



SEG
International
Bhd

WIDER
HORIZON,

GREATER
HEIGHTS

A N N U A L R E P O R T 2 0 2 5



★
A GLOBAL
BREAKTHROUGH
IN EXCELLENCE

★
SHAPING GRADUATES
WHO LEAD AND
SUCCEED

★
PIONEERING DISCOVERIES
THAT REDEFINE
KNOWLEDGE

COVER RATIONALE

The cover expresses SEG International Bhd's vision of progress through strength, continuity and forward momentum. The central pillar form, inspired by the distinctive architecture of SEGi University's campus, represents a strong foundation built on education, resilience and institutional heritage.

Within the pillar, the vibrant spectrum symbolises diversity, innovation and the expanding breadth of opportunities ahead. The light point reflects focus, clarity and breakthrough moments that guide the Group towards its next phase of growth.

"Wider Horizon" represents the Group's expanding reach, evolving capabilities and openness to new possibilities.

"Greater Heights" reflects its commitment to stronger performance, lasting value and continued excellence. Together, the design communicates a confident journey towards innovation, growth and a future built on solid foundations.



CONNECTING
MINDS ACROSS
BORDERS

BRIDGING
CLASSROOMS WITH
THE REAL WORLD

WHOLISTIC
URBAN HEALTHCARE
ECOSYSTEM

SEGi 2025 Highlights

» A GLOBAL BREAKTHROUGH IN EXCELLENCE



SEGi University achieved a significant milestone with its debut ranking of:

#731-740

IN THE WORLD
QS World University
Rankings, 2026

#8

IN THE WORLD
Student
Diversity

#13

IN THE WORLD
International
Students

**TOP
1.5%**

**UNIVERSITY
IN THE WORLD**

#100

IN THE WORLD
Faculty-student
Ratio

#179

IN THE WORLD
International
Faculty

#1

IN MALAYSIA
Student
Diversity

#1

IN MALAYSIA
International
Students

#1

IN MALAYSIA
International
Faculty

#9

IN MALAYSIA
Employment
Outcomes

RAPID EXPANSION INTO HEALTHCARE

Widening the Group's reach into the healthcare sector

Urban Healthcare at SEGi - Key Developments

1 Dental URBAN Dental Clinic



2 Traditional Chinese Medicine (TCM) Wong Yiu Nam TCM Medical Centre [Pearl Shopping Gallery]



3 Traditional Chinese Medicine (TCM) Wong Yiu Nam TCM Medical Centre [S\$2]





SEG
International
Bhd

OUR VISION

SEGi will place quality education within the reach of willing minds and natural talents.

OUR MISSION

To be the premier regional higher education provider offering quality employability-based international programmes on accessible terms, delivered through the most innovative technologies and student-centric learning techniques.

PILLARS OF ACTION

Enabling Promising Minds

As enablers, we provide a complete learning experience to make the best in you possible.

Building Mutual Trust

We are as strong as our weakest link, and our destiny is held together as SEGians, based on trust.

Doing Things Differently

We do things differently as we strive to make a difference in the lives of others.

FORTIETH

annual general meeting

Date :

25 June 2026

Time :

10.30 a.m.

Venue :

Level 2, Right Wing, SEGi University,
No. 9, Jalan Teknologi, Taman Sains Selangor,
Kota Damansara, PJU 5,
47810 Petaling Jaya, Selangor Darul Ehsan

»» **INSIDE THIS REPORT**

01 OVERVIEW

Corporate Information
2

Key Operating Entities
3

02 CORPORATE REVIEW

Board of Directors
4

Directors' Profile
6

Our Leaders
17

Key University Council Members
19

Our Principals
21

Financial Highlights
25

03 BUSINESS REVIEW

Message from the Chairman
26

Chancellor's Message
30

Message from the Group Managing Director
32

Our Core: SEGi Programmes
35

Strong Foundation: SEGi Campuses
40

K-12 Schools: Our Campuses
43

Centre of Excellence
44

Global Collaborations: University Partners
48

Key Achievements
52

Events Highlight
61

04 SUSTAINABILITY AT SEGi

Sustainability Statement
72

05 CORPORATE GOVERNANCE

Corporate Governance Overview Statement
98

Audit Committee Report
117

Statement on Risk Management
& Internal Control
120

Statement of Directors' Responsibilities
126

Other Information Required by the
Bursa Securities Listing Requirements
127

Disclosure of Financial Data
for Shariah Screening
128

06 FINANCIAL STATEMENTS

Directors' Report
131

Statement by Directors
137

Statutory Declaration
137

Independent Auditors' Report
138

Statements of Comprehensive Income
143

Statements of Financial Position
145

Consolidated Statement of Changes in Equity
147

Statement of Changes in Equity
149

Statements of Cash Flows
150

Notes to the Financial Statements
152

07 ADDITIONAL INFORMATION

Group Properties
234

Analysis of Shareholdings
236

Analysis of Warrantholdings
239

Notice of Annual General Meeting
242

Form of Proxy

Corporate Information

BOARD OF DIRECTORS

Tun Md Raus Bin Sharif
Independent Non-Executive Chairman

Tan Sri Clement Hii Chii Kok
Group Managing Director

Dato' John Tiong Tak Chong
Executive Director

Cheryl Chong Poh Yee
Executive Director

Stella Lau Kah Wai
Executive Director

Chong Ying Choy
Independent Non-Executive Director

***Dato' Seri (Dr.) Mohamed Azahari
Bin Mohamed Kamil***
Independent Non-Executive Director

Datuk Hew Lee Lam Sang
Independent Non-Executive Director

***Chang Tuck Chee @
Philip Chang***
Independent Non-Executive Director

Tong Lai Ling
Independent Non-Executive Director

Datin Adeline Hii Siew Ching
Non-Independent
Non-Executive Director

COMPANY SECRETARY

Hew Ling Sze
(MAICSA 7010381)
(SSM PC No. 202008000754)

REGISTERED OFFICE

6th Floor, SEGi University
No. 9, Jalan Teknologi
Taman Sains Selangor
Kota Damansara, PJU 5
47810 Petaling Jaya
Selangor Darul Ehsan
Tel : +603 6287 3752
Fax : +603 6145 2679

STOCK EXCHANGE LISTING

Main Market of
Bursa Malaysia Securities Berhad

AUDITORS

Ernst & Young PLT
Level 23A Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Wilayah Persekutuan
Tel : +603 7495 8000
Fax : +603 2095 5332

REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Tel : +603 7890 4700
Fax : +603 7890 4670

Key Operating Entities



SEG
International
Bhd

198501013542 (145998-U)





TUN MD RAUF BIN SHARIF
Independent Non-Executive Chairman



TAN SRI CLEMENT HII CHII KOK
Group Managing Director



STELLA LAU KAH WAI
Executive Director

BOARD OF DIRECTORS



DATUK HEW LEE LAM SANG
Independent Non-Executive Director



CHANG TUCK CHEE @ PHILIP CHANG
Independent Non-Executive Director



DATO' JOHN TIONG TAK CHONG
Executive Director



CHERYL CHONG POH YEE
Executive Director



CHONG YING CHOY
Independent Non-Executive Director



**DATO' SERI (DR.) MOHAMED AZAHARI
BIN MOHAMED KAMIL**
Independent Non-Executive Director



TONG LAI LING
Independent Non-Executive Director



DATIN ADELINE HII SIEW CHING
Non-Independent Non-Executive Director

Directors' Profile

Tun Md Raus Bin Sharif

Independent Non-Executive Chairman



Age/Gender
75/Male

Nationality
Malaysian

Date Appointed
3 June 2025

Total Board Meetings Attended
3/3

Tun Md Raus Bin Sharif, 75, was appointed to the Board on 3 June 2025 as an Independent Non-Executive Chairman of the Company.

Tun Raus graduated with a Bachelor of Laws degree from the University of Malaya in 1976 and subsequently obtained his Master of Laws from the London School of Economics in 1987. In 2023, he was conferred the Honorary Doctor of Law by Multimedia University.

Tun Raus began his legal career in 1976 as an officer in the Judicial and Legal Service where he held various posts, including Magistrate President of the Sessions Court, Deputy Public Prosecutor, Legal Advisor to the Ministry of International Trade, Ministry of Defence and Ministry of Home Affairs. He had also served as the State Legal Advisor for Malacca and Kelantan. His last posting with the Judicial and Legal Service was as the Treasury Solicitor with the Ministry of Finance.

On 1 November 1994, Tun Raus was appointed as a Judicial Commissioner and elevated as a High Court Judge on 12 January 1996. During his tenure as a High Court Judge, he had served in Shah Alam, Muar and Penang as well as in Kuala Lumpur Criminal Division, Civil Division (Family Court), Commercial Division and the Appellate and Special Powers Division.

Tun Raus was elevated to the Court of Appeal on 28 July 2006. Thereafter on 14 October 2009, to the Federal Court. On 12 September 2011, he was appointed as the President of the Court of Appeal. Tun Raus reached the pinnacle of his judicial career when he assumed the office as the 14th Chief Justice on 1 April 2017.

On the international front, Tun Raus was honoured to serve as the President of the Association of Asian Constitutional Courts and Equivalent, and actively participated as a member of the Council of ASEAN Chief Justices (CACJ). He also served as the Chancellor of City University Malaysia.

Currently, Tun Md Raus also serves as the Non-Executive Chairman of Poh Huat Resources Holdings Berhad and Sedania Innovator Berhad. He is also the Chairman of Legacy Trustee Berhad, a public company since August 2024. He attended three Board meetings held during the year under review, having been appointed to the Board on 3 June 2025.

He does not have any family relationships with any director and/or major shareholder of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Directors’
Profile

*Tan Sri Clement
Hii Chii Kok*

Group Managing Director

Membership of
Board Committees
Chairman



Age/Gender
68/Male

Nationality
Malaysian

Date Appointed
3 September 2001

Total Board Meetings Attended
7/7

Tan Sri Clement Hii Chii Kok was appointed to the Board on 3 September 2001 as an Executive Director of the Company and subsequently assumed the position of Chief Executive Officer on 10 October 2001. In January 2009, Tan Sri Clement Hii was redesignated as the Group Managing Director. Tan Sri Clement Hii is also the major shareholder of the Company.

Tan Sri Clement Hii, 68, is the Chairman of the Steering Committee of the Company.

He graduated with a Bachelor of Laws (Hons) degree from the United Kingdom. He was conferred honorary doctorate degrees by the University of Sunderland, University of Southern Queensland and his alma mater, the University of Wolverhampton.

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, Tan Sri Clement Hii is the Executive Chairman of HCK Capital Group Bhd. He also holds positions in numerous private limited companies and charitable foundations, including Yayasan Hiichiikok.

Tan Sri Clement Hii attended all the seven Board meetings held during the year under review.

He is the father of Datin Adeline Hii Siew Ching, the Non-Independent Non-Executive Director of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, and has no convictions for offences within the past five years.

Directors' Profile

Dato' John Tiong Tak Chong

Executive Director

Membership of Board Committees
Member

SC



Age/Gender
61/Male

Nationality
Malaysian

Date Appointed
15 January 2025

Total Board Meetings Attended
7/7

Dato' John Tiong Tak Chong was appointed to the Board on 15 January 2025.

Dato' John Tiong, 61, obtained his Bachelor of Science Degree from University of Monash, Australia. He also holds a Postgraduate Diploma in Computing from the Swinburne University of Technology, Australia.

Dato' John Tiong started his professional career with information technology companies under Syslink Group since 1993. In 2002, he acquired a number of private higher education institutions and vocational colleges throughout Malaysia and has been the group CEO until now. He has more than 25 years of experience in education industry. During the period, he transformed some of the vocational training centres into colleges.

