THIS NOTIFICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have sold or transferred all your ordinary shares in SEG International Bhd, you should at once hand this Notification to the purchaser or stockbroker or agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

If you are in any doubt as to the action to be taken or may require advice in relation to the Offer (as defined herein), please consult your stockbroker, solicitor, accountant, bank manager or other professional advisers immediately.

Bursa Malaysia Securities Berhad has not perused the contents of this Notification prior to its issuance and hence, takes no responsibility for the contents of this Notification, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever incurred arising from or in reliance upon the whole or any part of the contents of this Notification.

THIS NOTIFICATION IS FOR YOUR INFORMATION ONLY. NO ACTION IS REQUIRED TO BE TAKEN.

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

NOTIFICATION TO THE SHAREHOLDERS OF SEG INTERNATIONAL BHD

IN RELATION TO THE

RECEIPT OF NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER DATED 30 APRIL 2024

FROM

AMINVESTMENT BANK BERHAD

ON BEHALF OF

EDUEDGE EQUITIES SDN BHD

This Notification is dated 7 May 2024

SEG INTERNATIONAL BHD
(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
Selangor Darul Ehsan

7 May 2024

The 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)
Stella Lau Kah Wai (Executive Director)
Chong Poh Yee (Executive Director)
Dato' Sri Nicholas Rupert Heylett Bloy (Non-Independent Non-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)
Fua Chye Jin (Non-Independent Non-Executive Director)
Chang Tuck Chee @ Philip Chang (Independent Non-Executive Director)
Tong Lai Ling (Independent Non-Executive Director)

To: The holders of SEG International Bhd

Dear Sir / Madam,

SEG INTERNATIONAL BHD ("SEGi" OR THE "COMPANY")

RECEIPT OF NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER DATED 30 APRIL 2024 FROM AMINVESTMENT BANK BERHAD ON BEHALF OF EDUEDGE EQUITIES SDN BHD ("NOTICE")

1. INTRODUCTION

On 30 April 2024, EduEdge Equities Sdn Bhd ("**Edu Edge**" or the "**Offeror**"), entered into a sale and purchase agreement ("**SPA**") with Pinnacle Heritage Solutions Sdn Bhd to acquire 251,065,035 ordinary shares in SEGi ("**SEGi Shares**"), representing approximately 20.55% equity interest in SEGi (excluding treasury shares) for a total cash consideration of RM112,979,265.75 or RM0.45 per SEGi Share ("**Acquisition**"). The Acquisition was undertaken in accordance with the terms of the SPA via a direct business transaction on 30 April 2024.

Prior to the Acquisition, the Offeror did not hold any interest, whether direct or indirect, in SEGi Shares whilst Tan Sri Hii Chii Kok @ Hii Chee Kok, being the ultimate offeror ("**Tan Sri Clement**" or "**Ultimate Offeror**") held 396,694,479 SEGi Shares, representing approximately 32.46% equity interest in SEGi (excluding treasury shares). As at 24 April 2024, being the latest practicable date prior to the date of the Notice, Datuk Dr. Dennis Ling Sie Hieng ("**Datuk Dr. Dennis**"), being a person acting in concert with the Offeror and the Ultimate Offeror ("**PAC**"), held 987,814 SEGi Shares, representing approximately 0.08% equity interest in SEGi (excluding treasury shares).

Hence, following the completion of the Acquisition, the Offeror, the Ultimate Offeror and PAC collectively hold 648,747,328 SEGi Shares, representing an increase of equity interests in SEGi (excluding treasury shares) from 32.54% to 53.09%.

Pursuant to subsection 218(2) of the Capital Markets and Services Act, 2007 ("**CMSA**") and subparagraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("**SC**") ("**Rules**"), and in view that the Offeror, the Ultimate Offeror and PAC have collectively obtained statutory control in SEGi upon the completion of the Acquisition, the Offeror is obliged to extend an unconditional mandatory take-over offer to acquire the following:

(i) all the remaining SEGi Shares not already owned by the Offeror and the Ultimate Offeror; and

(ii) any new SEGi Shares that may be issued and allotted prior to the closing date of the Offer arising from the exercise of the outstanding options granted under the long term incentive plan of SEGi ("**LTIP**") and any new options that may be further granted under the LTIP;

(collectively known as the "**Offer Shares**")

at a cash offer price of RM0.45 per Offer Share ("**Offer**").

Accordingly, AmInvestment Bank Berhad had on 30 April 2024, on behalf of the Offeror, served the Notice to the Board of Directors of SEGi ("**Board**") in respect of the Offer. Subsequently, SEGi had on the same date announced the receipt of the Notice to Bursa Malaysia Securities Berhad ("**Bursa Securities**").

As set out in the Notice:

(i) the ultimate offeror in respect of the Offer is Tan Sri Clement by virtue of him being the sole director and sole shareholder of the Offeror; and

(ii) pursuant to Section 216 of the CMSA, the PAC in relation to the Offer is Datuk Dr. Dennis. He is the son-in-law of Tan Sri Clement (the Ultimate Offeror) and is also a shareholder of SEGi.

