

THIS CIRCULAR 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 only perused the contents of this Circular on a limited review basis pursuant to the provisions of the Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, 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.



SEG
International
Bhd

SEG INTERNATIONAL BHD

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

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

The notice of the 38th Annual General Meeting ("**AGM**") of SEGi, which is scheduled to be held virtually through live streaming and online remote voting using Remote Participation and Voting ("RPV") facilities provided by Vote2U via online meeting platform at <https://web.vote2u.my> (Domain registration number with MYNIC D6A471702) from the broadcast venue at Boardroom, 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on Thursday, 20 June 2024 at 10.30 a.m., or at any adjournment thereof, together with the Proxy Form is enclosed herewith.

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 Office at [location] not less than forty-eight (48) hours before the time set for holding the AGM. 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 : Tuesday, 18 June 2024 at 10.30 a.m.

Date and time of the AGM : Thursday, 20 June 2024 at 10.30 a.m.

This Circular is dated 30 April 2024

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 [date] in relation to the Proposed Shareholders' Mandate
"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, its subsidiaries or holding company; and (ii) a chief executive of SEGi, its subsidiaries or holding company
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities
"LPD"	: 29 April 2024, 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
PHS	: Pinnacle Heritage Solutions Sdn Bhd (Registration No.: 201201007124 (980644-K))
"Proposed Shareholders' Mandate"	: Proposed shareholders' mandate for RRPTs of a revenue or trading nature, the details of which are set out in Section 2.3 of this Circular

DEFINITIONS (CONT'D)

“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 10.08 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" or the "Related Party"	: 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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SEGi
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SEGI 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

30 April 2024

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 Boy (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)
Edwin 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: Our shareholders

Dear Sir/ Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

On 27 February 2024, the Company announced that the Board proposed to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming 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 AGM of the Company. The Notice of AGM and the Proxy Form are enclosed in this Circular.

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 an 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
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

Company	Country of incorporation	Effective equity interest	Principal activities
SEGi K12 Hub Sdn Bhd (formerly known as SEGi EduHub Sdn Bhd)	Malaysia	100.00	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	97.00	Provision of educational services
SEGi College (Subang Jaya) Sdn Bhd	Malaysia	100.00	Operation of institute providing educational programmes
Summit Multimedia Education Sd. Bhd	Malaysia	81.00	Provision of educational services
FutureEdge Builders Sdn Bhd (formerly known as Binary Mark Sdn Bhd)	Malaysia	100.00	Property investment
SEGi Properties (M) Sdn Bhd	Malaysia	100.00	Property investment
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	Provision of hostels and transportation management
Milenium Optima Sdn Bhd	Malaysia	100.00	Provision of solutions and e-community management system

Company	Country of incorporation	Effective equity interest	Principal activities
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 K-12 education services
Imperial Education (Ipoh) Sdn Bhd	Malaysia	100.00	Provision of K-12 education services
Peninsula Private Education Sdn Bhd	Malaysia	100.00	Provision of K-12 education services
Worldwide Accreditation Ltd	Mauritius	100.00	Provision of licensing and accreditation of educational programmes
Darson Limited	Repblic of China (Hong Kong)	100.00	Provision of education and recruitment services and other related services
Karden Limited	Repblic 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

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2.3 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

It is envisaged that in the ordinary course of our Group's businesses, transactions of a revenue or trading nature between companies in our Group and the Related Party are likely to occur, and which are necessary for its day-to-day operations.

In this respect, our Company is seeking approval from our shareholders for the Proposed Shareholders' Mandate which will allow our Group, in the ordinary course of business, to enter into the category of RRPT(s) disclosed in **Section 2.4** of this Circular with the Related Party, provided such transaction is made at arms' length, on our Group's normal commercial terms 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 our Company.

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate shall take effect from and including 20 June 2024, being the date of the 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 it 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 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 2023 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 the RRPT(s) made and their relationship with our Company.

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2.4 CLASSES OF RELATED PARTIES AND NATURE OF RRPT

The class and nature of the 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	Actual value of rental from the completion of the acquisition of Peninsula Education Sdn Bhd up to the LPD (RM)	Estimated value of transaction from the forthcoming AGM to the date of next AGM (RM)	Nature of 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	5,437,805 ⁱⁱ	5,994,924	Tan Sri Clement Hii, is the Group Managing Director and substantial shareholder of SEGi. Tan Sri Clement Hii is also the Executive Chairman and major shareholder of HCK.