Dato' John Tiong was the Ahli Lembaga of Perbadanan Tabung Pembangunan Kemahiran (PTPK) under the Ministry of Human Resources (2006-2012). During the course of his career, he was involved in various industries, namely healthcare services, property and construction, and education. Dato' John Tiong has established several companies, and in some organisations, he held key management positions, such as the group CEO until now.

His commitment to education manifested itself during the earliest days when he participated in several government programmes, such as supporting and training Penan and the minority ethnic groups of Sarawak. These students were provided with education opportunities i.e., to be trained in vocational courses, thus contributing to the goal of creating a knowledge-orientated society. Dato' John Tiong was appointed as Pemanca for Kuching City Chinese Community Leader, by the Sarawak Government in 2020.

Dato' John Tiong is currently the Group CEO of iColleges Sdn. Bhd. and an Independent Non-Executive director of HCK Capital Group Berhad. He is the member of Steering Committee of the Company. He attended all the seven Board meetings held during the year under review.

He does not have any family relationships with any director and/or major shareholder of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, and has no convictions for offences within the past five years.

Directors’
Profile

Cheryl Chong Poh Yee

Executive Director

Membership of
Board Committees
Member



Age/Gender
58/Female

Nationality
Malaysian

Date Appointed
21 June 2023

Total Board Meetings Attended
7/7

Cheryl Chong Poh Yee was appointed to the Board on 21 June 2023.

Cheryl Chong, 58, joined the Group in 2000 as Financial Controller and was later re-designated as Group Chief Financial Officer in 2014. In 2022, she was promoted to Managing Director, Corporate Affairs and Alliances and subsequently redesignated as Managing Director, Corporate Alliances & New Initiatives, overseeing various corporate departments and managing Urban Healthcare Group, a division of SEGi. She has more than 30 years of experience in the fields of accountancy, financial and corporate services.

Prior to joining the Group, Cheryl Chong worked for a main board public listed company in Malaysia as Financial Controller and in one of the top international accounting firms. She is a Certified Public Accountant with the Malaysian Institute of Certified Public Accountants and a Chartered Accountant with the Malaysian Institute of Accountants. She also holds a Master of Business Administration (International Business) from University of Southern Queensland, Australia.

Cheryl Chong is a member of the Steering Committee of the Company. She does not hold any other directorships in public companies. She attended all the seven Board meetings held during the year under review.

She does not have any family relationships with any director and/or major shareholder of the Company. She does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Directors' Profile

Stella Lau Kah Wai

Executive Director

Membership of Board Committees
Member

SC



Age/Gender 56/Female	Nationality Malaysian	Date Appointed 21 June 2023	Total Board Meetings Attended 6/7
-------------------------	--------------------------	--------------------------------	--------------------------------------

Stella Lau Kah Wai was appointed to the Board on 21 June 2023.

Stella Lau, 56, was appointed as Managing Director of SEGi University and Colleges in 2022 and subsequently redesignated as the Managing Director of Group Operations, Globalisation & Digitalisation on 20 August 2024. She has almost three decades of rich experience in industry, academics and management.

Stella Lau holds a B.A. Management Science and Marketing and started her early career in the general insurance industry, training and leading the marketing teams and agencies for Sabah and Sarawak for the first seven years of her career. She then joined the higher education industry, firstly as a lecturer for a business school in Sarawak, and then joined SEGi College Sarawak in 1999. From a lecturer, she was promoted to leadership roles as Academic Programmes Manager, Head of Academic Programmes, and College Principal. She relocated to West Malaysia in 2011 and was the Chief Operating Officer for SEGi, then Chief Operating Officer

for Taylors College in 2014, managing its academic programmes and operations. In 2016 she joined MAHSA University as Deputy Vice-Chancellor (Corporate Services and Academic Affairs) and Group Senior Director (Academic Quality). Her scope of responsibilities included strategic leadership and management of the academic faculties for the university and colleges. In 2020, she rejoined SEGi Group of Colleges as Chief Executive Officer and was later promoted as the Managing Director of University & Colleges in 2022 overseeing the entire group.

Stella Lau is a member of the Steering Committee of the Company. She does not hold any other directorships in public companies. She attended six Board meetings held during the year under review.

She does not have any family relationships with any director and/or major shareholder of the Company. She does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statement, if any, and has no convictions for offences within the past five years.

Directors’
Profile

Chong Ying Choy

Independent Non-Executive Director

Membership of
Board Committees
Chairman

Member



Age/Gender
71/Male

Nationality
Malaysian

Date Appointed
21 June 2023

Total Board Meetings Attended
7/7

Chong Ying Choy was appointed to the Board on 21 June 2023 as an Independent Non-Executive Director.

Chong Ying Choy, 71, has been an associate member of the Institute of Chartered Secretaries and Administrators since 1982, fellow of the Chartered Association of Certified Accountants since 1987, member of the Malaysian Institute of Certified Public Accountants since 1988, member of CPA Australia, associate member of Chartered Tax Institute of Malaysia since 2008 and chartered accountant registered with the Malaysian Institute of Accountants since 1982.

From 1980 to 1988, he was attached with a firm of public accountants, Hanafiah Raslan & Mohamad (now known as Ernst & Young PLT). Thereafter, he set up his own audit firm under the name of Y.C. Chong & Co. He has over 40 years’ experience in auditing with exposure to wide range of clients in various industries including manufacturing, property development, construction and management, transportation, stockbroking, food and beverages, investment holding and trading, leasing, factoring and hire purchase, trading, insurance, education and travel agency. He also has extensive experience in taxation and financial advisory.

Ying Choy was an Independent Non-Executive Director of CN Asia Corporation Berhad from 1997 to 2018 and Non-Independent Non-Executive Director from 2018 to 2020. He was also an Independent Non-Executive Chairman of VGX Limited, a listed entity on the National Stock Exchange of Australia from 2016 to January 2025.

Ying Choy is the Chairman of Audit Committee and member of Nomination Committee and Remuneration Committee of the Company. He attended all the seven Board meetings held during the year under review.

He does not have any family relationships with any director and/or major shareholder of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Directors' Profile

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

Independent Non-Executive Director

Membership of Board Committees

Chairman

Member



Age/Gender
67/Male

Nationality
Malaysian

Date Appointed
24 May 2016

Total Board Meetings Attended
7/7

Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil was appointed to the Board on 24 May 2016 as an Executive Director and was re-designated as Non-Independent Non-Executive Director on 15 July 2017 after his resignation as Group President. On 22 August 2019, Dato' Seri (Dr.) Mohamed Azahari was further re-designated as Independent Non-Executive Director.

Dato' Seri (Dr.) Mohamed Azahari, 67, is the Chairman of Nomination Committee, member of the Risk Management Committee and Steering Committee of the Company.

Dato' Seri (Dr.) Mohamed Azahari has a distinguished career in the financial services and educational sectors. He holds the prestigious designation of Chartered Banker from the Asian Institute of Chartered Bankers and is also a Chartered Professional in Islamic Finance. Throughout his career, he has held senior management positions in a variety of private and public organisations, including Malaysian Industrial Development Finance Berhad, Permodalan Nasional Berhad Group, Amanah Raya Group, Asian Finance Bank Berhad, QSR Brands (M) Holdings Bhd. and KPJ Healthcare Berhad. In addition, Dato' Seri (Dr.) Mohamed Azahari was a Board member of Johor Corporation's subsidiary company, Larkin Sentral Property Bhd. and Gambit Reserve Bhd. Currently, he is the Independent Director of Pavilion REIT Management Sdn. Bhd., the manager of Pavilion Real Estate Investment Trust and Alnoor Foundation.

He was an Adjunct Professor of the International Islamic University Malaysia (IIUM). He was also appointed by the Ministry of Higher Education for AlxCHANGE: CEO @ Faculty Programme 1.0 "Learn from the Pros", Universiti Teknologi MARA (UiTM), Industry Advisory Panel for Management and Humanities Programme for Universiti Teknologi Petronas (UTP) as well as Industry Advisory for Politeknik Sultan Ahmad Shah (POLISAS). He is also a Non-Executive Director for Aurelius Healthcare Sdn. Bhd.

He holds a Bachelor of Business Administration (Finance) from Western Michigan University and a Master of Business Administration (Finance) from Central Michigan University. He was awarded Honorary Degree of Doctor of Management (Hon.D.MGT) by Universiti Sultan Zainal Abidin in 2019. His academic qualifications include executive leadership programmes at Harvard, Wharton, Berkeley, USA and Cambridge, UK.

Dato' Seri (Dr.) Mohamed Azahari attended all the seven Board meetings held during the year under review.

He has no family relationship with any director and/or major shareholder of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statement, if any, and has no convictions for offences within the past five years.

Directors’
Profile



Datuk Hew Lee Lam Sang

Independent Non-Executive Director

Membership of
Board Committees
Chairman



Member



Age/Gender
63/Male

Nationality
Malaysian

Date Appointed
21 June 2023

Total Board Meetings Attended
7/7

Datuk Hew Lee Lam Sang was appointed to the Board on 21 June 2023.

Datuk Hew Lee Lam Sang, 63, qualified as a Certified Public Accountant in 1988 and has more than 32 years of experience in the auditing and business advisory profession. He has been a member of the Malaysian Institute of Certified Public Accountants since July 1988 and a member of the Malaysian Institute of Accountants since March 1990.

Whilst in the audit division, Datuk Hew Lee was engaged in various types of audits, including investigative and special audits for various clients in different industries. He was seconded to KPMG in Edinburgh for two years from 1991 to 1993 to specialise in the oil & gas and insurance industry. Datuk Hew Lee was elected to head the Advisory Practice in KPMG Malaysia for eight years before his retirement from practice at the end of 2015. His experience in Advisory includes internal auditing, corporate governance advisory, forensic investigations, IT project management, general consulting, corporate restructuring, share valuation and sustainability advisory.

Datuk Hew Lee is currently an independent non-executive director and audit committee chairman of Parkwood Holdings Berhad and TIL Enviro Limited (listed on the Hong Kong Stock Exchange).

Datuk Hew Lee is the Chairman of the Remuneration Committee and Risk Management Committee, and member of Steering Committee of the Company. He attended all the seven Board meetings held during the year under review.

He does not have any family relationships with any director and/or major shareholder of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Directors' Profile

Chang Tuck Chee *@ Philip Chang*

Independent Non-Executive Director

Membership of
Board Committees
Member



Age/Gender
63/Male

Nationality
Malaysian

Date Appointed
21 June 2023

Total Board Meetings Attended
7/7

Chang Tuck Chee @ Philip Chang was appointed to the Board on 21 June 2023.

Philip Chang, 63, holds a B.Sc (Hons) degree in Economics from the University of Bristol and a MA degree in International Business & Economic Development from the University of Reading, both in the United Kingdom.

Philip Chang is a corporate consultant, drawing from more than 30 years of experience in key management positions in the stockbroking and investment banking sectors both locally and overseas.

In 1987, he began his career as a merchant banker in Malaysian International Merchant Bankers Berhad. He then joined the TA Group of Companies in 1991 where he worked in both Malaysia and Hong Kong until 1998. In 1999, he joined AmSecurities Sdn. Bhd., the stockbroking unit of the AmBank Group, as Executive Director until 2004. He re-joined the TA Group of Companies and assumed the position as the Executive Director of TA Enterprise Berhad, a position he held until 2006.

In 2009, he established P Chang & Associates Sdn Bhd to provide consultancy services to overseas clients in the Middle East. Currently, he also serves on the boards of several private limited companies and non-profit organisations, namely Interserve Fellowship Berhad and TA Foundation.

Philip Chang is a member of the Audit Committee, Nomination Committee and Steering Committee of the Company. He attended all the seven Board meetings held during the year under review.

