa, cupping and retailing in Chinese traditional health supplements patent medicine
SEGi DentalCare Sdn Bhd	Malaysia	100.00	Provision of dental care and training services
Metromas Realtors Sdn Bhd	Malaysia	100.00	Investment holding and property investment
Consortium Support Services Sdn Bhd	Malaysia	100.00	Property management and provision of physiotherapy and rehabilitation services
Milenium Optima Sdn Bhd	Malaysia	100.00	Provision of solutions and e-community management system
Platinum Icon Sdn Bhd	Malaysia	100.00	Development of software business solutions
Bumi Intuisi Sdn Bhd	Malaysia	100.00	Software development and provision of web-based learning management system
E-Frontier Sdn Bhd	Malaysia	100.00	Investment holding and provision of education, research, training and offering of programmes and related services
VIP Innovations Sdn Bhd	Malaysia	100.00	Provision of information technology services
Peninsula Education Sdn Bhd	Malaysia	100.00	Provision of overseas education licences and learning technologies
Imperial Education (Ipoh) Sdn Bhd	Malaysia	100.00	Investment holding and provision of education services
Peninsula Private Education Sdn Bhd	Malaysia	100.00	Provision of private education services
Uni Health Hub Sdn Bhd	Malaysia	100.00	Investment holding and health and wellness hub
Urban HealthCare Group Sdn Bhd	Malaysia	100.00	Investment holding, provision of personal wellness and animal healthcare
Aesthetix DentalCare Sdn Bhd	Malaysia	100.00	Dentistry and other business ancillary to the business of dentistry

Company	Country of incorporation	Effective equity interest %	Principal activities
Urban Paws Wellness Sdn Bhd	Malaysia	100.00	Animal healthcare, wellness and pet grooming and training
Worldwide Accreditation Ltd	Mauritius	100.00	Provision of licensing and accreditation of educational programmes
Darson Limited	Republic of China (Hong Kong)	100.00	Provision of education and recruitment services and other related services
Karden Limited	Republic of China (Hong Kong)	100.00	Provision of education and recruitment services
E Verse Platforms FZCO	United Arab Emirates	100.00	Provision of educational, research and development services
Global Academic Quality Evaluation Consultancy FZCO	United Arab Emirates	100.00	Academic quality assurance and education consultancy services

2.3 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

SEGi Group enters into the RRPT(s) disclosed in Section 2.4 of this Circular with the Related Parties, which are necessary for the day-to-day operations.

In this respect, our Company is seeking approval from the shareholders for the Proposed Shareholders' Mandate which will allow our Group, in their ordinary course of business, to enter into the category of RRPT(s) disclosed in **Section 2.4** of this Circular with the Related Parties, provided such transaction is made at arms' length, on our Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of our Company.

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, the Proposed Shareholders' Mandate, if approved by the shareholders at the forthcoming 39th AGM, shall take effect from and including 30 May 2025, being the date of the 39th AGM, and shall continue to be in force until:

- (i) the conclusion of the next AGM of our Company, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM after the date 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
- (iii) revoked or varied by a resolution passed by the shareholders in a general meeting,

whichever is the earlier.

Further disclosure required, which includes the breakdown of the aggregate value of the RRPT(s) made during the financial year ended 31 December 2024 pursuant to the Proposed Shareholders' Mandate will be made in our Annual Report in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements based on the following information:

- (i) type of RRPT(s) made; and
- (ii) names of the Related Parties involved in each type of RRPT(s) made and their relationship with our Company.