Notes:

i. Details of the campus building which the Group is renting from Peninsula Education (Setia Alam) Sdn Bhd:

Address : No. 1, Jalan Setia Murni U13/51, Seksyen U13, Setia Alam, 40170, Shah Alam, Selangor Darul Ehsan
 Net lettable area : 315,393 square feet
 Frequency of rental payment : Monthly
 Commencement date of rental : 1 August 2024
 Tenure of the rental : 1 year commencing from 1 August 2024 to 31 July 2025

ii. The Group acquired Peninsula Education Sdn Bhd with the existing tenancy, as announced. The acquisition was completed on 1 February 2023. The tenancy will expire on 31 July 2024. As Peninsula Education Sdn Bhd requires this campus to operate, the Company proposes to seek shareholders' approval for the Proposed Shareholders' Mandate for the rental of the campus.

2.5 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 Party 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 RRPTs within the Group.

To monitor the RRPTs, 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 normal commercial terms and on 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 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 and risk management 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 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 Rule 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.

2.6 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 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, 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 reduce substantially 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 Company's share capital, shareholding structure, net assets, earnings and gearing of the Group for the FYE 31 December 2024.

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:-

Interested Director	Shareholding as at the LPD			
	←-----Direct-----→		←-----Indirect-----→	
	No. of Shares	% ^{*1}	No. of Shares	% ^{*1}
Tan Sri Clement Hii	396,694,479	32.47	251,065,035 ^{*2}	20.55
Dato' Sri Nicholas Rupert Heylett Bloy	-	-	647,759,514 ^{*3}	53.01
Edwin Fua Chye Jin	-	-	-	-
Interested Major Shareholder				
PHS	251,065,035	20.55	396,694,479 ^{*2}	32.47

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 in such SEGi shares held by PHS pursuant to the shareholders' agreement dated 25 April 2012 entered between Tan Sri Clement Hii and PHS for regulating their relationship with one another as shareholders of SEGi.

^{*3} Deemed interests through PHS's, direct and indirect interest in SEGi shares.

Mr. Edwin Fua Chye Jin, our Non-Independent Non-Executive Director, is also a Partner of Navis Capital Partners, which has an interest in PHS. Premised on good corporate governance, Mr. Edwin Fua Chye Jin is deemed interested in the Proposed Shareholders' Mandate.

Tan Sri Clement Hii, Dato' Sri Nicholas Rupert Heylett Bloy and Mr. Edwin Fua Chye Jin are collectively referred to as "Interested Directors", while Tan Sri Clement Hii, PHS and Dato' Sri Nicholas Rupert Heylett Bloy 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, if any, in SEGi, deliberating or approving the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the 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, and accordingly recommends that you **VOTE IN FAVOUR** of the resolution in respect of the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM of the Company.

8. DETAILS OF THE AGM

The AGM of the Company, the notice and the proxy form which is enclosed in the Annual Report, will be held virtually through live streaming and online remote voting using Remote Participation and Voting (“RPV”) facilities provided by Vote2U via online meeting platform at <https://web.vote2u.my> (Domain registration number with MYNIC D6A471702) from the broadcast venue at Boardroom, 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on Thursday, 20 June 2024 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 a shareholder is unable to attend and vote in person at the AGM and wishes to appoint a proxy to attend, participate, speak and vote in his/ her stead, he/ she must complete, sign and return the proxy form enclosed in the Annual Report in accordance with the instruction contained therein as soon as possible and in any event so as to ensure it arrives at the Company’s Office at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the 38th AGM or any adjournment thereof. Alternatively, individual shareholder(s) may submit the Proxy Form electronically at [website], not less than forty-eight (48) hours before the time for holding the AGM or any adjournment thereof. The lodging of the Proxy Form shall not preclude the shareholder(s) of the Company from attending and voting in person at the AGM should such shareholder(s) subsequently wishes to do so.

9. FURTHER INFORMATION

Shareholders are advised to refer to the appendix set out in this Circular for further information.

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

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

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has 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 LPD.

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 2022 and 2023.