2. CONDITIONS OF THE OFFER

As stipulated in Section 4.2 of the Notice, the Offer is **not conditional** upon any minimum level of acceptances of the Offer Shares as the Offeror, the Ultimate Offeror and PAC already collectively hold more than 50% of the voting shares or voting rights in SEGi, upon completion of the Acquisition.

Further details on the Offer are set out in the enclosed Notice.

3. APPOINTMENT OF INDEPENDENT ADVISER

In accordance with Paragraph 3.06 of the Rules, the Board had on 2 May 2024 announced the appointment of MainStreet Advisers Sdn Bhd, which holds a Capital Markets Services Licence for advising on corporate finance, issued by SC, as the independent adviser ("**Independent Adviser**") to provide comments, opinions, information and recommendation on the Offer to the non-interested Directors and the holders of the Offer Shares in an independent advice circular ("**Independent Advice Circular**") to be issued in due course.

4. DOCUMENTS RELATING TO THE OFFER

The purpose of this Notification is to inform you of the Offer and a copy of the Notice is enclosed herewith for your information. **You should note that this Notification does not constitute an offer.**

The document outlining the terms and conditions of the Offer ("**Offer Document**") together with the forms of acceptance and transfer will be despatched to you by AmInvestment Bank Berhad on behalf of the Offeror, within 21 days from the date of the Notice or any extended period of time as may be directed or permitted by the SC.

The Independent Advice Circular containing, amongst others, the recommendation of the Independent Adviser in relation to the Offer, will be despatched to you within 10 days from the date of despatch of the Offer Document or any later date as may be approved by the SC.

All communications, notices, documents and, if applicable, payments to be delivered or sent to you (or your designated agents, as you may direct) will be sent by ordinary mail to your registered Malaysian addresses in the record of depositors last maintained with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") at your own risk. Non-resident shareholders without registered Malaysian addresses maintained with Bursa Depository but who wish to receive communications, notices and documents in relation to the Offer should ensure that you have your foreign mailing addresses changed to a registered Malaysian address. In any event, the Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Board has seen and approved this Notification, and they collectively and individually accept full responsibility for the accuracy of the information contained in this Notification and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in this Notification false or misleading.

YOU ARE ADVISED NOT TO TAKE ANY ACTION WHICH MAY BE PREJUDICIAL TO YOUR INTERESTS BUT TO READ THE OFFER DOCUMENT AND THE INDEPENDENT ADVICE CIRCULAR CAREFULLY TO BE ISSUED BEFORE TAKING ANY ACTION IN RELATION TO THE OFFER.

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

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

NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER DATED 30 APRIL 2024 FROM AMINVESTMENT BANK BERHAD ON BEHALF OF EDUEDGE EQUITIES SDN BHD

AmInvestment Bank

30 April 2024

The Board of Directors

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

Dear Sir/Madam,

SEG INTERNATIONAL BHD ("SEGi" OR "OFFEREE")

NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER ("NOTICE")

1. INTRODUCTION

On 30 April 2024, EduEdge Equities Sdn Bhd ("**EduEdge**" or the "**Offeror**"), had entered into a sale and purchase agreement ("**SPA**") with Pinnacle Heritage Solutions Sdn Bhd ("**Vendor**") to acquire 251,065,035 ordinary shares in SEGi ("**SEGi Share(s)**"), representing approximately 20.55% equity interest in SEGi (excluding treasury shares) for a total cash consideration of RM112,979,265.75 or RM0.45 per SEGi Share ("**Acquisition**"). The Acquisition had been undertaken in accordance with the terms of the SPA via a direct business transaction on 30 April 2024.

Prior to the Acquisition, the Offeror did not hold any interest, whether direct or indirect, in SEGi Shares whilst the Ultimate Offeror (as defined herein) held 396,694,479 SEGi Shares, representing approximately 32.46% equity interest in SEGi (excluding treasury shares). As at 24 April 2024, being the latest practicable date prior to the date of this Notice ("**LPD**"), Datuk Dr. Dennis Ling Sie Hieng ("**Datuk Dr. Dennis**"), being a person acting in concert with the Offeror and the Ultimate Offeror ("**PAC**"), held 987,814 SEGi Shares, representing approximately 0.08% equity interest in SEGi (excluding treasury shares). Hence, following the completion of the Acquisition, the Offeror, the Ultimate Offeror and PAC collectively hold 648,747,328 SEGi Shares, representing an increase of equity interests in SEGi (excluding treasury shares) from 32.54% to 53.09%.

Accordingly, pursuant to subsection 218(2) of the Capital Markets and Services Act, 2007 ("**CMSA**") and subparagraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("**SC**") ("**Rules**"), in view that the Offeror, the Ultimate Offeror and PAC have collectively obtained statutory control in SEGi upon the completion of the Acquisition, the Offeror is obliged to extend an unconditional mandatory take-over offer to acquire the following:-

(i) all the remaining SEGi Shares not already owned by the Offeror and the Ultimate Offeror (as defined herein); and

(ii) any new SEGi Shares that may be issued and allotted prior to the closing date of the Offer (as defined herein) arising from the exercise of the outstanding options granted under the long term incentive plan of SEGi ("**LTIP**") and any new options that may be further granted under the LTIP,

(collectively the "**Offer Share(s)**")

at a cash offer price of RM0.45 per Offer Share ("**Offer Price**") ("**Offer**").