2.4 CLASSES OF RELATED PARTIES AND NATURE OF RRPT

The class and nature of the RRPTs which would be entered into by the Group are as follows:

	Transacting party within the Group	Transacting Related Party	Nature of transaction	Estimated aggregate value as disclosed in the preceding year's circular to shareholders ("Estimated Value") (RM)	Actual value transacted from the date of the last AGM up to the LPD ("Actual Value") ⁽²⁾ (RM)	Estimated value of the transaction from the forthcoming AGM to the date of the next AGM ⁽¹⁾ (RM)	Nature of the relationship between the Group and the Related Party
(a)	Peninsula Education Sdn Bhd	Peninsula Education (Setia Alam) Sdn Bhd, a wholly-owned subsidiary of HCK Capital Group Berhad ("HCK")	Rental of campus building for both Peninsula International School and Peninsula Private School, located at No. 1, Jalan Setia Murni U13/51, Seksyen U13, Setia Alam, 40170, Shah Alam, Selangor Darul Ehsan, for the net lettable area of 315,393 square feet	5,994,924	4,496,193	8,809,154	<p>Tan Sri Clement Hii is the Group Managing Director and major shareholder of SEGi. Tan Sri Clement Hii is also the Executive Chairman and major shareholder of HCK.</p> <p>Datin Adeline Hii is the Non-Executive Director of SEGi, and she is also the daughter of Tan Sri Clement Hii.</p> <p>Dato' John Tiong is the Executive Director and major shareholder of SEGi. Dato' John Tiong is also the Independent Director and substantial shareholder of HCK.</p>

Notes:

⁽¹⁾ The estimated value of the transaction from the date of the forthcoming AGM to the next AGM is based on the estimated next AGM to be held in June 2026, and it may vary if there is any substantial change in the next AGM date. The estimated value comprises the adjusted monthly rental, to align with the current market rate, maintenance charges, quit rent and assessment fees.

⁽²⁾ None of the Actual Value exceeds the Estimated Value by 10% or more.

2.5 AMOUNT DUE AND OWING BY RELATED PARTY

There is no outstanding amount due and owing by the Related Party to SEGi Group pursuant to the RRPT, which exceeded the credit term.

2.6 REVIEW PROCEDURES FOR RRPT

The Group has established various procedures to ensure that the RRPTs are conducted at arm's length and on normal commercial terms, which are consistent with the Group's normal business practices and policies, and on transaction prices and terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The RRPTs will be undertaken based on prevailing rates according to normal commercial terms, business practices, and policies, or otherwise in accordance with other applicable industry norms/ considerations. The Audit Committee will review the RRPT based on the thresholds/percentage ratios as set out in the Listing Requirements, namely, RM1 million of the cost of RRPT or 1% of the percentage ratio of such RRPT, whichever is higher, for their subsequent recommendation to the Board for approval in relation to RRPT(s) within the Group.

To monitor the RRPT(s), the procedures established by the Group are as follows:

- (a) a list of Related Parties will be circulated within the Group to notify that all RRPTs are required to be undertaken on an arm's length basis and on normal commercial terms and terms not more favourable to the Related Parties than those generally available to the public. These include transacting at prevailing market rates/prices of the products or services provider's usual commercial terms or otherwise in accordance with applicable industry norms. Transactions refer to both sales and purchases of products or the provision of services of the Group;
- (b) any tender, quotation or contract received from or proposed to be entered with a Related Party will not be approved unless the terms offered to the Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions;
- (c) records will be maintained by the Company to capture all RRPTs to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;
- (d) the internal auditor shall periodically review the guidelines and procedures in respect of all RRPTs entered into and ascertain the guidelines and procedures have been complied with;
- (e) the audit committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor RRPTs have been complied with in accordance with the procedures;
- (f) the audit committee has reviewed and shall continue to review the adequacy and appropriateness of the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate; and
- (g) at least two (2) other contemporaneous transactions with unrelated third (3rd) parties for similar products or services and/or quantities will be used as comparison, whenever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third (3rd) parties for the same or substantially similar type of products or services and/or quantities. In the event that quotation or comparative pricing from unrelated third (3rd) parties cannot be obtained, the Group will rely on its usual business norms and practices, taking into account the efficiency, quality and type of products or services to be provided to ensure that the RRPTs are not detrimental to the Group.