He does not have any family relationships with any director and/or major shareholder of the Company. He does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Directors’
Profile

Tong Lai Ling

Independent Non-Executive Director

Membership of
Board Committees
Member



Age/Gender
57/Female

Nationality
Malaysian

Date Appointed
21 June 2023

Total Board Meetings Attended
7/7

Tong Lai Ling was appointed to the Board on 21 June 2023.

Tong Lai Ling, 57, obtained her Bachelor of Laws (Hons) Degree from Victoria University of Wellington, New Zealand in 1993. Following her admission as a Barrister and Solicitor of the High Court of New Zealand in 1993, Lai Ling practiced in Auckland, New Zealand until her return to Malaysia in late 1998. She joined Raja Darryl & Loh in 1999 after her call to the Peninsular Malaysian Bar, and has been a partner of Raja Darryl & Loh since June 2005.

Lai Ling practices in the areas of technology, media and telecommunications (TMT) and data protection and heads Raja Darryl & Loh’s TMT practice group. She works with a wide range of clients in the TMT sector, advising on commercial issues and drafting and negotiating IT and telecommunications contracts, including agreements relating to procurement, software development, maintenance and support services, outsourcing, service level agreements, e-commerce, cloud services and privacy policies. She also advises clients from a variety of industries on compliance with cyber laws, as well as artificial intelligence.

In addition, Lai Ling advises on the laws relating to technology and telecommunications (including the Communications and Multimedia Act 1998, the Electronic Commerce Act 2006, the Cyber Security Act 2024) and compliance with the Personal Data Protection Act 2010.

The well-known publication, The Legal 500 Asia Pacific, in its 2021 - 2026 editions enrolled Lai Ling in its “Hall of Fame”, having in previous years listed her as a Leading Individual in TMT. She has also been ranked highly by Chambers Asia Pacific in its 2019 – 2026 editions. Another publication, asialaw named her as a Distinguished Practitioner in its 2021 - 2025 editions. Lai Ling has also been listed in Asian Legal Business’s “Asia Super 50 TMT Lawyers” in 2023 and 2025. The Asia Business Law Journal has included Lai Ling in its 2024 and 2025 A-List – MALAYSIA’S TOP LAWYERS.

Lai Ling is the member of Audit Committee, Remuneration Committee and Risk Management Committee of the Company. She does not hold any other directorships in public companies. She attended all the seven Board meetings held during the year under review.

She does not have any family relationships with any director and/or major shareholder of the Company. She does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Directors' Profile

Datin Adeline Hii Siew Ching

Non-Independent Non-Executive Director

Membership of Board Committees
Member



Age/Gender
46/Female

Nationality
Malaysian

Date Appointed
15 January 2025

Total Board Meetings Attended
7/7

Datin Adeline Hii Siew Ching was appointed to the Board on 15 January 2025.

Datin Adeline Hii, 46, obtained her Bachelor of Business (Accountancy) Degree in 2001 and subsequently Master of Commerce from Queensland University of Technology, Brisbane.

A seasoned chartered accountant, Datin Adeline Hii holds registration with both the Malaysia Institute of Accountants and CPA Australia Ltd as a Chartered Accountant and a Certified Practising Accountant, respectively.

Datin Adeline Hii has extensive experience in taxation and auditing, having served as a senior tax agent and auditor in advising small and medium-sized business in Brisbane, Australia, where she specialised in. She coached, mentored and managed accounting teams. She used to be the head of the audit department at a prominent chartered accounting firm, focusing on trust accounts for solicitors, real estate, and general agencies.

After relocating to Malaysia in 2013, she transitioned into corporate finance, working with the HCK Group of Companies. She also founded Tadika Belle & Russell, a preschool emphasising holistic, play-based learning.

She currently served as the Company Secretary of HCK Capital Group Berhad and holds the position of Executive Director, Operations and Compliance, at HCK Capital Group. She is the member of Steering Committee of the Company. She does not hold any other directorships in public companies. She attended all the seven Board meetings held during the year under review.

She is the daughter of Tan Sri Clement Hii Chii Kok, the Group Managing Director of the Company. She does not have any conflict of interest with the Company, other than those disclosed in the accompanying financial statements, and has no convictions for offences within the past five years.

Our Leaders



From left to right:

➤ **Dato' John Tiong Tak Chong**
Managing Director
(Business Growth & Development)

➤ **Cheryl Chong Poh Yee**
Managing Director
(Corporate Alliances & New Initiatives)

➤ **Tan Sri Clement Hii Chii Kok**
Group Managing Director

➤ **Stella Lau Kah Wai**
Managing Director
(Group Operations, Globalisation & Digitalisation)

➤ **Datin Prof. Dr. Mariani Binti Md Nor**
(Acting Vice Chancellor, SEGi University)

➤ **Prof. Dr. Srikumar Chakravarthi**
Deputy Vice Chancellor, Academic Affairs,
SEGi University

The profiles of Tan Sri Clement Hii Chii Kok, Dato' John Tiong Tak Chong, Cheryl Chong Poh Yee and Stella Lau Kah Wai are set out in the Directors' Profiles on pages 7, 8, 9 and 10 respectively in this annual report.

Our Leaders

Datin Prof. Dr. Mariani Binti Md Nor

Acting Vice Chancellor, SEGi University

Age / Gender
66 / Female

Nationality
Malaysian

Datin Prof. Dr. Mariani Binti Md Nor brings more than 30 years of academic leadership and scholarly expertise to her role as Acting Vice Chancellor of SEGi University. She earned her PhD in Children's Cognitive Psychology from the University of Bristol. She spent 28 years at Universiti Malaya, where she held various academic leadership roles, including serving as the Dean of the Faculty of Education. During her tenure, the Faculty attained a QS World University Rankings by Subject position of 41st globally.

Since joining SEGi University in 2020, she has served as the Dean of the Faculty of Education, Languages, Psychology and Music, driving curriculum innovation and strengthening academic governance. At the national level, she is widely recognised as an authority in Early Childhood Education. She has served as President of the Early Childhood Care & Education (ECCE) Council Malaysia, chaired the Malaysian Qualifications Agency (MQA) Programme Standards for ECCE, and actively contributes to policy discussions with the Ministry of Education as well as the Ministry of Women, Family and Community Development.

On the international stage, she serves on the Steering Committee of the Asia-Pacific Regional Network for Early Childhood (ARNEC) and actively collaborates with global partners across the Asia-Pacific region, Europe, and Australia. A distinguished scholar and keynote speaker, she has received numerous national and international awards for her work. Beyond her academic contributions, she is an active public intellectual and a passionate advocate for marginalised communities, including the Orang Asli.

Datin Prof. Dr. Mariani does not hold any directorship in public companies and listed issuers. She has no family relationship with any director and/or major shareholder of the Company. She has not entered into any transaction, whether directly or indirectly, which has a conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Prof. Dr. Srikumar Chakravarthi

Deputy Vice Chancellor, Academic Affairs, SEGi University

Age / Gender
54 / Male

Nationality
Indian

Prof. Dr. Srikumar Chakravarthi, 54, joined the Group on 1 September 2022 as Deputy Vice Chancellor, Academic Affairs. Prof. Dr. Srikumar is an esteemed Professor in the Faculty of Medicine, Nursing & Health Sciences with 28 years of experience in academic leadership and research administration.

Prior to joining SEGi, he held several prominent positions, including Director for Research, Innovation, Enterprise and Postgraduate Studies at MAHSA University, Dean of Graduate School of Medicine at Perdana University and Dean of Medical Sciences at International Medical University. With a diverse range of responsibilities, Prof. Dr. Srikumar has been an influential educator and administrative leader in areas such as curriculum development and review, assessment development, new programmes, student recruitment, commercial income generation and educational spinoffs across various educational ventures and faculties.

An ardent researcher, he has published >300 full papers in indexed international peer-reviewed journals, with an H-index of 48, and > 12,000 citations. He has the distinction of publishing a journal article paper on The News England Journal of Medicine, the No. 1 Medical Journal in The World, with an impact factor of a whopping 176. Prof. Dr. Srikumar is also involved in numerous national and international research grant projects. His success stories include commercial income generation, patents, innovations and inventions.

Over the years, Prof. Dr. Srikumar has won numerous international awards such as the Academic Brilliance Awards 2013 for Excellence in Research, the International Medical Award 2018 for Excellence in Pathology, the Outstanding Scientist Award 2019, Ron Harden Award for Innovation in Medical Education 2009.

Prof. Dr. Srikumar does not hold any directorship in public companies and listed issuers. He has no family relationship with any director and/or major shareholder of the Company. He has not entered into any transaction, whether directly or indirectly, which has a conflict of interest with the Company, other than those disclosed in the accompanying financial statements, if any, and has no convictions for offences within the past five years.

Key University Council Members

Y.A.M. Tan Sri Dato' Seri Syed Anwar Jamalullail

➤ Chancellor, SEGi University



Y.A.M Tan Sri Syed Anwar Jamalullail commenced his career with Malaysian Airlines Systems Berhad in 1975 as a Financial Accountant, before moving on to hold senior positions in various companies.

His last position was as Group Managing Director of Amanah Capital Partners Berhad. He is the former Chairman of the Lembaga Tabung Haji Investment Panel. Tan Sri Dato' Seri Syed Anwar was also the former Chairman of Cahya Mata Sarawak, Malaysia Airports Holdings Berhad, Media Prima Berhad, MRCB Berhad, DRB-Hicom Berhad, EON Bank Berhad, Uni Asia Life Assurance Berhad, Uni Asia General Insurance Berhad, Nestle (M) Berhad and the Executive Chairman of Realmild (M) Sdn Bhd and Radicare (M) Sdn Bhd. He was also formerly an independent director of Maxis Communications Berhad and Bangkok Bank Berhad.

Currently, Tan Sri Dato' Seri Syed Anwar is the Chairman of SP Setia Berhad and Lembaga Zakat Selangor.

Tan Sri Dato' Seri Syed Anwar holds a Bachelor of Arts degree in Accounting from Macquarie University in Sydney, Australia, having qualified in 1974. He is also a Chartered Accountant and a Certified Practising Account (Australia).

Emeritus Prof. Dato' Dr. Muhamad Awang FASc, DJMK, JSM

➤ Chairman of Board of Governors, SEGi University



Emeritus Prof. Dato' Dr. Muhamad Awang, FASc, DJMK, JSM was appointed as the founding Vice Chancellor of SEGi University (2008-2015). His esteemed career includes significant contributions to higher education and research in Malaysia, marked by the conferment of the title, Emeritus Professor from UPM in September 2009 and DJMK in November 2019. Prof. Dato' Dr. Muhamad Awang's extensive involvement with the Ministry of Higher Education Malaysia (MOHE) showcases his dedication to advancing research, development and commercialisation within the academic sector.

Throughout his tenure, Prof. Dato' Dr. Muhamad Awang chaired various committees and played vital roles in shaping the landscape of Malaysian research universities. His multifaceted contributions include leading initiatives such as the formulation of assessment instruments, evaluation processes for distinguished professors and strategic plans for higher education. Noteworthy achievements include securing research grants for environmental sustainability projects and actively participating in selecting and recommending top academic leadership positions,

Prof. Dato' Dr. Muhamad Awang's commitment to academia extends beyond his retirement, as evidenced by his current role as Chairman of BOG (Board of Governors) of Open University Malaysia. His extensive experience and dedication to higher education leadership continue to profoundly impact the academic community in Malaysia and beyond.

Key University Council Members

Datin Prof. Dr. Mariani Binti Md Nor

➤ Acting Vice Chancellor, SEGi University

Age / Gender
66 / Female

Nationality
Malaysian

The profile of Datin Prof. Dr. Mariani Binti Md Nor is set out in the Our Leaders on page 18 in this annual report.