The Offeree has implemented the LTIP for a period of 10 years until 30 June 2024. The LTIP comprises an employees' share option scheme and share grant plan for the eligible directors and employees of SEGi and its subsidiaries (collectively, the "**LTIP Options**"). As at the LPD, there are 10,027,627 outstanding LTIP Options granted under the LTIP which remain unexercised. The Offer will also be extended to any SEGi Shares that may be issued and allotted prior to the closing date arising from the exercise of the outstanding LTIP Options that may be further granted.

As at the LPD, SEGi has a total of 1,221,873,142 SEGi Shares (excluding 43,868,900 treasury shares) in issue.

In respect of the Offer, Tan Sri Hii Chii Kok @ Hii Chee Kok ("**TS Clement**") is the sole director and sole shareholder of the Offeror and is therefore deemed as the ultimate offeror for the Offer ("**Ultimate Offeror**").

For information purposes, the Ultimate Offeror and the Vendor had previously entered into a shareholders' agreement dated 25 April 2012, as amended by letters dated 9 September 2022 and 4 April 2023 (collectively, the "**Shareholders' Agreement**") to regulate their relationship with one another as major shareholders of the Offeree. The Shareholders' Agreement had established a concert party relationship between the Ultimate Offeror and the Vendor, in accordance with subsection 216(2) of the CMSA. Nonetheless, simultaneously with the execution of the SPA, the Vendor and the Ultimate Offeror had on 30 April 2024, entered into an agreement to mutually terminate the Shareholders' Agreement immediately on 30 April 2024 ("**Mutual Termination Agreement**"). Thus, as at the date of this Notice, the Offeror and the Ultimate Offeror no longer have any concert party relationship with the Vendor as both parties do not have any agreement, arrangement and/or understanding to co-operate to acquire jointly or severally voting shares in the Offeree for the purpose of obtaining control in the Offeree or act jointly or severally for the purpose of exercising control over the Offeree pursuant to subsection 216(2) of the CMSA.

As at the date of this Notice, Datuk Dr. Dennis is a PAC with the Offeror and the Ultimate Offeror in accordance with subsection 216(3) of the CMSA in relation to the Offer. Further details of the Offeror, the Ultimate Offeror and PAC are set out in Section 3 of this Notice.

For information purposes, the Offer is unconditional as the Offeror, the Ultimate Offeror and PAC collectively hold more than 50% of the voting shares or voting rights in SEGi upon the completion of the Acquisition.

2. THE OFFER

On behalf of the Offeror, AmInvestment Bank Berhad ("**AmInvestment Bank**") hereby serves this Notice to the board of directors of SEGi ("**SEGi Board**") in accordance with subparagraph 9.10(1)(b)(i) of the Rules to acquire the Offer Shares at a cash consideration of RM0.45 per Offer Share, subject to the adjustments as set out in Section 4.1 below, if applicable.

The Offer is being made to each holder of the Offer Shares ("**Holder(s)**") for all the Offer Shares held by the Holders, subject to the terms and conditions of the Offer as set out in Section 4 of this Notice and a document outlining the terms and conditions of the Offer ("**Offer Document**"). To accept the Offer, the Holders will have to refer to the procedures for acceptance which will be detailed in the Offer Document, together with the accompanying forms of acceptance and transfer for the Offer Shares which will be posted to the Holders in due course, subject to the notification from the SC that it has no further comments.

3. INFORMATION ON THE OFFEROR, THE ULTIMATE OFFEROR AND PAC

As at the LPD, the shareholdings of the Offeror, the Ultimate Offeror and PAC in SEGi are as follows:-

Name	As at the LPD	
	No. of SEGi Shares	% [(i)]
Offeror		
EduEdge [(ii)]	251,065,035	20.55
Ultimate Offeror		
TS Clement	396,694,479	32.46
PAC		
Datuk Dr. Dennis	987,814	0.08
Total	**648,747,328**	**53.09**

Notes:-

(i) Computed based on the share capital of SEGi comprising 1,221,873,142 SEGi Shares (excluding 43,868,900 treasury shares) as at the LPD.

(ii) Being the resultant shareholdings held by the Offeror upon the completion of the Acquisition. As at the LPD, prior to the completion of the Acquisition, the Offeror did not hold any interest, whether direct or indirect, in SEGi Shares.

3.1 Offeror

EduEdge was incorporated in Malaysia on 21 February 2024 under the Companies Act, 2016 ("**Act**") as a private limited company. EduEdge is principally an investment holding company.

As at the date of this Notice, the total issued share capital of EduEdge is RM17,000,000, comprising 17,000,000 ordinary shares in EduEdge ("**EduEdge Shares**") and EduEdge does not have any convertible securities in issue. TS Clement is the sole director and sole shareholder of EduEdge as at the date of this Notice.

