

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

MINUTES of the **Thirty-Eighth 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, 6<sup>th</sup> Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on **Thursday, 20 June 2024 at 10.30 a.m.**

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**PRESENT:**

Board of Directors

Tan Sri (Dr.) 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. Stella Lau Kah Wai

Ms. Cheryl Chong Poh Yee

*[Also a shareholder]*

Dato’ Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil

Mr. Chong Ying Choy

Datuk Hew Lee Lam Sang

Mr. Edwin Fua Chye Jin

\* Mr. Chang Tuck Chee @ Philip Chang

\* Ms. Tong Lai Ling

Absent with Apologies

Dato’ Sri Nicholas Rupert Heylett Bloy

Shareholders and Proxies

As per the attendance list

In Attendance

Ms. Hew Ling Sze

- Secretary

*[Also a shareholder]*

Mr. NS Lingam

} Messrs. Ernst & Young PLT (“EY”)

Mr. Niki Poon

}

Ms. Nabila Balqis Abdul Hameed Khan

}

Mr. Azrul Asraf Baharin

}

\* Participated remotely via online meeting platform at <https://web.vote2u.my>

**1. CHAIRMAN**

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

The Chairman then proceeded to introduce the fellow Directors present at the AGM. He also informed that the Company Secretary and Auditors were in attendance as well.

## **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 2024 (“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 thereafter.

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 FINANCIAL YEAR ENDED 31 DECEMBER 2023 (“FYE2023”)**

The AFS of the Company for FYE2023 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 FYE2023 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 FYE2023 for a total amount of Ringgit Malaysia Two Hundred and Sixty-Six Thousand and Two Hundred Only (RM322,831) for approval.

The Chairman then proceeded to the next resolution.

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

Agenda item 3 concerning the re-election of Directors. Tan Sri (Dr.) Megat Najmuddin retires pursuant to Clause 87 of the Constitution of the Company, and being eligible, offered himself for re-election.

Ordinary Resolution 2 is to re-elect Tan Sri (Dr.) Megat Najmuddin.

The Chairman highlighted that Ordinary Resolutions 3 and 4 concerned the re-election of Dato' Sri Nicholas Rupert Bloy and Mr. Edwin Fua Chye Jin pursuant to Clause 87 of the Constitution of the Company. Dato' Sri Nicholas Bloy and Mr. Edwin Fua expressed their intention of not seeking re-election at this AGM. As such, Ordinary Resolutions 3 and 4 will not be put forward for voting and Dato' Sri Nicholas Bloy and Mr. Edwin Fua shall retain office until the conclusion of this AGM.

The Chairman, on behalf of the Board, thanked Dato' Sri Nicholas Bloy and Mr. Edwin Fua for their contribution during their tenure of service and would like to put on record their appreciation to both of them.

Ordinary Resolutions 5 to 10 pertaining to the re-election of Directors pursuant to Clause 95 of the Constitution of the Company, as follows:

Ordinary Resolution 5 – To re-elect Ms. Stella Lau Kah Wai;

Ordinary Resolution 6 – To re-elect Ms. Cheryl Chong Poh Yee;

Ordinary Resolution 7 – To re-elect Mr. Chong Ying Choy;

Ordinary Resolution 8 – To re-elect Datuk Hew Lee Lam Sang;

Ordinary Resolution 9 – To re-elect Mr. Chang Tuck Chee @ Philip Chang; and

Ordinary Resolution 10 – To re-elect Ms. Tong Lai Ling.

The Chairman then proceeded to the next agenda item.

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

The Chairman tabled agenda item 4, Ordinary Resolution 11 on the re-appointment of EY as Auditors of the Company to the meeting and to authorise the Directors to fix their remuneration.

The Audit Committee conducted an assessment of the performance of EY and 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.

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

The Chairman tabled agenda item 5, Ordinary Resolution 12 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.

**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 13 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.

**11. AGENDA ITEM 7  
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT  
RELATED PARTY TRANSACTIONS (“RRPTs”) OF A REVENUE OR  
TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

The Chairman tabled agenda item 7, Ordinary Resolution 14 to seek shareholders’ approval for the Proposed Shareholders’ Mandate for RRPTs of a revenue or trading nature.