Prof. Dr. Srikumar Chakravarthi

➤ Deputy Vice Chancellor, Academic Affairs, SEGi University

Age / Gender
54 / Male

Nationality
Indian

The profile of Prof. Dr. Srikumar Chakravarthi is set out in the Our Leaders on page 18 in this annual report.



Our Principals



Tony Leong Kuok How

Principal, SEGi College Kuala Lumpur

Tony Leong is a seasoned professional with over 20 years of experience in the education industry. Throughout his career, he has made significant contributions to the growth and transformation of the sector, particularly in academic leadership, policy development and the implementation of strategic projects.

Passionate about improving the quality of education both nationally and internationally, Tony has collaborated with various business and industry leaders to bridge the gap between academic theory and real-world practice. He has held several key academic leadership roles across a few higher education providers, overseeing international and internal programmes while driving academic quality and innovation.

Currently serving as the Principal of SEGi College Kuala Lumpur, Tony is committed to ensuring the college remains a hub for accessible, industry-relevant education in Malaysia. He firmly believes in equipping students with the tools to succeed, empowering them to build brighter futures for themselves, their communities, and the nation.

Tony holds a BA (Hons) in Marketing and Management and an MSc in IT in Business from the University of Lincoln, UK, and is currently pursuing his PhD in Business.



Yong Yik Loong, Steven

Principal, SEGi College Subang Jaya

Steven Yong is an experienced education leader with over 25 years in higher education, with strong expertise in institutional management, strategic growth and data driven decision making. He currently serves as Principal of SEGi College Subang Jaya, where he oversees academic quality, operational performance and student growth, while also leading SEGi Professional and Continuing Education, SPACE.

As Principal, Steven focuses on strengthening campus performance through structured planning, team alignment and disciplined execution. He works closely on student recruitment, retention and academic delivery, while improving operational efficiency across departments. His leadership has helped the campus respond more effectively to market needs and remain competitive in a fast changing education landscape.

Steven also plays an important role in expanding lifelong learning opportunities and widening access for adult learners. Through his work, he continues to support upskilling, employability and sustainable growth across SEGi University and Colleges.

Our Principals



Koh Yoke Ling

Principal, SEGi College Kota Damansara

Koh Yoke Ling brings over 19 years of progressive experience in higher education, having advanced from Programme Coordinator to Head of the Faculty of Business Accountancy at SEGi College Subang Jaya (SCSJ) and later leading the Faculty of Business, Accountancy & Law at SEGi University. Complementing this, she possesses more than a decade of expertise in the tourism industry, enriching her diverse professional portfolio.

Yoke Ling holds a Master of Education with a specialisation in Leading and Managing Organisations and is a Certified Officer in Quality Assurance of Higher Education by the Malaysian Qualifications Agency (MQA). Over the years, she has cultivated a strong network across multiple industries. Leveraging these connections, she integrates real-world insights into academic settings, most notably through her leadership of SEGi's "Industry into Classroom" initiative, which has engaged major corporations such as Malaysia Airlines, Shopee, SONY, and realme.

Her contributions also extend to the SEGi Global Classroom initiative, where she has facilitated virtual lectures with professors and programme leaders from international partner institutions. This effort provides students with exposure to varied cultural perspectives, significantly enhancing their learning experience.

At SEGi College Kota Damansara, Yoke Ling's vision is to broaden access to education by expanding programme offerings and diversifying entry pathways, underscoring her commitment to inclusivity. She also strives to ensure programmes remain industry-relevant by collaborating with both corporate partners and global academic leaders to co-design, co-deliver, and co-assess curricula—ensuring graduates are equipped with skills that are both practical and globally applicable.



Dr. Susie Lau Meng Ching

Principal, SEGi College Sarawak

Dr. Susie Lau has 16 years of experience in tertiary education. She is a medical doctor by training and found her passion in teaching and learning. Her desire is to provide excellent education and her career has been geared towards the delivery of high quality of education.

Dr. Susie started her career in the education industry as an Allied Health lecturer. Throughout the years in the education industry, she developed great interest in teaching and learning pedagogy. Her past working experiences also furnished her with the knowledge in academic accreditation and regulatory matters. Besides, her previous role as the Head of Academic and later the Chief Executive of a college has also equipped her with the skills to manage a higher learning institution.

Dr. Susie obtained a Diploma in Science (Major in Chemistry and Biology) from Tunku Abdul Rahman College in 2002. She then furthered her studies and graduated with a Bachelor's in Science (Major in Chemistry and Biology) from Campbell University, North Carolina, USA in 2004. In the same year, Dr. Susie Lau decided to pursue her Medical Degree and finally graduated as a Doctor of Medicine from Crimea State Medical University, Ukraine in 2010. Due to her involvement in education management, she then pursued an MBA from the University of Sunderland and graduated in 2017.

Dr. Sussie took over the role as the Principal of SEGi College Sarawak on 15th August 2020. As a Principal, she embraces the values of empathy, integrity and resilience to foster a cohesive environment that everyone feels respected, supported and motivated to excel. She envisioned SEGi College Sarawak to be a higher learning institution that embraces diverse cultures and fosters an environment where students develop a profound appreciation for global perspectives. By valuing and celebrating our unique backgrounds, we cultivate an open-minded community that embraces the richness of different traditions, beliefs and experiences.

Our Principals



Dr. Leong Mi-Chelle

Principal, SEGi College Penang

Dr. Leong Mi-Chelle has a distinguished career spanning nearly two decades within the realm of education. Her profound expertise lies in curriculum development, specialising in the design and implementation of academic programmes. Driven by an unwavering passion for enhancing global educational standards, Dr. Leong has fostered partnerships with international institutions to facilitate several cross-institutional academic and non-academic initiatives.

She holds a Doctor of Education (Educational Technology and Multimedia) from Universiti Sains Malaysia, where her research focused on the influence of online course experience on deep learning and Academic English achievement among Malaysian private college students. Her study explored how effective online learning environments and course design can enhance learner engagement and academic outcomes, reflecting her strong advocacy for technology-enhanced education.

In addition Dr. Leong holds a Master of Arts in Linguistics and English Language Studies, complemented by the Cambridge International Diploma for Teachers and Trainers (CIDTT), qualifying her to impart pedagogical knowledge to fellow educators. Furthermore, she carries the distinction of an accredited HRD Corp trainer.

Her educational philosophy centres on creating holistic student learning experiences while championing accessible, high-quality education for inquisitive minds.



Gareth Allman

Principal, Peninsula International School Australia

Gareth Allman has been in education for 34 years, with 27 of those years serving as a Principal and Head of School across a number of high calibre independent and international schools in five countries.

He has read for his degree in education and has successfully completed a bespoke course for school leaders through the Business Faculty of the University of Witwatersrand. He holds an internationally recognised Level 3 child-safeguarding certificate and has successfully completed numerous courses through the University of Pennsylvania and other leading international institutions.

Our Principals



Tan Seaw Chin

Principal, Peninsula Private School

Tan Seaw Chin obtained her Bachelor of Science Education Major in Physics, Minor in Mathematics from University of Malaya. She has over two decade's experience as an academic and administrator, in both private, international and public education institutions. Her passion for teaching extends to guiding younger cohorts on how best to nurture young minds. Maximising student potential is a goal which she achieves through a delicate balance of both eastern and western educational values, aligning a disciplined approach with critical thinking methods. She has always stated her main objective as an educator is not limited to sterling exam results but to create well-rounded individuals who will make positive contributions to society.

Seaw Chin describes herself as a passionate leader who is guided by integrity. Her stated aim is to guide students onto a path that will allow them to fulfil their maximum potential through values and life skills inculcation. She believes the way to nurture quality students into dynamic community leaders is by providing a strong education support platform for them to flourish and excel. Her primary aim for Peninsula Private School is to foster a learning environment guided by integrity, respect, honesty and discipline.



Shawn Shim Tet Chon

Principal, Imperial International School, Ipoh

Shawn Shim holds a Master of Education from Universiti Teknologi Malaysia, a Bachelor of Education (TESOL) from Macquarie University, Australia and a Diploma in Teaching and Training from Cambridge, United Kingdom. With over 15 years of experience in the education sector, he is a respected leader in school development, education consulting and teacher training.

Shawn has held Principal and senior leadership roles in top Cambridge schools across Indonesia, Singapore and most recently, Kuala Lumpur. He brings with him extensive expertise in both the Cambridge and IB academic programmes. In addition to his international school leadership, he has contributed to national education transformation projects in Malaysia, including roles in the 'Sekolah Amanah' initiative and as an English coach for B40 national schools. Shawn is passionate about cultivating high-impact learning environments and leading schools toward continuous improvement and academic excellence.

Financial Highlights

★ GROUP FIVE YEARS FINANCIAL SUMMARY

	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000
Revenue	223,499	213,939	186,455	192,742	207,466
Profit before tax	52,263	45,338	10,258	5,515	10,332
Profit for the year - attribute to shareholders	46,233	40,187	11,576	5,249	8,009
Share capital	147,707	148,458	148,458	148,458	148,458
Shareholders' fund	160,899	127,899	123,331	116,598	103,766
Total assets	409,338	375,309	412,005	452,487	468,129
Basic earnings per share (sen)	3.77	3.28	0.95	0.43	0.66
Net dividend for the year (sen)	1.00	5.00	1.30	1.00	1.80



REVENUE
(RM'000)

RM207,466



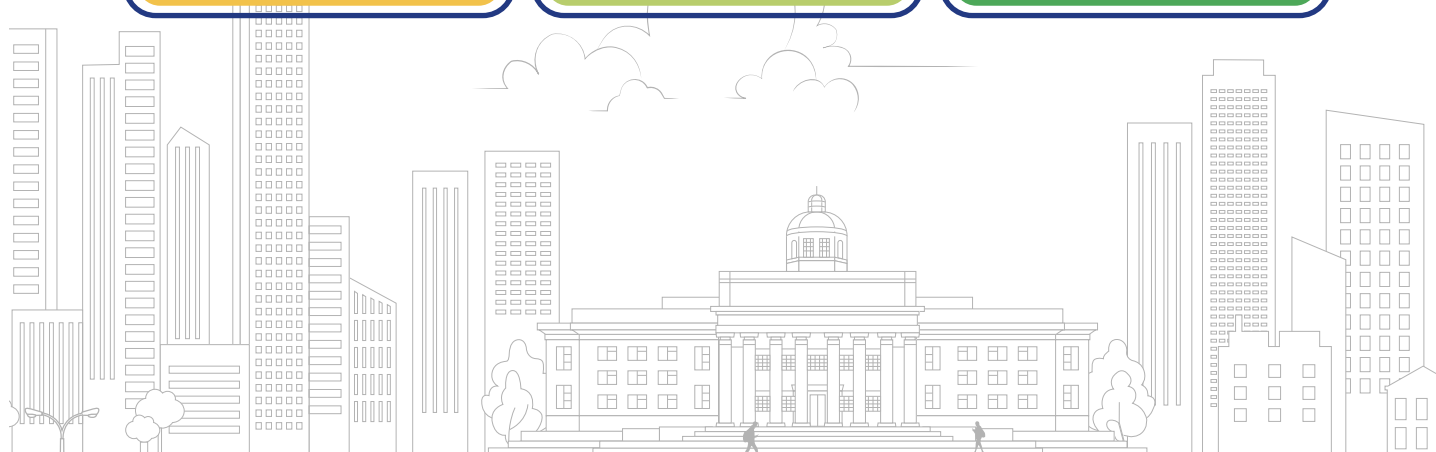
PROFIT FOR THE
YEAR ATTRIBUTE TO
SHAREHOLDERS
(RM'000)

RM8,009



TOTAL ASSETS
(RM'000)

RM468,129



Message from the Chairman

»» **SEGi** REMAINED
COMMITTED TO
DELIVERING **QUALITY,**
INDUSTRY-RELEVANT
EDUCATION WHILE
STRENGTHENING
ITS OPERATIONAL
CAPABILITIES
AND LONG-TERM
POSITIONING.