Where any Director has an interest (direct or indirect) in any RRPT, such Director shall abstain from deliberation and voting on the matter.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain shareholders' approval for the Proposed Shareholders' Mandate, the interested Directors, interested Major Shareholders or interested Persons Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected to a Director and/or Major Shareholder, such Director or Major Shareholder must abstain from voting on the resolution approving the transactions. An interested Director or interested Major Shareholder must also ensure that Persons Connected with him/her abstain from voting on the resolution approving the transactions.

The interested Director shall also abstain from deliberating and voting at Board meetings in respect of the RRPTs in which they or Persons Connected with them are interested.

2.7 AUDIT COMMITTEE

The Audit Committee of the Company has considered the procedures mentioned above and is of the view that:

- (a) the procedures are sufficient to ensure that the RRPT is conducted at arm's length and on normal commercial terms which are consistent with the Group's normal business practices and policies and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Group; and
- (b) the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. Such procedures and processes are reviewed by the Audit Committee on a yearly basis and/or as and when required.

3. RATIONALE AND JUSTIFICATION FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is intended to facilitate transactions entered into in the ordinary course of business of the Group which are transacted from time to time with the Related Party at arm's length, on the Group's normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not detrimental to the minority shareholders of the Company.

The Proposed Shareholders' Mandate is essential for the Group to sustain its operations without disruption, ensuring the continued rental of the campus for our International and Private Schools.

The Proposed Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities or to convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs with the Related Party arise. This will substantially reduce the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably, and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the share capital and shareholding structure of the Company, and is not expected to have any material effect on the net assets, earnings and gearing of the Group for the financial year ending 31 December 2025.

5. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of SEGi at the forthcoming AGM of the Company to be convened or any adjournment thereof.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Save as disclosed below, none of the Directors and/or major shareholders of SEGi and/or persons connected to them have any interests, whether direct or indirect, in the Proposed Shareholders' Mandate:-

	Shareholding as at the LPD			
	<-----Direct----->		<-----Indirect----->	
Interested Director	No. of Shares	% ^{*1}	No. of Shares	% ^{*1}
Tan Sri Clement Hii	396,694,479	32.47	337,355,822 ^{*2}	27.61
Dato' John Tiong	140,467,102	11.50	22,840,000 ^{*2}	1.87
Datin Adeline Hii	-	-	-	-
Interested Major Shareholder				
Tan Sri Clement Hii	396,694,479	32.47	337,355,822 ^{*2}	27.61
EduEdge Equities Sdn Bhd	337,355,822	27.61	-	-
Dato' John Tiong	140,467,102	11.50	22,840,000 ^{*2}	1.87

Notes:-

^{*1} Based on 1,265,742,042 total SEGi Shares in issue after net of the treasury shares of 43,868,900 as at LPD

^{*2} Deemed interests pursuant to Section 8 of the Companies Act, 2016

Tan Sri Clement Hii, Dato' John Tiong and Datin Adeline Hii are collectively referred to as "Interested Directors", while Tan Sri Clement Hii, Dato' John Tiong and EduEdge Equities Sdn Bhd are collectively referred to as "Interested Major Shareholders".

Accordingly, the Interested Directors and Interested Major Shareholders have and will continue to abstain from Board meetings in relation to the Proposed Shareholders' Mandate and will also abstain from voting in respect of their direct and/or indirect shareholdings, if any, and have undertaken to ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in SEGi, if any, delivering or approving the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the 39th AGM of the Company.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board (save for the Interested Directors), after taking into consideration the relevant factors and after careful deliberation, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company, and accordingly recommends that you **VOTE IN FAVOUR** of the resolution in respect of the Proposed Shareholders' Mandate to be tabled at the forthcoming 39th AGM of the Company.