3.2 Ultimate Offeror

TS Clement, a Malaysian aged 66, is a major shareholder of SEGi, by virtue of his direct interest in SEGi. He graduated with a Bachelor of Law (Hons) Degree from the United Kingdom in 1995. He was conferred honorary doctorate degrees by the University of Sunderland, the University of Southern Queensland and his alma mater, the University of Wolverhampton.

He was appointed to the SEGi Board on 3 September 2001 as an Executive Director and subsequently assumed the position of Chief Executive Officer on 10 October 2001. In January 2009, TS Clement was re-designated as the Group Managing Director. Currently, he is also the Chairman of SEGi's Executive Committee ("**EXCO**") and the Long Term Incentive Plan Committee of SEGi.

He was the Executive Deputy Chairman of Star Publications (M) Bhd for two years, until the end of December 2010. He was also a Non-Independent Non-Executive Director of SYF Resources Berhad from June 2012 to April 2014. Currently, TS Clement is the Executive Chairman and a major shareholder of HCK Capital Group Bhd ("**HCK Capital**"). He also holds positions in numerous private limited companies and charitable foundations, including Yayasan Hiichiikok.

Save for his direct interest and indirect equity interest held in SEGi via the Offeror following the Acquisition as well as his directorship and interests in HCK Capital, TS Clement does not hold any directorships or substantial shareholdings in any other public listed companies in Malaysia as at the LPD.

3.3 PAC

Datuk Dr. Dennis

Datuk Dr. Dennis, a Malaysian aged 45, was appointed as the Chief Operating Officer of HCK Capital's Properties Division on 1 March 2017 and re-designated as Executive Director of HCK Capital on 26 November 2018. He was subsequently re-designated as the Group Managing Director, Operations & Oversight of HCK Capital on 10 January 2022.

He graduated with a Bachelor of Engineering (Honours) in Mechanical and Manufacturing Engineering from the University of South Australia in 1999. In 2006, he obtained his PhD in Manufacturing Engineering from the University of South Australia. Prior to joining HCK Capital, Datuk Dr. Dennis worked in various industries in Australia, from automotive to semiconductor and building material manufacturing since 2000. He was exposed to various roles from engineering, product development, project management and project procurement.

Datuk Dr. Dennis is the son-in-law of TS Clement, the Ultimate Offeror. Save for his directorship in HCK Capital, he does not hold any directorships or substantial shareholdings in any other public listed companies in Malaysia as at the LPD.

4. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer which are in compliance with the Rules, unless otherwise directed or permitted to be varied by the SC, are as follows:-

4.1 Consideration for the Offer

The consideration for the Offer is RM0.45 per Offer Share, which shall be satisfied wholly in cash.

Notwithstanding the above, if SEGi declares, makes and/or pays a dividend or other distribution of any nature whatsoever (collectively, the "**Distribution**") on or after the date of this Notice but prior to the closing of the Offer and the Holders are entitled to retain such Distribution, the Offer Price shall be reduced by an amount equivalent to the net Distribution per SEGi Share which such Holders are entitled to retain. For avoidance of doubt, no adjustment shall be made to the Offer Price in the event that the entitlement date for the Distribution is after the Closing Date (as defined herein).

As at the date of this Notice, the Offeror and the Ultimate Offeror are not aware of any Distribution which has been declared by SEGi that is payable on or after the date of this Notice.

Holders may accept the Offer in respect of all or part of their Offer Shares. The Holders may not accept the Offer in excess of their respective holdings of the Offer Shares. The Offeror will not pay fractions of a sen to Holders who accept the Offer ("**Accepting Holder(s)**"). Hence, where applicable, the cash consideration payable to the Accepting Holders will be rounded down to the nearest whole sen.

The Offer Price is the highest price paid by the Offeror, the Ultimate Offeror and PAC to acquire SEGi Shares within the 6 months prior to the commencement of the offer period.

The Offer Price of RM0.45 represents a discount to the following market prices of SEGi Shares:-

		Share price (RM)	Discount (RM)	Discount (%)
(i)	Last traded price of SEGi Shares as at 29 April 2024, being the last full trading day prior to the date of this Notice ("**LFTD**")	0.6500 (1)	0.2000	30.77
(ii)	5-day volume weighted average market price ("**VWAP**") of SEGi Shares up to and including the LFTD	0.6490	0.1990	30.66
(iii)	1-month VWAP of SEGi Shares up to and including the LFTD	0.6493	0.1993	30.69
(iv)	3-month VWAP of SEGi Shares up to and including the LFTD	0.6492	0.1992	30.68
(v)	6-month VWAP of SEGi Shares up to and including the LFTD	0.6496	0.1996	30.73
(vi)	1-year VWAP of SEGi Shares up to and including the LFTD	0.6537	0.2037	31.16

(Source: Bloomberg)

Note:-

(1) Represents the last traded price of SEGi Shares on 26 April 2024, as there was no trading activity noted for SEGi Shares on 29 April 2024.