Dear Valued Shareholders,

ON BEHALF OF THE BOARD OF DIRECTORS, I AM PLEASED TO PRESENT THE ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS OF SEG INTERNATIONAL BHD ("SEGi") AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025.

The year 2025 marked a year of continued resilience and measured growth for the Group, as we navigated a dynamic and increasingly competitive education landscape. SEGi remained committed to delivering quality, industry-relevant education while strengthening its operational capabilities and long-term positioning.



MARKET OUTLOOK

The education sector continues to evolve in response to rapid technological advancements and shifting workforce expectations. Developments in digitalisation, artificial intelligence (AI), and data-driven learning are reshaping how education is delivered, while there is an increasing emphasis on practical skills, employability, and lifelong learning.

In Malaysia, ongoing policy support for accessible and quality education, together with a growing focus on industry-relevant skills, presents opportunities for institutions that are able to adapt and innovate. The continued demand for flexible learning pathways, including blended and hybrid models, further reinforces the need for education providers to remain agile and responsive to market needs.

Message from the Chairman



Tun Md Raus Bin Sharif
Chairman

FINANCIAL PERFORMANCE

Against this backdrop, SEGi is well-positioned to capitalise on these developments through the enhancement of its academic offerings, strengthening of industry collaborations, and continued focus on student outcomes. Initiatives such as the SEGi UniVerse and the SEGi Regional UniHubs reflect the Group's commitment to embracing digitalisation, expanding regional connectivity, and delivering more flexible and future-ready learning experiences. The Group remains mindful of the broader economic environment, but is confident that its strategic priorities will support sustainable growth and long-term value creation.

The Group delivered a stronger financial performance in 2025, reflecting improved operating momentum and continued recovery in student enrolments. Revenue increased by 7.6% as compared with last year's corresponding period to RM207.5 million, while profit before taxation rose significantly by 87.3% to RM10.3 million.

The performance improvement was primarily driven by higher student enrolments during the year, supported by the Group's ongoing efforts in strengthening its academic offerings, enhancing student engagement, and expanding market reach. This improved performance reflects the effectiveness of the Group's strategic initiatives in driving enrolment growth and enhancing operational efficiency.



Revenue

RM207.5
million



Profit Before Tax

RM10.3
million
increase by **87.3%**

Message from the Chairman

» THE GROUP'S FINANCIAL POSITION REMAINS SOUND, UNDERPINNED BY PRUDENT FINANCIAL MANAGEMENT AND A DISCIPLINED APPROACH TO COST OPTIMISATION.

The Group's financial position remains sound, underpinned by prudent financial management and a disciplined approach to cost optimisation. This provides a stable foundation to support future growth initiatives while maintaining resilience in a dynamic operating environment.

Looking ahead, the Group remains focused on sustaining this momentum by continuing to invest in student success, enhancing learning experiences, and strengthening its competitive position within Malaysia's education sector.

During the year, the Group also continued to invest in new growth areas, including healthcare and specialised services such as Traditional Chinese Medicine, and aesthetic dental care. These initiatives are at an early stage and are expected to require a gestation period before contributing meaningfully to the Group's earnings.

DIVIDENDS

The Group remains committed to delivering sustainable returns to shareholders while maintaining a prudent approach to capital management.

For the financial year ended 31 December 2025, the Company declared two interim single-tier dividends totalling 1.8 sen per ordinary share, amounting to RM22.0 million, reflecting our continued commitment to rewarding our investors.

The first interim dividend of 1.0 sen per ordinary share, amounting to RM12.2 million, was paid on 20 February 2025, followed by a second interim dividend of 0.8 sen per ordinary share, amounting to RM9.8 million, which was paid on 28 August 2025.

OPERATIONAL REVIEW, ACHIEVEMENTS AND RECOGNITIONS

Over the past year, the Group has begun to see tangible outcomes from the strategic initiatives developed in previous years. These efforts are now translating into measurable progress across both the education and healthcare segments.

One of the most significant milestones during the year was SEGi University's debut in the QS World University Rankings 2026, where the University is now placed within the #731 to #740 band globally. This achievement positions SEGi among the top 1.5 percent of universities worldwide and reflects the sustained commitment of the Group to academic quality, international engagement, and global benchmarking.

These recognitions reaffirm SEGi's unwavering pursuit of academic excellence, innovation, and global engagement.

The Group has also continued to expand its global reach through innovative education platforms. SEGi Universe, our metaverse-based digital learning environment, has gained encouraging momentum in reaching international learners through targeted digital outreach initiatives. Complementing this platform is the establishment of SEGi Regional UniHubs across 15 countries and 30 cities, enabling stronger on the ground support for students pursuing open and distance learning programmes.

At the same time, the Group's renewed focus on adult learners has yielded positive growth. SEGi Professional and Continuing Education (SPACE) was set up to support working professionals seeking to enhance their qualifications and remain competitive in an evolving workforce landscape.

Beyond education, SEGi has also taken meaningful steps in expanding its presence in the healthcare sector. Through Urban Healthcare Group, the Group has strengthened its healthcare services across Traditional Chinese Medicine, and Dental Clinics. These initiatives represent the early stages of a broader strategy to build an integrated healthcare ecosystem that complements the Group's strengths in health sciences education.

CORPORATE DEVELOPMENTS

During the financial year, the Company undertook a bonus issue of warrants as part of its capital management strategy. This exercise is intended to enhance the Company's capital structure, provide shareholders with additional participation in the equity of the Company, and potentially improve the trading liquidity of its shares upon the conversion of the warrants.

Message from the Chairman

The warrants exercise also aligns with the Group's broader strategy to optimise capital efficiency and strengthen its equity base. This initiative reflects the Board's continued commitment to prudent capital management while enhancing long-term shareholder value and maintaining financial flexibility for future growth.

CORPORATE SUSTAINABILITY

SEGi continues to embed Environmental, Social and Governance (ESG) considerations into its operations and strategic decision-making framework. Sustainability remains an integral part of the Group's long-term direction, guided by its commitment to responsible growth, ethical conduct, and positive social impact.

During the year, the Board strengthened its sustainability governance framework to further enhance oversight, coordination, and integration of sustainability-related matters across the Group. This includes reinforcing cross-functional collaboration and ensuring that sustainability considerations are progressively embedded within risk management and strategic planning processes.

The Group continues to focus on key sustainability priorities, including education quality and student outcomes, talent development, governance and compliance, data protection, and responsible resource management across its campuses. While the Group's environmental footprint remains relatively moderate, we remain committed to continuous improvement in environmental awareness, monitoring, and efficiency initiatives.

Further details of the Group's sustainability initiatives are set out in the Sustainability Statement of this Annual Report.

FUTURE OUTLOOK

Looking ahead, SEGi remains well-positioned to advance its strategic agenda, anchored on delivering student success, academic excellence, and sustainable long-term growth. While the operating environment continues to be competitive and shaped by evolving global and domestic dynamics, the Group will continue to strengthen its resilience through innovation, digital enablement, and industry collaboration.

The Group's future growth will be supported by continued enhancements in academic offerings, expansion of flexible learning pathways, and ongoing efforts to improve graduate employability and student outcomes. Strategic initiatives, including the development of new growth areas, are expected to contribute progressively over the longer term.

With a clear strategic direction and disciplined execution, the Board remains confident that SEGi will continue to navigate challenges effectively while capitalising on emerging opportunities in the higher education landscape.

We remain committed to managing our businesses responsibly to deliver sustainable growth and long-term value creation for our stakeholders.

ACKNOWLEDGEMENTS

SEGi's continued progress is built on the dedication, professionalism, and resilience of its people. I would like to express my sincere appreciation to my fellow Board members, the management team, faculty, and staff for their commitment to advancing the Group's mission and objectives.

I would also like to record the Board's deep appreciation for the late Tan Sri (Dr.) Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas, who served as Chairman until his retirement in May 2025. His leadership, guidance, and contributions to the Group remain valued, and his passing in December 2025 is deeply mourned. We extend our heartfelt condolences to his family and loved ones.

During the year, the Board was further strengthened by the appointments of Dato' John Tiong and Datin Adeline Hii in January 2025, which have enhanced the Board's collective expertise and perspective. I also took office as Chairman in June 2025, and I am grateful for the support and collaboration extended by the Board and management since my appointment.

To our shareholders, students, parents, industry partners, and stakeholders, I extend my sincere appreciation for your continued trust and support. Your confidence inspires us to continuously strengthen our performance and deliver meaningful impact.

As we move forward, SEGi remains firmly committed to innovation, excellence, and the development of future-ready talent. Together, we will continue to advance SEGi to greater heights.

TUN MD RAUS BIN SHARIF
Chairman

8 April 2026



Chancellor's Message



A MILESTONE YEAR FOR GLOBAL RECOGNITION

THE PAST YEAR MARKS A DEFINING MOMENT IN THE JOURNEY OF SEGi AS WE ACHIEVED OUR DEBUT IN THE QS WORLD UNIVERSITY RANKINGS 2026. PLACED IN THE #731 TO #740 BAND IN THE WORLD, SEGi UNIVERSITY NOW STANDS AMONG THE **TOP 1.5 PERCENT OF UNIVERSITIES GLOBALLY.**

With an estimated 50,000 public and private universities across the globe, this recognition reflects the collective commitment of our academic community to quality, innovation, and international standards in higher education.

This milestone is not merely a ranking achievement. It represents years of dedication by our faculty, researchers, staff, students, and partners who continue to strengthen SEGi's reputation as a globally connected institution committed to delivering meaningful educational experiences.



Y.A.M. Tan Sri Dato' Seri Syed Anwar Jamaluttlail
Chancellor

Chancellor's Message

» SEGi UNIVERSITY CONTINUES TO STRENGTHEN ITS ACADEMIC PORTFOLIO THROUGH THE INTRODUCTION OF FORWARD LOOKING PROGRAMMES THAT ADDRESS EMERGING GLOBAL CHALLENGES.

CELEBRATING A TRULY GLOBAL COMMUNITY

In the same QS World University Rankings, SEGi University also achieved notable distinctions that highlight the diversity and international character of our community.

We are ranked #8 in the world and #1 in Malaysia for student diversity, with students from more than 90 countries studying across our campuses. In addition, SEGi is ranked #13 globally and #1 in Malaysia for international students. These achievements reflect the vibrant multicultural environment that defines the SEGi experience.

Equally encouraging is our position as #9 in Malaysia for Employment Outcomes, demonstrating that our graduates continue to enter the workforce equipped with the knowledge, skills, and adaptability required in today's global economy.

STRENGTHENING INDUSTRY RELEVANCE AND GRADUATE SUCCESS

Graduate employability remains a central pillar of SEGi's educational philosophy. I am pleased to note that SEGi University and Colleges has once again been recognised with the Talentbank Employer Choice Award, marking the third consecutive time the Group has received this distinction.

This recognition speaks volumes about the quality of our graduates and the effectiveness of our teaching and learning approaches. A key contributor to this success has been the Industry into Classroom initiative, through which SEGi collaborates with more than 600 multinational corporations, leading brands, and senior industry leaders. By integrating real world industry insights directly into the curriculum, students are able to develop practical competencies alongside academic knowledge, preparing them to excel in their professional journeys.

ADVANCING ACADEMIC EXCELLENCE AND GLOBAL PARTNERSHIPS

SEGi University continues to strengthen its academic portfolio through the introduction of forward looking programmes that address emerging global challenges. Among the latest additions are the **Master of Science in Environmental Sustainability with Artificial Intelligence** and the **Doctor of Philosophy in Medical Sciences**, both designed to advance research and knowledge in critical fields that shape the future of society.