8. DETAILS OF THE AGM

The 39th AGM of the Company, the notice and proxy form which are set out in the 2024 Annual Report, 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 Friday, 30 May 2025 at 10.30 a.m., or at any adjournment thereof, for the the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Shareholders' Mandate.

If you are unable to attend and vote in person at the 39th AGM and wish to appoint a proxy to attend and vote on your behalf, you may complete, sign and return the Proxy Form in accordance with the instructions contained therein as soon as possible, and in any event, so as to ensure it arrives at the Company's Registered Office at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, or email to corporate@segi.edu.my, not less than forty-eight (48) hours before the time for holding the 39th AGM or any adjournment thereof. Alternatively, the Proxy Form may be lodged electronically via the RPV Online portal at <https://web.vote2u.my> (applicable to individual shareholders only). The lodging of the Proxy Form shall not preclude you from attending and voting in person at the 39th AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

You are advised to refer to the attached appendix for further information.

Yours faithfully,
For and on behalf of the Board
SEG INTERNATIONAL BHD

TAN SRI (DR.) MEGAT NAJMUDDIN BIN DATO' SERI DR. HAJI MEGAT KHAS
Non-Independent Non-Executive Chairman

PART B

**STATEMENT IN RELATION TO THE
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY
TO BUY-BACK ITS OWN ORDINARY SHARES
("SHARE BUY-BACK STATEMENT")**

1. INTRODUCTION

At the 38th AGM of the Company held on 20 June 2024, the Board of Directors of SEGi obtained approval from the Company's shareholders for the renewal of authorisation for the Company to purchase up to ten percent (10%) of its issued Shares ("Mandate"). The Mandate shall expire at the conclusion of the forthcoming AGM unless the authority is renewed.

On 18 April 2025, the Company announced its intention to seek the shareholders' approval for the renewal of the Mandate for the Proposed Share Buy-Back.

This Share Buy-Back Statement serves to provide you with the relevant information on the Proposed Share Buy-Back, to set out the Board's recommendation thereon, and to seek your approval for the resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM as Special Business. The Notice of AGM, together with the Form of Proxy, are enclosed in the 2024 Annual Report.

2. THE PROPOSED SHARE BUY-BACK

2.1 The Proposed Share Buy-Back

The Board of Directors proposes to seek a renewal of the authorisation from its shareholders for the Company to purchase its shares up to ten percent (10%) of the issued Shares at any point in time through its stockbroker(s) on the Bursa Securities. As at the LPD, the total issued Shares were 1,265,742,042 ordinary shares (including 43,868,900 SEGi Shares already purchased and held as treasury shares). As such, the balance that can be purchased at the LPD would be 82,705,304 Shares. None of the SEGi Shares bought back have been cancelled or resold to the market.

The Proposed Share Buy-Back, if approved, will be effective upon the passing of the ordinary resolution at the 39th AGM and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, at which time the authority will lapse unless the authority is renewed by an ordinary resolution passed at that meeting; or
- (ii) the expiration of the period within which the next AGM is required by law to be held; or
- (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

2.2 Source of Funds

Pursuant to the Listing Requirements, the Proposed Share Buy-Back must be made wholly out of the retained profits of the Company. Therefore, the maximum amount of funds to be allocated for the purchase of SEGi Shares under the Proposed Share Buy-Back will be subject to the amount of SEGi's retained earnings. Based on the latest audited financial statements as at 31 December 2024, the retained profits of the Company were RM16,948,000. The Proposed Share Buy-Back, if implemented, will be funded by internally generated funds and/or external borrowings, the proportion of which depends on the quantum of purchase consideration, availability of internally generated funds, and other relevant cost factors.

In the event that the Company purchases and holds its own Shares using external borrowing, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment is not expected to have a material impact on the cash flow of the Company.

2.3 Public Shareholding Spread

As at the LPD, the public shareholding spread was 26.33%. The Board is mindful of the requirement that any purchase of the SEGi Shares by the Company must not result in the public shareholding spread of the Company falling below 25% of its issued and paid-up share capital.