The Meeting noted that the details of the RRPT and the rationale of the Proposed Shareholders’ Mandate were set out in the Circular to Shareholders in relation to the Proposed Shareholders’ Mandate dated 30 April 2024.

The Meeting noted that Tan Sri Clement Hii, the Group Managing Director and major shareholder of the Company, is deemed interested in the Proposed Shareholders’ Mandate. As such, he shall abstain from voting on Ordinary Resolution 14 in respect of his direct and/or indirect shareholdings.

**12. Q&A SESSION**

As all resolutions have been tabled, the Chairman proceeded to the Q&A Session.

All the questions posted on the Question Box (with similar questions being grouped together) 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 expenses of this AGM were nominal.

- 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 will consider the door gift when the Board meets up with the shareholders again during physical meeting.

- Q: With the latest change in the Group's shareholding structure, what's the Board's future plan for the Group?

A: There was not much change to the existing shareholding structure after the Mandatory General Offer ("MGO"). With regard to the future plan, SEGi will continue with its existing businesses. In this respect, SEGi is currently embarking on several-pronged strategies to enhance the sustainability and financial performance of SEGi Group, which include, inter-alia, expanding and growing its K-12 education business, introducing flexible learning programmes and additional postgraduate courses to cater to the academic needs of working adults as well as developing and enhancing its online platform learning programmes to cover a wider range of academic interests. Accordingly, following the MGO, SEGi would have greater flexibility in seeing through the Group's current plans as well as charting its future strategies going forward.

- Q: Why does the Company not remain listing?

A: As announced earlier, SEGi will maintain its listing status on the Main Market of Bursa Securities as this was purely a technical MGO and the Company does have enough public spread.

The Chairman ended the Q&A session by thanking all shareholders for the questions raised and hoped their concerns had been appropriately addressed. The Meeting was informed that should there be any questions which have yet to be addressed during the Meeting, the shareholders may contact the Investor Relations.

The Chairman closed the Q&A session and announced the commencement of the poll voting session.

### **13. POLLING SESSION**

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 would be validated by the Scrutineers and would be made available 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 11.02 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	915,364,144	99.99994	551	0.00006	915,364,695	100	CARRIED
Ordinary	Resolution 2	914,424,800	99.89732	939,898	0.10268	915,364,698	100	CARRIED
Ordinary	Resolution 3	* Not Applicable						
Ordinary	Resolution 4	* Not Applicable						
Ordinary	Resolution 5	915,363,829	99.99991	869	0.00009	915,364,698	100	CARRIED
Ordinary	Resolution 6	915,363,829	99.99991	869	0.00009	915,364,698	100	CARRIED
Ordinary	Resolution 7	915,363,744	99.99990	954	0.00010	915,364,698	100	CARRIED
Ordinary	Resolution 8	915,363,744	99.99990	954	0.00010	915,364,698	100	CARRIED
Ordinary	Resolution 9	914,970,644	99.95695	394,054	0.04305	915,364,698	100	CARRIED
Ordinary	Resolution 10	915,363,744	99.99990	954	0.00010	915,364,698	100	CARRIED
Ordinary	Resolution 11	915,364,119	99.99994	579	0.00006	915,364,698	100	CARRIED
Ordinary	Resolution 12	915,364,019	99.99993	679	0.00007	915,364,698	100	CARRIED
Ordinary	Resolution 13	915,364,315	99.99996	383	0.00004	915,364,698	100	CARRIED
Ordinary	Resolution 14	245,611,374	99.99976	583	0.00024	245,611,957	100	CARRIED

\* These resolutions are not applicable as Dato' Sri Nicholas Bloy and Mr. Edwin Fua expressed their 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.

## 15. CONCLUSION

There being no other business to be transacted, the Chairman declared the Meeting concluded at 11.15 a.m. and thanked all shareholders and proxies of the Company who participated in the Meeting.

SIGNED AS A CORRECT RECORD



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CHAIRMAN