In addition, SEGi University will begin a new dual award partnership with University of Chichester in 2026. University of Chichester is recognised as one of the leading universities in the United Kingdom,

ranked among the Top 30 universities in the Guardian University Guide, placed #6 in the UK for Teaching Quality in the National Student Survey 2025, and awarded Gold in the Teaching Excellence Framework.

This partnership reflects SEGi's commitment to international academic benchmarking and to providing students with globally recognised learning opportunities.

LOOKING AHEAD

As we reflect on these achievements, we remain mindful that the true measure of a university lies not only in rankings and accolades but also in the impact it creates through education, research, and community engagement.

With a strong foundation, a diverse global community, and a continued focus on academic excellence and industry relevance, SEGi University is well positioned to continue shaping future leaders, professionals, and innovators.

Together, we will continue building a university that reaches wider horizons and creates meaningful impact for generations to come.



Message from the Group Managing Director



EXPANDING HORIZONS ACROSS EDUCATION AND HEALTHCARE

2025 marked an important phase in SEG International BHD'S journey of growth and transformation. Guided by our strategic focus on expanding horizons and deepening our engagement across diverse market segments, the Group has continued to strengthen its core education offerings while broadening its presence into complementary sectors.

Our strategy centres on reaching wider audiences, deepening engagement within each market segment, and delivering greater value through innovation, partnerships, and strategic investments.



Tan Sri Clement Hii Chii Kok
Group Managing Director

Message from the Group Managing Director

» OUR STRATEGY OF WIDENING OUR REACH WHILE DEEPENING THE VALUE DELIVERED WITHIN EACH SEGMENT POSITIONS THE GROUP WELL FOR THE FUTURE.

STRENGTHENING OUR CORE EDUCATION SEGMENTS

Within our education ecosystem, renewed initiatives to reach and serve existing learner segments have delivered encouraging progress.

One key focus has been the adult learners market through **SEGi Professional and Continuing Education**, also known as **SPACE**. This initiative aligns closely with the government's push for Accreditation of Prior Experiential Learning (APEL), which allows working professionals to convert their industry experience into academic credit. By recognising prior learning, this pathway enables individuals to pursue further qualifications with greater efficiency in both time and financial investment.

In March 2025, the Group launched **SEGi UniVerse (SEGi University in the Metaverse)**, Southeast Asia's first full scale virtual learning platform in the metaverse. Serving as a digital twin of SEGi University, SEGi Universe enables the delivery of open and distance learning programmes to international students around the world. The platform is supported by **SEGi Regional UniHubs** established across more than 15 countries and 30 cities globally, ensuring that students benefit from structured academic and operational support throughout their learning journey.

The Group also strengthened its position in health sciences education through the launch of the **Damansara Medical EduHub (DMEH)**. This platform brings together practising and aspiring healthcare professionals through networking opportunities, knowledge exchange, and collaborative curriculum development. Its complimentary webinar series has attracted over two million views online, further reinforcing SEGi's reputation as a serious and forward looking provider of healthcare education.

The Group launched
SEGi UniVerse
(SEGi University
in the Metaverse),
Southeast Asia's
**first full-fledged virtual
learning platform**
in the metaverse.



The platform is
supported by SEGi
Regional UniHubs
established across
more than

15 **30**
countries cities

Message from the Group Managing Director

BEYOND EDUCATION, THE GROUP HAS MADE SIGNIFICANT PROGRESS IN EXPANDING ITS HEALTHCARE PORTFOLIO UNDER THE URBAN HEALTHCARE GROUP.

EXPANDING INTO THE HEALTHCARE SECTOR

Beyond education, the Group has made significant progress in expanding its healthcare portfolio under the Urban Healthcare Group.

Wong Yiu Nam Traditional Chinese Medicine Centres expanded their presence with the establishment of two new centres located at Pearl Point Shopping Mall, Old Klang Road and SS2, Petaling Jaya. Supported by a team of experienced practitioners, these centres offer a comprehensive range of traditional Chinese medicine services designed to meet the evolving healthcare needs of the community.

Urban Dental Clinic, located at DC Mall in Damansara Heights, further strengthens the Group's healthcare presence. With specialist dental surgeons and a strong focus on smile design and aesthetic dentistry, the clinic delivers specialised dental services within a modern clinical environment.

The Group has also entered the veterinary healthcare segment through the management of **Zul Erwan UniVet Pets Clinic** in Sungai Buloh. Plans are underway to further expand this network through the expansion of management of additional veterinary clinics in the coming years.

REACHING GREATER HEIGHTS

These developments come at a time when SEGi has also achieved an important academic milestone with its debut in the QS World University Rankings. This recognition reflects the Group's continued commitment to academic quality, global benchmarking, and the pursuit of excellence in higher education.

With renewed focus on strengthening existing market segments while expanding into healthcare services, SEG International Bhd stands at an exciting juncture of growth and opportunity. Our strategy of widening our reach while deepening the value delivered within each segment positions the Group well for the future.

APPRECIATION

On behalf of the management team, I would like to express my sincere appreciation to our academic staff, employees, partners, and shareholders for their continued trust and support.

Together, we remain committed to building an organisation that delivers quality education and healthcare services while creating meaningful impact for the communities we serve.

Our Core: SEGi Programmes

» SHAPING **FUTURE-READY GRADUATES** THROUGH **INNOVATION & EXCELLENCE**

▶ AT SEGi UNIVERSITY & COLLEGES, WE ARE REDEFINING HIGHER EDUCATION BY OFFERING GLOBALLY RECOGNISED, INDUSTRY-DRIVEN PROGRAMMES DESIGNED TO PRODUCE FUTURE-READY GRADUATES. OUR DIVERSE PORTFOLIO OF ACADEMIC OFFERINGS EQUIPS STUDENTS WITH CUTTING-EDGE SKILLS, REAL-WORLD KNOWLEDGE, AND LEADERSHIP QUALITIES, ENSURING THEY THRIVE IN AN EVOLVING GLOBAL LANDSCAPE.

With a strong commitment to academic excellence, SEGi integrates modern pedagogy, state-of-the-art facilities, and industry collaborations to foster holistic learning experiences that go beyond textbooks.



Our Core: SEGi Programmes



MEDICINE

The field of medicine demands excellence, adaptability, and lifelong learning. At SEGi University, our Bachelor of Medicine and Bachelor of Surgery (MBBS) programme is meticulously designed to develop competent, compassionate, and globally competitive medical professionals.

Our comprehensive five-year curriculum seamlessly integrates pre-clinical, clinical, and personal development training. Students benefit from VR-enhanced simulations and cutting-edge medical technology, ensuring hands-on learning experiences that align with industry advancements. Through collaborations with leading hospitals and healthcare institutions, they gain real-world exposure, equipping them with the expertise needed in today's dynamic healthcare landscape.

Fully accredited by the Malaysian Qualifications Agency (MQA) and Malaysian Medical Council (MMC), the programme also aligns with the United States Medical Licensing Examination (USMLE), providing opportunities for international career pathways. SEGi develops skilled, ethical, and patient-centred doctors who are prepared to meet the challenges of modern healthcare.

SEGi ensures students are well-prepared to contribute to the nation's healthcare and research sectors.

BIOMEDICAL SCIENCE

The Biomedical Science programme at SEGi bridges scientific research and healthcare innovation. Our graduates emerge as versatile professionals, equipped with expertise in diagnostics, biotechnology, and medical research.

Designed to meet industry and research demands, the curriculum includes advanced medical science technology and forensic laboratory training, ensuring that students receive practical exposure through state-of-the-art laboratory facilities. Graduates pursue diverse career pathways in pharmaceuticals, biotechnology, hospitals, and healthcare institutions.

As biomedical sciences continue to drive scientific advancements, SEGi ensures students are well-prepared to contribute to the nation's healthcare and research sectors.



>>> **SEGi UNIVERSITY** IS COMMITTED TO PRODUCING **HIGHLY SKILLED DENTAL PROFESSIONALS** THROUGH A BLEND OF **ADVANCED LEARNING METHODOLOGIES AND REAL-WORLD TRAINING.**

DENTISTRY

The Faculty of Dentistry at SEGi University is committed to producing highly skilled dental professionals through a blend of advanced learning methodologies and real-world training.

At the heart of our programme is the SEGi Oral Health Centre, a fully operational dental clinic that provides students with hands-on clinical practice and patient care training. With a strong emphasis on cutting-edge digital dentistry and modern dental technologies, our curriculum ensures students develop the technical and interpersonal skills essential for professional practice.

Fully accredited by the MQA and Malaysian Dental Council, SEGi's dental graduates are highly sought after, equipped to excel in both private and public healthcare settings.



Our programme ensures graduates are well-prepared to excel in the dynamic eye care industry.



OPTOMETRY & VISION SCIENCES

SEGi is a leader in optometry education, offering a Bachelor of Optometry (Hons) that blends clinical training, industry exposure, and business acumen.

The programme places strong emphasis on hands-on clinical experience through the SEGi EyeCare clinical system, where students receive practical training in private clinics, retail optometry settings, and community outreach programmes. They also gain experience using advanced diagnostic and optical technologies to refine their skills.

Accredited by MQA, Malaysian Optical Council, and recognised by the World Council of Optometry, our programme ensures graduates are well-prepared to excel in the dynamic eye care industry.

Our Core: SEGi Programmes

PHARMACY

The Faculty of Pharmacy at SEGi University develops skilled professionals equipped with scientific expertise, practical experience, and a deep understanding of pharmaceutical sciences.

Students gain comprehensive training in hospital pharmacies, community pharmacies, and the pharmaceutical industry, supplemented by state-of-the-art simulation labs, including a mock pharmacy and an aseptic unit. The curriculum fosters critical thinking and problem-solving skills, preparing graduates to contribute to healthcare innovation and pharmaceutical advancements.

Fully accredited by MQA and the Pharmacy Board Malaysia (PBM), SEGi pharmacy graduates are well-positioned to drive positive change in the pharmaceutical industry.



With industry-driven curricula, access to cutting-edge engineering labs, and hands-on project experiences, SEGi engineers are future-focused, problem-solvers, and industry-ready.



ENGINEERING & THE BUILT ENVIRONMENT

SEGi's Engineering and Built Environment programmes produce technologically adept professionals who drive innovation and sustainable development.

Our Bachelor of Mechatronics Engineering with Honours provides students with advanced robotics and automation knowledge, preparing them for careers in the rapidly evolving field of smart technology. Meanwhile, our Quantity Surveying programme, accredited by BQSM, RICS, and PAQS, develops skilled professionals in construction cost management.

With industry-driven curricula, access to cutting-edge engineering labs, and hands-on project experiences, SEGi engineers are future-focused, problem-solvers, and industry-ready.

Our Core: SEGi Programmes

BUSINESS, ACCOUNTING & LAW

SEGi's Business, Accounting & Law faculty offers globally recognised qualifications and industry-aligned training to equip students with the skills needed to thrive in competitive business environments.

With a strong network of industry partners and entrepreneurial development programmes, students benefit from real-world exposure through case studies, startup incubators, and corporate mentorships. The Centre of Excellence – Business & Accounting, in partnership with leading UK universities, provides innovative business education.

SEGi also offers the Bachelor of Laws (LLB) – University of London (Gold Standard) programme, ensuring law graduates gain a strong foundation in legal principles and practice.



TECHNOLOGY & INNOVATION

As industries embrace digital transformation, SEGi offers specialised programmes in Artificial Intelligence, Cybersecurity, and IT, preparing students for the Fourth Industrial Revolution (IR4.0).

The Bachelor of Science (Hons) in Computer Science (AI) and Cybersecurity focus on future-proof skills in automation, cybersecurity defence, and machine learning. The MSc in Information Technology provides advanced training in digital transformation, cloud computing, and data analytics.