2.4 Implication of the Code

The Proposed Share Buy-Back may result in any Director(s), substantial shareholder(s), and/or parties acting in concert triggering a mandatory general offer obligation. In the event the Proposed Share Buy-Back results in any Director(s), substantial shareholder(s) and/or parties acting in concert with him/them triggering a mandatory offer obligation under the Code, the affected Director(s) or substantial shareholder(s) will be obliged to make a mandatory offer for the remaining SEGi Shares not held by him/them. The Board is mindful of the provision under the Code.

2.5 Potential Advantages and Disadvantages of the Proposed Share Buy-Back

2.5.1 Potential Advantages

The potential advantages of the Proposed Share Buy-Back are as follows:

- (i) The Mandate would enable the Company to utilise its financial resources more efficiently, especially where there are no immediate uses. If the SEGi Shares purchased are subsequently cancelled, this may strengthen the consolidated EPS of the Group as indicated below.
- (ii) The Mandate will also provide the Company with opportunities for potential gains if the purchased SEGi Shares, which are retained as treasury shares, are resold at prices higher than their cost of purchase.
- (iii) In any event, the treasury share may also be distributed as share dividends to shareholders as a reward.
- (iv) The Proposed Share Buy-Back may also stabilise the supply and demand of SEGi Shares traded on Bursa Securities and reduce the volatility of its share prices. The stability of SEGi Share price is important to maintain investors' confidence and may also assist in facilitating future fundraising via the equity market.

2.5.2 Potential Disadvantages

The potential disadvantages of the Proposed Share Buy-Back are as follows:

- (i) The Proposed Share Buy-Back will reduce the financial resources of the Company. This may result in the Company foregoing other investment opportunities that may emerge in the future or, at least, deprive the Company's interest income that can be derived from funds utilised for the Proposed Share Buy-Back.
- (ii) As the Proposed Share Buy-Back can only be made out of the retained profits of the Company, it may reduce the reserves available for distribution to the shareholders of the Company in the immediate future. However, the reserves of the Company may be recovered and increased upon the selling of the purchased Shares held as treasury shares.
- (iii) In addition, the Proposed Share Buy-Back may reduce the consolidated NA of the Company if all the SEGi Shares purchased are subsequently cancelled and the purchase price of its own Shares is higher than the consolidated NA of the Company at the time of purchase.

Nevertheless, the Proposed Share Buy-Back is not expected to have any potential material disadvantage to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact. The Board will be mindful of the interests of the Company, the Group and the shareholders in implementing the Proposed Share Buy-Back.

2.6 Purchase, resale and/or cancellation of SEGi shares in the preceding twelve (12) months

During the last 12 months preceding the LPD, the Company did not purchase any of its own Shares, resell or cancel any treasury shares.

As at the LPD, the total treasury shares held by the Company was 43,868,900.

3. SHARE PRICE

The monthly highest and lowest prices of SEGi shares traded on Bursa Securities for the past twelve (12) months up to the LPD are as follows:-

Month		High (RM)	Low (RM)
2024	April	0.660	0.645
	May	0.650	0.600
	June	0.645	0.615
	July	0.635	0.615
	August	0.630	0.600
	September	0.620	0.605
	October	0.620	0.595
	November	0.615	0.605
	December	0.625	0.605
2025	January	0.630	0.605
	February	0.635	0.605
	March	0.630	0.610
	Up to the LPD	0.630	0.610

The last transacted price of SEGi Shares on LPD, being the latest practicable date prior to the printing of this Circular, was RM0.615.

(Source: Bursa Malaysia)

4. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back will enable the Company to utilise its surplus financial resources, which are not immediately required for other uses to purchase its own Shares from the market. It may stabilise the supply and demand of its Shares traded on Bursa Securities, thereby supporting its fundamental value.