4.2 Conditions of the Offer

The Offer is **not conditional** upon any minimum level of acceptances of the Offer Shares as the Offeror, the Ultimate Offeror and PAC already collectively hold more than 50% of the voting shares or voting rights of the Offeree, upon completion of the Acquisition. For information purposes, upon the completion of the Acquisition, the Offeror, the Ultimate Offeror and PAC collectively hold 648,747,328 SEGi Shares, representing approximately 53.09% equity interest in SEGi.

4.3 Despatch of the Offer Document

Unless otherwise directed or permitted by the SC to defer in doing so, the Offer will be made by the posting of the Offer Document within 21 days from the date of this Notice ("**Posting Date**"). An application for an extension of time will be made to the SC if the posting of the Offer Document is expected to be deferred beyond the requisite 21 days.

Subject to Section 4.11(i) of this Notice, the Offer Document will be posted to the SEGi Board and all Holders whose names appear in the record of depositors of SEGi in respect of SEGi Shares as at the latest practicable date prior to the Posting Date.

4.4 Warranties

The Offer Shares to be acquired by the Offeror are subject to receipt of an acceptance of the Offer by a Holder which is deemed by the Offeror to be valid and complete in all respects in accordance with the provisions of the Offer Document ("**Valid Acceptance**").

The Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which the Valid Acceptance relates, are sold:-

(i) free from all moratorium, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of Valid Acceptance; and

(ii) with all rights, benefits and entitlements attached thereto, including the right to all Distributions declared, paid or made on or after the date of this Notice, subject to the adjustments referred to in Section 4.1 of this Notice.

4.5 Duration of the Offer

4.5.1 Duration of the Offer

The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) for a period of not less than 21 days from the Posting Date ("**First Closing Date**"), or such other later date(s) as AmInvestment Bank may announce on behalf of the Offeror and the Ultimate Offeror ("**Closing Date**"), unless the Offeror and the Ultimate Offeror withdraws the Offer with the SC's written approval and in such event, every person shall be released from any obligation incurred under the Offer.

4.5.2 Revision of the Offer

If the Offer is revised, the Offeror and the Ultimate Offeror shall announce such revision together with the revised offer price and, where applicable, the price paid or agreed to be paid and the number of Offer Shares purchased or agreed to be purchased, which led to the revision.

If the Offer is revised after the Posting Date, it will remain open for acceptances for a period of at least 14 days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer are revised, the benefits of the revised Offer will be made available to the Holders who have previously accepted the Offer prior to such revision.

The Offeror and the Ultimate Offeror may not revise the Offer after the 46th day from the Posting Date or the date that the offer document for a competing take-over offer is posted, if any.

4.5.3 Extension of the Offer

Any extension of the date and time for acceptance of the Offer by the Offeror and the Ultimate Offeror will be announced by AmInvestment Bank, on behalf of the Offeror and the Ultimate Offeror, at least 2 days before the Closing Date. Such announcement will state the next closing date of the Offer. Notices of such extension will be posted to the Holders accordingly.

4.5.4 Closing of the Offer

As the Offer is not conditional upon any minimum level of acceptances of the Offer Shares, the Closing Date will be no later than the 60th day from the Posting Date.

Notwithstanding the above, the Offer shall be deemed to be closed prior to the Closing Date if the Offeror and the Ultimate Offeror have received all acceptances for all the Offer Shares and the Offeror has made an announcement in accordance with Section 4.9(i) of this Notice.

4.5.5 Competing take-over offer

Where a competing take-over offer (if any) is made at any time between the Posting Date and the Closing Date, the Posting Date will be deemed to be the date the offer document of the competing take-over offer is posted. If a competing take-over offer continues to exist in the later stages of the offer period, the SC will require revised offers to be announced in accordance with an auction procedure, the terms of which will be determined by the SC. Such auction will normally follow the procedure set out in Schedule 4 of the Rules.

4.6 Rights of withdrawal by an Accepting Holder

(i) All Valid Acceptances of the Offer by an Accepting Holder **ARE IRREVOCABLE** as the Offer is not conditional upon any minimum level of acceptances of the Offer Shares. However, an Accepting Holder is entitled to withdraw his/her/its acceptance if the Offeror and the Ultimate Offeror fail to comply with any of the requirements set out in Section 4.9(i) of this Notice by the close of trading on Bursa Malaysia Securities Berhad ("**Bursa Securities**") on the market day following the day on which the Offer is closed, revised or extended ("**Relevant Day**").

(ii) Notwithstanding Section 4.6(i) of this Notice, the SC may terminate the above rights of withdrawal if the Offeror and the Ultimate Offeror have complied with the requirements of Section 4.9(i) of this Notice not less than 8 days from the Relevant Day.

(iii) However, the rights of any Accepting Holder who has already withdrawn his/her/its acceptance under Section 4.6(i) of this Notice shall not be prejudiced by the termination of such rights of withdrawal by the SC.

4.7 Withdrawal of the Offer by the Offeror and the Ultimate Offeror

The Offeror and the Ultimate Offeror may only withdraw the Offer with the prior written approval of the SC. In such event, every person will be released from all obligations incurred under the Offer.