Through hackathons, research projects, and industry collaborations, SEGi ensures graduates are fully equipped to excel in the evolving tech industry.

Strong Foundation: SEGi Campuses

» A GLOBAL HUB FOR HIGHER EDUCATION EXCELLENCE

▶ AS ONE OF MALAYSIA'S LARGEST HIGHER EDUCATION GROUPS, SEGi UNIVERSITY & COLLEGES STANDS AS A BEACON OF ACADEMIC EXCELLENCE, ATTRACTING STUDENTS FROM ACROSS MORE THAN 90 NATIONS, WITH 40% OF OUR STUDENT BODY COMPRISING INTERNATIONAL STUDENTS.

With a commitment to affordable, world-class education, SEGi offers a comprehensive range of programmes spanning Pre-University to Postgraduate studies. Our diverse academic disciplines include Business & Accounting, Medicine, Dentistry, Optometry, Pharmacy, Biomedical Science, Physiotherapy, Nursing, Engineering, Information Technology, Cybersecurity, Psychology, Communication, Creative Arts, Hospitality & Tourism, and Early Childhood Education.



Strong Foundation: SEGi Campuses

SEGi UNIVERSITY, KOTA DAMANSARA

Located in the thriving township of Kota Damansara, SEGi University serves as our flagship campus, offering cutting-edge facilities designed to enhance the student experience. Situated next to Thomson Hospital and just a short walk from the Kota Damansara MRT station, the campus provides state-of-the-art learning spaces, an academic library, research hubs, and student accommodation.

The university is also home to Centres of Excellence (CoE) in Health Sciences, Technology & Innovation, Business & Accounting, Creative Arts & Design, Early Childhood Care & Education, and Hospitality & Tourism. Our comprehensive student support system, including the SEGi CONNECT Mentor-Mentee initiative, Enrichment Programme, Global Industry Placement, and Employment Readiness Programme, ensures that students receive the guidance and industry exposure needed to succeed.

As part of our commitment to digital transformation, SEGi has pioneered SEGi Universe, Malaysia's first full-fledged virtual learning platform in the metaverse, revolutionising hybrid learning with immersive 3D virtual learning experiences. Meanwhile, SEGi Professional and Continuing Education (SPACE) offers a suite of online doctorates, masters, bachelors and diploma programmes tailored for working adults, enabling them to balance education with their professional and personal commitments.



Recognised for academic and institutional excellence, SEGi University is now ranked #731-740 in the QS World University Rankings 2026.

SEGi COLLEGE SUBANG JAYA

Our new SEGi College Subang Jaya campus represents the future of modern education, fostering a vibrant, inclusive learning environment. Located in Menara A, Edumetro, USJ 1, the campus features cutting-edge facilities such as a state-of-the-art esports lab, multipurpose spaces, and collaborative learning hubs.



Strong Foundation: SEGi Campuses

SEGi COLLEGE KUALA LUMPUR

In the heart of Kuala Lumpur's bustling city centre, SEGi College Kuala Lumpur is strategically positioned just 200 meters from Masjid Jamek LRT Station, providing students with easy access to top-tier education. The college offers diverse programmes in Business & Accounting, Allied Health Sciences, and Hospitality & Tourism, delivered by renowned academics dedicated to shaping industry-ready graduates.



SEGi COLLEGE PENANG

Nestled in the picturesque Green Hall, SEGi College Penang provides students with a conducive learning environment in a vibrant, coastal city known for its affordability and accessibility. The college offers a variety of programmes, including Business & Accounting, Early Childhood Education, Information Technology, and Hospitality Management, equipping students with skills tailored to meet industry demands.



SEGi COLLEGE SARAWAK

Situated in Kuching, SEGi College Sarawak is one of the largest private colleges in East Malaysia, offering a diverse range of programmes across Management, Accountancy, Hospitality, Information Technology, and Law. It is also the only institution in East Malaysia to offer Law programmes at both diploma and degree levels, making it a premier choice for legal education.



SEGi COLLEGE KOTA DAMANSARA

Housed in SEGi Tower, an annex building just five minutes from the flagship campus, SEGi College Kota Damansara is a hub of academic excellence, accommodating up to 6,000 students. The campus offers programmes under the Faculty of Business, Accountancy & Law, the School of Communication & Creative Design, and the School of Hospitality & Tourism Management. Conveniently located near the Kota Damansara MRT station, the college provides seamless access for students, ensuring a well-connected and enriching educational experience.



K-12 Schools: Our Campuses



PENINSULA INTERNATIONAL SCHOOL AUSTRALIA, SETIA ALAM

Peninsula International School Australia offers the Australian Victorian Curriculum, culminating in the globally recognised Victorian Certificate of Education. With a strong emphasis on individualised learning, critical thinking and flexible subject pathways, the school provides a balanced approach between coursework and examinations, preparing students for university progression worldwide while nurturing their unique strengths.



PENINSULA PRIVATE SCHOOL

Peninsula Private School delivers the Malaysian national curriculum with a distinctive "East meets West" approach, combining academic rigour with modern, student centred teaching methods. Focused on developing independent thinking, creativity and proactive learning, the school provides a well rounded education that builds both strong academic foundations and essential life skills.



IMPERIAL INTERNATIONAL SCHOOL, IPOH

Imperial International School offers the Cambridge IGCSE Curriculum in an internationally oriented learning environment enriched by diverse cultural experiences and student focused engagement. With opportunities such as trial classes, enrichment programmes and holistic student development initiatives, the school emphasises accessibility, global exposure and continuous learning to prepare students for future academic and personal success.

Centre of Excellence

» DRIVING EDUCATION THROUGH INNOVATION

SEGi University & Colleges remains steadfast in delivering high-quality education by aligning its Centres of Excellence with global standards, industry expectations, and the evolving needs of the workforce. These centres serve as strategic platforms where education meets innovation, ensuring students are equipped with the knowledge, skills, and practical experience to excel in their respective fields.



For more information,
please scan the QR Code.

HEALTH SCIENCES

Accredited Excellence

SEGi's Medical, Dentistry, Optometry, and Pharmacy programmes are fully accredited by the Malaysian Qualifications Agency (MQA) and respective professional bodies. Notably, its Bachelor of Medicine and Bachelor of Surgery (MBBS) programme holds 5-star status under the QS Star Rating: Specialist Criteria, making it a benchmark for medical education in Malaysia.

Early and Extensive Clinical Exposure

The Faculty of Medicine, Nursing & Health Sciences integrates early hands-on clinical training across multiple disciplines. Students gain exposure in state-of-the-art medical laboratories, SEGi Oral Health Centre, and Rotary-SEGi Eye Centre, allowing them to develop real-world expertise before graduation.

Strategic Research & Industry Collaboration

SEGi partners with Duke University, USA, for clinical research and diagnostics. The SEGi Clinical Research Centre (CRC) was instrumental in Malaysia's COVID-19 response, processing over 12,000 blood samples in three months. These collaborations provide students with research-driven learning, advancing healthcare innovation.



Centre of Excellence

BUSINESS, ACCOUNTING & LAW

➤ Globally Recognised Business Education

SEGi's Faculty of Business, Accounting & Law (FoBAL) offers 3+0 and dual-degree programmes in partnership with top UK universities. The curriculum is designed to meet international standards, preparing students for careers in corporate leadership, financial management, and legal practice.

➤ Industry-Driven Learning

Through corporate mentorship, real-world case studies, and internships, SEGi ensures students gain practical exposure to global business environments. Law students benefit from University of London collaborations, providing direct pathways to legal professions in Malaysia and abroad.

➤ Innovative Business Labs

Students have access to cutting-edge business simulation labs, data analytics tools, and digital finance platforms, allowing them to apply modern business strategies to real-world challenges.



TECHNOLOGY & INNOVATION

➤ Global Technology Partnerships

SEGi prepares students for the digital economy through collaborations with industry giants like Oracle, Huawei, Microsoft, Amazon Web Services (AWS), and Google Cloud. Students gain industry recognised certifications, ensuring they graduate job-ready in high-demand fields such as Artificial Intelligence (AI), Cybersecurity, Data Analytics, and Cloud Computing.

➤ Advanced Learning Ecosystem

SEGi's technology-enabled classrooms, AI-driven labs, and virtual reality (VR) platforms provide students with immersive learning experiences. The university integrates Industry 4.0 practices, ensuring graduates are equipped for careers in automation, robotics, and smart technology development.

➤ Pioneering AI Research

The SEGi-MIMOS Centre of Excellence in Artificial Intelligence drives cutting-edge AI research and innovation. This initiative supports Malaysia's Industry4WRD policy, bridging the gap between theoretical knowledge and industrial application, ensuring students stay at the forefront of AI advancements.



Centre of Excellence

CREATIVE ARTS & DESIGN

➤ Industry-Standard Creative Facilities

SEGi provides world-class creative spaces, including photography studios, digital design labs, voice-over studios, and multimedia production rooms. Students engage in hands-on creative work, bridging artistic expression with technological innovation.

➤ Walk of Fame & Industry Exposure

The Walk of Fame initiative recognises outstanding student projects and achievements, providing a platform for students to showcase their design, media, and performing arts work. Faculty members actively participate in the creative industry, providing mentorship and guidance.

➤ Global Design Collaborations

SEGi integrates international design trends and digital media advancements, ensuring graduates are well-prepared for careers in graphic design, animation, film production, and advertising.



EARLY CHILDHOOD CARE & EDUCATION (ECCE)

➤ Championing ECCE in Malaysia

SEGi was appointed as Malaysia's ECCE training champion under the National Key Economic Area (NKEA) initiative, reaffirming its leadership in early childhood education.

➤ Internationally Recognised Programmes

Through the HEI Schools Teacher Diploma, developed with Finland's leading early education institutions, SEGi offers a unique curriculum that integrates play-based learning, special needs education, and childhood psychology.

➤ 100+ School & Industry Partnerships

Students undergo internships with top preschools and early learning centres, ensuring they receive real-world teaching experience before entering the workforce.



Centre of Excellence

HOSPITALITY, TOURISM & CULINARY ARTS

Global Hospitality Standards

SEGi's Hospitality & Tourism Centre of Excellence collaborates with international hotel chains, Michelin-starred restaurants, and tourism boards, providing students with premium internship placements.

Industry-Standard Training Facilities

Students train in mock hotel rooms, professional kitchens, and barista stations, developing practical skills essential for the hospitality industry. SEGi's culinary arts programme, accredited by Chefs Association of Malaysia (CAM) and World Association of Chefs Societies (WACS), ensures graduates are prepared for global culinary careers.

Hospitality Leadership & Business Exposure

The curriculum integrates customer service excellence, business management, and sustainable tourism, equipping graduates with multifaceted expertise.



ARTIFICIAL INTELLIGENCE (AI) & INDUSTRIAL REVOLUTION 4.0

Driving AI and Digital Transformation

SEGi's AI Centre of Excellence, in collaboration with MIMOS, focuses on AI-driven research, automation, and big data analytics. The university actively integrates machine learning, blockchain, and smart technology into its curriculum.

Industry-Aligned AI Research

Students engage in live AI projects, gaining experience in real-world applications of AI across various industries. The Industry4WRD-aligned curriculum ensures graduates are well-prepared for the global digital economy.

Future-Ready Digital Education

SEGi ensures students are equipped with the skills, mindset, and practical expertise to thrive in high-tech industries, contributing to Malaysia's position as a leader in AI and industrial automation.