The Proposed Share Buy-Back, whether to be held as treasury shares or subsequently cancelled, will effectively reduce the number of shares carrying voting and participation rights. Therefore, the shareholders of the Company may enjoy an increase in the value of their investment in SEGi due to the increase in its EPS.

The purchased shares can be held as treasury shares and resold on Bursa Securities at a higher price with the intention of realising potential gain without affecting the total issued capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

5. FINANCIAL EFFECTS

On the assumption that the Proposed Share Buy-Back is carried out in full, the effects of the Proposed Share Buy-Back on the share capital, NA, working capital, earnings, and shareholdings of Directors and substantial shareholders of SEGi are set out below:-

5.1 Share Capital

The effects of any purchase of the Company's own SEGi Shares will depend on whether the SEGi Shares purchased are cancelled or retained as treasury shares.

The Proposed Share Buy-Back will not have any effect on the issued Shares if all the SEGi Shares purchased are to be retained as treasury shares, re-sold, or distributed to our shareholders.

The Proposed Share Buy-Back will, however, result in the reduction of the issued Shares if the SEGi Shares purchased are cancelled. The proforma effects of the Proposed Share Buy-Back based on the issued Shares as at the LPD and assuming the SEGi Shares so purchased are cancelled are set out below:

Existing issued Shares as at the LPD	No. of Shares 1,265,742,042
Treasury shares as at the LPD	(43,868,900)
Maximum number of shares that may be purchased pursuant to the Proposed Share Buy-Back	(82,705,304)
Issued Shares as diminished, if the treasury shares are cancelled	<u>1,139,167,838</u>

5.2 NA

The NA of the Group may increase or decrease depending on the purchase prices of the Shares, the effective cost of funding and the treatment of the Shares purchased.

The Proposed Share Buy-Back will reduce NA per Share if all the purchased Shares are cancelled and the purchase price exceeds the NA per Share at the time of purchase. On the contrary, the NA per Share will increase when the purchase price is less than the NA per Share at the time of purchase.

If the purchased Shares are treated as treasury shares and subsequently resold on Bursa Securities, the NA of the Group will increase if the Company realises a gain from the resale, and vice-versa. If the treasury shares are distributed as share dividends, the NA of the Group will decrease by the cost of the treasury shares.

5.3 Working Capital

The Proposed Share Buy-Back would reduce funds available for working capital purposes of the Company, the quantum of which would depend on the purchase price, the actual number of Shares purchased and any associated costs incurred in making the purchase.

However, if the purchased Shares are treated as treasury shares and subsequently resold on the Bursa Securities, the working capital of the Group will increase should the Company realise a gain from the resale. Again, the quantum of the increase in the working capital will depend on the actual selling price of the treasury shares and the number of treasury shares resold.

5.4 Earnings

The effects of the Proposed Share Buy-Back on the earnings of the Group would depend on the purchase price, the number of Shares purchased and the effective funding cost to the Group to finance the Shares purchased or any loss in interest income to the Group. The effective reduction in the issued capital of the Company pursuant to the Proposed Share Buy-Back will, generally, all else being equal, have a positive impact on the EPS of the Group.

In the event that the Shares purchased are treated as treasury shares, the extent of the effect on the EPS of the Company will depend on the number and price(s) of treasury shares resold.

5.5 Dividend

The Proposed Share Buy-Back is not expected to have any effect on the policy for the Board in recommending dividends for the year ending 31 December 2025. The decision to declare and pay dividends in the future would depend on, amongst others, the profitability and cash flow position of the Company. The treasury shares may also be distributed as dividends to the shareholders if the Company so decides.