4.8 Method of settlement

Save for the Offeror's and the Ultimate Offeror's right to reduce the Offer Price as set out in Section 4.1 of this Notice, the Offeror and the Ultimate Offeror will settle the consideration in full and in accordance with the terms and conditions of the Offer without regard to any lien, right of set-off, counter claim or other analogous rights to which the Offeror and the Ultimate Offeror may be or claimed to be entitled against the Accepting Holders. This however, is without prejudice to the Offeror's and the Ultimate Offeror's right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties set out in Section 4.4 of this Notice.

The settlement of the consideration in respect of the Valid Acceptances for the Offer Shares will be effected via:-

(i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") for the purposes of cash dividend/distribution; or

(ii) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of the Valid Acceptances, remittance in the form of cheque(s), banker's draft(s) and/or cashier's order(s) which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository, at their own risk,

within 10 days from the date of receipt of the Valid Acceptances. This is provided that all such acceptances are deemed by the Offeror and the Ultimate Offeror to be complete and valid in all respects in accordance with the terms and conditions set out in the Offer Document

Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts.

Non-resident Holders are advised that the settlement for the acceptance of the Offer will be made in Ringgit Malaysia. Non-resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges as levied by the respective financial institutions.

4.9 Announcement of acceptances

(i) The Offeror and the Ultimate Offeror will inform the SC in writing as well as announce via Bursa Listing Information Network ("**Bursa LINK**"), an electronic platform for submission of all announcements made by listed issuers on Bursa Securities, or by way of a press notice where relevant, before 9.00 a.m. (Malaysian time) on the Relevant Day, the following information:-

(a) the position of the Offer, that is, as to whether the Offer is closed, revised or extended; and

(b) the total number of Offer Shares:-

(aa) for which Valid Acceptances have been received after the Posting Date;

(bb) held by the Offeror, the Ultimate Offeror and PAC as at the Posting Date; and

(cc) acquired or agreed to be acquired by the Offeror, the Ultimate Offeror and PAC during the offer period but after the Posting Date,

and specifying the percentage of the total number of issued SEGi Shares represented by these numbers.

(ii) In computing the acceptances of Offer Shares for announcement purposes, the Offeror and the Ultimate Offeror may include or exclude acceptances which are not in all respects in order or which are subject to verification.

(iii) References to the making of an announcement or the giving of notice by the Offeror and the Ultimate Offeror in this Notice include the following:-

(a) the release of an announcement by AmInvestment Bank, the Offeror and/or the Ultimate Offeror or the Offeror's and/or the Ultimate Offeror advertising agent(s) to the press; and/or

(b) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.

(iv) An announcement made otherwise than to Bursa Securities will be notified simultaneously to Bursa Securities, if applicable.

4.10 Purchases in the open market

If the Offeror and the Ultimate Offeror and/or any of the PACs purchase or agree to purchase any of the Offer Shares during the offer period at a consideration that is higher than the Offer Price, the Offeror will increase the consideration for the Offer to be at least the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror and the Ultimate Offeror or any of the PACs for the Offer Shares during the offer period.

If the Offeror increases the Offer Price, Holders who have accepted the Offer prior to the revision of the Offer Price will be entitled to receive the revised Offer Price in cash.

4.11 General

(i) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agents, as they may direct), will be despatched by ordinary mail to their registered Malaysian address in the record of depositors last maintained with Bursa Depository at their own risk.

Non-resident Holders with no registered Malaysian address maintained with Bursa Depository who wish to receive communications, notices and documents in relation to the Offer must ensure that they have their foreign mailing address changed to a registered Malaysian address.

In any event, the Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proven, delivery of the communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail, the communication, notice, document or payment and such delivery shall be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

(ii) The Offer and all Valid Acceptances received under the Offer will be construed under and governed by the laws of Malaysia. The courts of Malaysia will have exclusive jurisdiction in respect of any proceedings brought in relation to the Offer.

(iii) Holders may accept the Offer in respect of all or part of their Offer Shares. However, the acceptance of a Holder shall not exceed his/her/its total holding of the Offer Shares, failing which the Offeror and the Ultimate Offeror have the right to treat such acceptances as completely invalid. Nevertheless, the Offeror and the Ultimate Offeror also reserve the right to treat any acceptance of a Holder exceeding his/her/its total holding of the Offer Shares as valid for and to the extent of his/her/its total holding of the Offer Shares.

(iv) The form(s) of acceptance and transfer accompanying the Offer Document contains the following:-

(a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominees (if any);

(b) instructions to complete the form(s) of acceptance and transfer; and

(c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominees (if any).

No acknowledgement of the receipt of the form(s) of acceptance and transfer will be issued.

(v) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by SEGi) will be borne by the Offeror. Malaysian stamp duties and Malaysian transfer fees, if any, in connection with and/or resulting from Valid Acceptances will also be borne by the Offeror.

Accepting Holders will, however, bear all costs and expenses incidental to their acceptance of the Offer (other than the aforesaid costs, expenses, stamp duties and transfer fees to be borne by the Offeror), such as postage fee, if any.

For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in any jurisdiction outside Malaysia or payment of any levy for the repatriation of capital or income tax shall not be borne by the Offeror.

(vi) Any accidental omission to post the Offer Document and the form(s) of acceptance and transfer of the Offer Shares to any Holder shall not invalidate the Offer in any way.

5. LISTING STATUS OF SEGi, COMPULSORY ACQUISITION AND RIGHTS OF MINORITY SHAREHOLDERS

5.1 Listing status

Pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders ("**Public Spread Requirement**"). Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market of such shares.

A listed issuer which fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. If Bursa Securities does not grant an extension of time to rectify the Public Spread Requirement, it may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements. Notwithstanding that, non-compliance of the Public Spread Requirement will not automatically result in the delisting of SEGi from the Main Market of Bursa Securities.

Pursuant to Paragraph 9.19(48) of the Listing Requirements, in the event that 90% or more of SEGi Shares are being held by the Offeror, the Ultimate Offeror and/or PAC, an immediate announcement must be made by SEGi. Upon such immediate announcement made by SEGi and where the Offeror and the Ultimate Offeror have announced that they intend to maintain the listing status of SEGi, Bursa Securities shall suspend the trading of the securities of SEGi upon the expiry of 30 market days from the date of the immediate announcement made by SEGi pursuant to Paragraph 16.02(2) of the Listing Requirements. In this regard, the suspension will only be uplifted upon SEGi's compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

The Offeror and the Ultimate Offeror intend to maintain the listing status of SEGi on the Main Market of Bursa Securities.

Accordingly, in the event that SEGi does not comply with the Public Spread Requirement as a result of the Offer, the Offeror and the Ultimate Offeror will together with SEGi, explore other options or proposals within 3 months from the Closing Date or such extended timeframe as allowed by the relevant authorities, to enable compliance by SEGi with the Public Spread Requirement. As at the date of this Notice, no arrangements on the above have been made.

Any action taken to address the Public Spread Requirement may require the approvals of the relevant authorities and/or the approval of the shareholders of SEGi. The actual course of action to be taken will depend on, amongst others, the circumstances as well as the prevailing market conditions at the relevant time.

Holders should note that while the Offeror and the Ultimate Offeror will work together with SEGi to attempt to rectify any shortfall in the Public Spread Requirement of SEGi, there can be no assurance that the Public Spread Requirement of SEGi can be rectified within the stipulated time frame. In the event that SEGi does not meet the Public Spread Requirement within the stipulated time frame, the Offeror, the Ultimate Offeror and/or SEGi may seek for an extension of time from the relevant authorities to do so. Bursa Securities has the absolute right to grant an extension or reject the said application.

For the avoidance of doubt, any decision to rectify the shortfall in the Public Spread Requirement of SEGi will be subject to the Offeror and the Ultimate Offeror retaining a collective equity interest of more than 50% in SEGi.

5.2 Compulsory acquisition

Subject to section 224 of the CMSA, subsection 222(1) of the CMSA provides that where an offeror:-

(a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and

(b) has received acceptances of not less than 9/10 in the nominal value[1] of the offer shares,

Note:-

(1) Pursuant to Section 74 of the Act, all shares issued before or upon the commencement of the Act shall have no par or nominal value. As such, nominal value shall refer to the number of shares instead.

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all shareholders who have not accepted the offer provided that the notice:-

(a) is issued within 2 months from the date of achieving the conditions under paragraphs 222(1)(a) and 222(1)(b) of the CMSA; and

(b) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied

Subsection 222(1A) of the CMSA provides that, for the purpose of paragraph 222(1)(b) of the CMSA, the acceptances shall not include shares already held as at the date of the take-over offer by the Offeror, the Ultimate Offeror or any of the PACs.

The Offeror and the Ultimate Offeror do not intend to invoke the provisions of subsection 222(1) of the CMSA to compulsorily acquire any outstanding Offer Shares for which the Valid Acceptances have not been received prior to the Closing Date even if the conditions stipulated in subsection 222(1) of the CMSA are fulfilled.

5.3 Rights of Dissenting Shareholders (as defined hereinafter)

Notwithstanding Section 5.2 of this Notice and subject to section 224 of the CMSA, section 223 of the CMSA provides that if the Offeror receives Valid Acceptances from Holders resulting in the Offeror, the Ultimate Offeror and PAC holding not less than 9/10 in the nominal value of all shares in SEGi on or before the Closing Date, a Holder who has not accepted the Offer ("**Dissenting Shareholder**") may exercise his/her/its rights, under subsection 223(1) of the CMSA, by serving a notice on the Offeror and the Ultimate Offeror to require the Offeror to acquire his/her/its Offer Shares (as the case may be) on the same terms and conditions as set out in the Offer Document or such other terms as may be agreed between the Offeror and such Dissenting Shareholder.

If a Dissenting Shareholder invokes the provisions of subsection 223(1) of the CMSA, the Offeror will acquire such Offer Shares in accordance with the provisions of the CMSA, subject to the provisions of section 224 of the CMSA which provides that when a Dissenting Shareholder exercises his/her/its rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Shareholder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Shares shall be as the court thinks fit.