5.6 Directors' and Substantial Shareholders' Shareholdings

The proforma effects on the shareholding of the Directors and substantial shareholders based on the Registers of Directors and Substantial Shareholders of the Company as at the LPD, assuming that the Proposed Share Buy-Back is carried out in full and the shares purchased are not from the following Directors and substantial shareholders, are as follows:

	<u>Before the Proposed Share Buy-Back</u>				<u>After the Proposed Share Buy-Back</u>			
	Direct		Indirect		Direct		Indirect	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
<u>Directors</u>								
Tan Sri Clement Hii	396,694,479	32.47	#337,355,822	27.61	396,694,479	34.82	#337,355,822	29.61
Tan Sri (Dr.) Megat Najmuddin Bin Dato' Seri Dr Haji Megat Khas	67,991	0.01	-	-	67,991	0.01	-	-
Dato' John Tiong	140,467,102	11.50	*22,840,000	1.87	140,467,102	12.33	*22,840,000	2.00
Cheryl Chong Poh Yee	1,217,112	0.10	-	-	1,217,112	0.11	-	-
Stella Lau Kah Wai	490,285	0.04	-	-	490,285	0.04	-	-
Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil	-	-	-	-	-	-	-	-
Chong Ying Choy	-	-	-	-	-	-	-	-
Datuk Hew Lee Lam Sang	-	-	-	-	-	-	-	-
Chang Tuck Chee @ Philip Chang	-	-	-	-	-	-	-	-
Tong Lai Ling	-	-	-	-	-	-	-	-
Datin Adeline Hii	-	-	-	-	-	-	-	-
	<u>Before the Proposed Share Buy-Back</u>				<u>After the Proposed Share Buy-Back</u>			
	Direct		Indirect				Direct	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
<u>Substantial shareholders</u>								
Tan Sri Clement Hii	396,694,479	32.47	#337,355,822	27.61	396,694,479	34.82	#337,355,822	29.61
EduEdge Equities Sdn Bhd	337,355,822	27.61	-	-	337,355,822	29.61	-	-
Dato' John Tiong	140,467,102	11.50	*22,840,000	1.87	140,467,102	12.33	*22,840,000	2.00

Notes:

Deemed interest by virtue of shares held by EduEdge Equities Sdn Bhd pursuant to Section 8 of the Act.

* Deemed interest by virtue of shares held by I-Properties JTL Sdn Bhd pursuant to Section 8 of the Act.

6. APPROVALS REQUIRED

The Proposed Share Buy-Back is subject to and conditional upon the approval of the shareholders of the Company at the forthcoming AGM.

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save for the inadvertent proportionate increase in the percentage shareholdings and/or voting rights of the shareholders as a consequence of the implementation of the Proposed Share Buy-Back, none of the Directors or major shareholders or persons connected to them has any interest, direct or indirect, in the Proposed Share Buy-Back.

8. DIRECTORS' RECOMMENDATION

Your Directors, having considered all aspects of the Proposed Share Buy-Back, are of the opinion that the Proposed Share Buy-Back is in the best interests of the Company. Accordingly, your Directors recommend that you vote in favour of the ordinary resolution in relation to the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

9. FURTHER INFORMATION

You are advised to refer to the attached appendix for further information.

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular and Share-Buy Statement have been seen and approved by the Board, and the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, SEGi Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware and has no knowledge of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the financial position or business of the Group.

3. MATERIAL COMMITMENTS

As at the LPD, there are no material commitments incurred or known to be incurred by our Group that has not been provided for which, upon becoming enforceable, may have a material impact on the financial results/position of our Group.

4. CONTINGENT LIABILITIES

As at the LPD, there are no contingent liabilities incurred or known to be incurred by our Group which, upon becoming enforceable, may have a material impact on the financial results/position of our Group.

5. MATERIAL CONTRACT

As at the LPD, our Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the 2 years immediately preceding the date of the Circular.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's Registered Office at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan during the normal business hours from Monday to Friday (except public holidays) from the date hereof up to the time stipulated for the holding of the forthcoming AGM:-

- (i) Constitution of SEGi; and
- (ii) The audited consolidated financial statements of SEGi for the past financial years ended 31 December 2023 and 2024.