Subsection 223(2) of the CMSA requires the Offeror and the Ultimate Offeror to give the Dissenting Shareholders a notice in the manner specified by the SC of the rights exercisable by the Dissenting Shareholders under subsection 223(1) of the CMSA, within 1 month of the time the Offeror, the Ultimate Offeror and PAC have acquired not less than 9/10 in the value of all shares in SEGi. The aforementioned notice to the Dissenting Shareholders under subsection 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Shareholders and in any event, such period shall not be less than 3 months after the Closing Date.

For the avoidance of doubt, in respect of Sections 5.2 and Section 5.3 above, "share" means a voting share in SEGi and includes convertible securities that are issued by SEGi as if those securities were shares of a separate class of SEGi and any reference to a holder of shares, and to shares being allotted, is to be read accordingly for the purposes of sections 222, 223 and 224 of the CMSA. For information purposes, save for the LTIP Options as set out in Section 1 of this Notice, there are no other outstanding convertibles in SEGi.

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6. DISCLOSURE OF INTERESTS IN SEGi

For information purposes, as at the LPD, apart from the 1,265,742,042 SEGi Shares (including 43,868,900 treasury shares) and the outstanding LTIP Options, SEGi does not have any outstanding convertible securities.

In accordance with subparagraphs 9.10(3)(d) and 9.10(3)(e) of the Rules, the Offeror and the Ultimate Offeror hereby disclose the following:-

(i) Upon completion of the Acquisition, the direct and/or indirect interests of the Offeror, the Ultimate Offeror and PAC in SEGi Shares are as follows:-

(a) SEGi Shares

Name	Direct		Indirect	
	No. of SEGi Shares	% (1)	No. of SEGi Shares	% (1)
Offeror				
EduEdge	251,065,035 (2)	20.55	-	-
Ultimate Offeror				
TS Clement	396,694,479	32.46	251,065,035 (3)	20.55
PAC				
Datuk Dr. Dennis	987,814	0.08	-	-
Total number of SEGi Shares held by the Offeror, the Ultimate Offeror and PAC	**648,747,328**	**53.09**		

Notes:-

(1) Computed based on the share capital of SEGi comprising 1,221,873,142 SEGi Shares (excluding 43,868,900 treasury shares).

(2) Being the resultant shareholdings held by the Offeror upon completion of the Acquisition. As at the LPD, prior to the completion of the Acquisition, the Offeror did hold any interest, whether direct or indirect, in SEGi Shares.

(3) Deemed interested by virtue of his direct interest in EduEdge pursuant to Section 8(4) of the Act.

(b) LTIP Options

As at the LPD, the Offeror, the Ultimate Offeror and PAC do not hold any LTIP Options.

(ii) as at the date of this Notice, the Offeror, the Ultimate Offeror and PAC have not received any irrevocable undertaking from any Holder to accept or reject the Offer;

(iii) as at the date of this Notice, the Offeror, the Ultimate Offeror and PAC have not entered into or been granted any option to acquire additional Offer Shares;

(iv) as at the date of this Notice, save for the SPA, the Offeror, the Ultimate Offeror and PAC have not entered into any existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Offeror, the Ultimate Offeror and PAC and any other Holder. For information purposes, the Shareholders' Agreement was terminated on 30 April 2024 pursuant to the Mutual Termination Agreement; and

(v) as at the date of Notice, the Offeror, the Ultimate Offeror and PAC have not borrowed or lent any Offer Shares from or to any Holder.

7. FINANCIAL RESOURCES

The Offeror and the Ultimate Offeror confirm that the Offer will not fail due to insufficient financial capability and that every Holder who wishes to accept the Offer will be paid in full in cash.

AmInvestment Bank being the Principal Adviser to the Offeror in respect of the Offer, is satisfied and confirms that the Offer will not fail due to insufficient financial capability of the Offeror and the Ultimate Offeror, and that every Holder who wishes to accept the Offer will be paid in full in cash.

8. OFFEROR'S RESPONSIBILITY STATEMENT

This Notice has been reviewed and approved by the board of directors of the Offeror ("**EduEdge Board**") and the Ultimate Offeror, who jointly and individually accept full responsibility for the accuracy of information contained in this Notice. The EduEdge Board and the Ultimate Offeror confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other material facts, the omission of which would make any statement in this Notice false or misleading.

Information relating to SEGi in this Notice has been extracted from publicly available sources and/or provided by the management of SEGi. In this regard, the responsibility of the EduEdge Board and the Ultimate Offeror is restricted to ensuring that such information has been accurately reproduced in this Notice.

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9. PUBLIC RELEASE

In accordance with the provisions of the Rules, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

Further details of the Offer will be set out in the Offer Document which will be despatched to the Holders in due course.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate of this Notice.

Yours faithfully
For and on behalf of
AmInvestment Bank Berhad

SHARON CHUNG
Senior Vice President
Corporate Finance

LIM TEE PHOI
Senior Vice President
Corporate Finance

To: AmInvestment Bank Berhad

We, SEG International Bhd, hereby acknowledge receipt of the Notice of Unconditional Mandatory Take-Over Offer dated 30 April 2024.

On behalf of the Board of Directors of
SEG International Bhd

Name Hew Ling Sze

Designation Company Secretary

Date 30 April 2024