Global Collaborations: University Partners

FROM ITS INCEPTION, SEGi HAS FORGED ROBUST ALLIANCES WITH RENOWNED INSTITUTIONS WORLDWIDE, ENRICHING THE EDUCATIONAL LANDSCAPE WITH HIGH-QUALITY, INTERNATIONALLY RECOGNISED PROGRAMMES. THESE STRATEGIC COLLABORATIONS ALLOW STUDENTS TO PURSUE WORLD-CLASS QUALIFICATIONS WHILE BENEFITING FROM SEGi'S DYNAMIC LEARNING ENVIRONMENT. THROUGH THESE PARTNERSHIPS, SEGi ENSURES THAT STUDENTS GAIN GLOBAL PERSPECTIVES, INDUSTRY-RELEVANT SKILLS, AND ACCESS TO A VAST NETWORK OF ACADEMIC AND PROFESSIONAL OPPORTUNITIES.

UNITED KINGDOM



University of Chichester (UoC)

The University of Chichester is one of the United Kingdom's most respected teaching focused institutions, recognised for its commitment to academic excellence and student centred learning. The university holds the Gold award in the UK Teaching Excellence Framework, the highest distinction for teaching quality, and is ranked among the Top 30 universities in the United Kingdom in the Guardian University Guide. It is also placed #6 in the UK for Teaching Quality in the National Student Survey 2025. Through its dual award partnership with SEGi University, programmes are benchmarked against UK academic standards, providing students with a globally recognised qualification within an international learning environment.



University of Greenwich (UoG)

Tracing its roots back to 1890, the University of Greenwich has evolved into a centre of excellence with campuses across London and Kent. Offering over 400 programmes in key disciplines such as law, business, and engineering, the university is recognised for its outstanding teaching quality, as evidenced by its Gold rating in the Teaching Excellence Framework (TEF).

Global Collaborations: University Partners

UNITED KINGDOM



**UNIVERSITY
OF LONDON**

**INTERNATIONAL
PROGRAMMES**

**REGISTERED
CENTRE**

University of London

With a distinguished legacy spanning nearly two centuries, the University of London stands as one of the world's leading academic institutions. Comprising 19 colleges and ten specialist institutes, the university has extended its reach globally through its prestigious international programmes. Today, it caters to over 50,000 students across 190 countries, reinforcing its unwavering commitment to academic excellence.



**University of
Central Lancashire**
UCLan

University of Central Lancashire (UCLan)

Founded in 1828, UCLan is one of the UK's largest universities, home to a thriving community of over 42,000 students and staff. Guided by the motto *Ex solo ad solem* ("From the Earth to the Sun"), the university blends academic excellence with employability-focused education. With an extensive portfolio of over 550 undergraduate and postgraduate courses, UCLan equips students with the skills needed for global success.

Global Collaborations: University Partners

FRANCE



FERRANDI
PARIS

Ferrandi Paris

With a strong reputation as one of the world's leading schools for hospitality, gastronomy and culinary management, FERRANDI Paris offers a highly specialised and industry immersed learning experience. Based in Paris, the school attracts students from more than 50 countries, creating an international environment shaped by real world industry standards. Students benefit from intensive practical training, close industry engagement, and teaching led by professionals at the forefront of global hospitality and culinary excellence.



Université
de Limoges

University of Limoges

Ranked 1201-1400 in the QS World University Rankings and a student population of over 27,000, the University of Limoges is a well established public university in France known for its strong academic foundations and research driven teaching. Welcoming students from more than 100 countries, the university offers an international learning environment with a focus on critical thinking, academic rigour, and real world relevance. Students benefit from recognised European qualifications, experienced academic staff, and programmes that support global mobility and career progression across business, education, IT and psychology related disciplines.

Global Collaborations: University Partners

SWITZERLAND



Hotel and Tourism Management Institute (HTMi)

Ranked among the world's top institutions for hospitality education, HTMi Switzerland is renowned for its employer reputation and industry partnerships. Offering a comprehensive Diploma in International Hotel and Tourism Management, HTMi prepares students for leadership roles in the global hospitality sector. With a strong network of corporate connections, 94% of HTMi graduates secure employment within two months of graduation, setting a benchmark for excellence in hospitality education.

FINLAND



Helsinki International Schools (HEI Schools)

A pioneer in early childhood education, HEI Schools was co-founded by the University of Helsinki and leading experts in education and design. It provides a research-based curriculum inspired by Finland's national preschool framework, focusing on holistic child development. Recognised among HundrED's top 100 global education programmes, HEI Schools ensures future educators receive top-tier training grounded in Finland's world-renowned pedagogy.

Key Achievements

2025

Jan



Expanding Healthcare Offerings through Wong Yiu Nam Malaysia

SEGi International Bhd marked the expansion of its healthcare ecosystem with the introduction of Wong Yiu Nam in Malaysia, a century established Traditional Chinese Medicine brand with roots tracing back to the Qing Dynasty. The opening of its first outlet at Pearl Shopping Gallery extends its legacy of holistic care and trusted remedies to a new market, offering personalised treatments, herbal solutions, and wellness services. Blending traditional knowledge with modern healthcare practices, the initiative enhances access to complementary health solutions while strengthening the Group's presence in the broader wellness and healthcare landscape.

Feb



Strengthening Industry Partnerships through Strategic Collaboration Event

SEGi brought together industry leaders and academic stakeholders at a collaboration focused gathering, marked by the signing of multiple Memoranda of Understanding with corporate partners. The event created opportunities for meaningful engagement, enabling organisations to contribute to practical learning through real world projects and direct student interaction. The partnerships reinforce industry aligned education while strengthening talent development, collaboration, and innovation across sectors.

Mar



Gold Award in International Research Competition

SEGi University achieved international recognition with a Gold Award at the Research Poster Competition during the 1st International Conference on Social Innovation in Design and Built Environment. The winning project, developed by a multidisciplinary research team, introduced the TASEE Framework, integrating adaptive technology, sustainability, and ecotourism education to address challenges in the built environment. The achievement highlights the institution's growing research impact in advancing sustainable urban development and innovative, real world solutions.

Key Achievements

Apr



Strengthening Early Childhood Education through Strategic Partnership

SEGi formalised a Memorandum of Understanding with TASKA ANGEL, establishing a collaboration focused on advancing early childhood education through nurturing, play based learning approaches. The partnership creates opportunities for developing future educators while emphasising child centred, experiential learning environments. By aligning academic expertise with industry practice, the initiative supports the growth of quality early childhood education and strengthens collaborative efforts in educator development.

Bronze Medals at International Innovation Exhibition

SEGi students achieved international recognition by securing two bronze medals at the International Innovation Exhibition Fair, showcasing projects in fintech and digital solutions. The winning innovations demonstrated strong technical capability, creativity, and real world relevance, addressing areas such as financial technology and data driven applications. The achievement highlights students' ability to compete on a global stage while reinforcing the development of industry relevant digital and innovation skills.



Three Year Recognition for Graduate Employability Excellence

SEGi University has been recognised for the third consecutive year in the Talentbank Graduate Employability Index 2025 as a leading institution for producing highly employable graduates across key disciplines including Business, Engineering, Healthcare, Psychology, Computing and Communication. This continued recognition reflects strong alignment between academic delivery and industry expectations, supported by consistent engagement with employers and a focus on developing globally competent graduates ready to contribute across diverse sectors.

Key Achievements

Apr

▶ Advancing Digital Education with SEGi UniVerse

SEGi University & Colleges introduced SEGi UniVerse, an immersive virtual learning platform integrating virtual reality, artificial intelligence, and real time collaboration to enhance student engagement and learning outcomes. Designed for both open and distance learning and online study modes, the platform offers interactive digital campus experiences and practical simulations. Supported by a growing network of regional UniHubs, SEGi UniVerse extends accessible, borderless education while strengthening global connectivity and student support.



May



▶ Recognising Leadership in Advancing Medical Research

SEG International Bhd highlights the recognition of academic excellence within SEGi University through the achievement of Professor Dr. Srikumar Chakravarthi, Deputy Vice Chancellor for Academic, Research and Innovation, who was awarded a prestigious Lifetime Achievement Award at an international research conference. His contributions to clinical research, academic leadership, and global collaboration underscore the role of higher education in addressing critical healthcare challenges and advancing innovation. The recognition reflects the growing importance of research driven leadership in developing future healthcare professionals and strengthening the broader ecosystem, particularly as global demand for skilled health workers continues to rise.

▶ Student Participation in District Chess Championship

A student from Imperial International School represented the institution at the Kejohanan Catur MSSD Kinta Utara, competing in the Boys Under 12 category among a large field of participants. The achievement reflects perseverance, strategic thinking, and resilience in a competitive environment. Participation in such events supports the school's holistic approach to education, encouraging students to develop critical thinking, adaptability, and confidence beyond the classroom.



Key Achievements

Jun



Recognition at Engineering, Science and Technology Exhibition

SEGi University achieved strong recognition at the Engineering, Science and Technology Exhibition with award winning projects that demonstrated innovation in artificial intelligence and cybersecurity. A final year student secured the Gold Award for an AI driven digital payment solution integrating biometric verification and advanced security features. The achievement highlights the application of technical expertise to real world challenges while reinforcing students' capability to deliver industry relevant innovation.



TOP 1.5%

UNIVERSITY IN THE WORLD

JOINING THE WORLD'S BEST –
DEBUTING @ #731-740

Source: QS World University Rankings



SEGi Debuts in QS World University Rankings 2026

SEGi University made its debut in the QS World University Rankings 2026, placing in the #731-740 band globally and positioning itself among the top 1.5% of universities worldwide. Among thousands of participating institutions, SEGi also ranks within the top 8% of evaluated universities, reinforcing its global standing. This achievement is further strengthened by its continued recognition with the QS 5 Stars Plus rating, placing SEGi among a select group of universities worldwide to hold both distinctions.

Showcasing Research and Creativity through Ideographic Poster Presentation

Final year students from SEGi University's Faculty of Business, Accountancy and Law presented their work at the Ideographic Poster Presentation, highlighting innovation, critical thinking, and research excellence. The event featured visually driven research across business, law, and accountancy, with selected students recognised for outstanding contributions. Supported by academic and industry experts, the showcase strengthened interdisciplinary learning, professional engagement, and the practical application of research insights.



Key Achievements

Jun



Strong Cambridge Checkpoint 2025 Performance

Students at Imperial International School achieved commendable results in the Cambridge Checkpoint 2025 examinations, reflecting consistent academic progress and strong foundational learning. Year 9 students recorded high achievement levels across English, Mathematics, and Science, while Year 6 students demonstrated equally strong performance, particularly in science. The results highlight the effectiveness of a supportive learning environment, recognising both top performers and the collective effort of all students in reaching important academic milestones.

Jul



Celebrating Achievement at Imperial International School Awards and Graduation

Students at Imperial International School were recognised during the 4th Awards and Graduation Ceremony, celebrating academic excellence, co-curricular achievements, and personal growth. The event honoured graduating students alongside recipients of subject awards, Principal's Awards, and sports recognitions, reflecting a strong culture of holistic development. The ceremony highlighted students' perseverance and accomplishments while marking an important milestone as graduates progressed to the next stage of their educational journey.



International Sporting Achievement at Taekwon-Do Championship

Students from Imperial International School represented Malaysia at an international Taekwon-Do championship, achieving multiple medal wins across pattern and sparring categories. Their performances reflected strong discipline, skill, and sportsmanship on a competitive global stage. The achievement highlights the school's commitment to nurturing well rounded development and supporting students in excelling beyond the classroom.



Showcasing Culinary Talent at National Competition

Students from SEGi College Penang's Diploma in Culinary Arts programme represented the institution at a national pastry and bakery competition, demonstrating skill, creativity, and resilience in a competitive environment. Competing in plated dessert categories, the students applied technical expertise and refined presentation skills developed through intensive preparation and practice. The experience highlights the importance of hands on learning in preparing students for industry standards and professional excellence in the culinary field.

Key Achievements

Aug



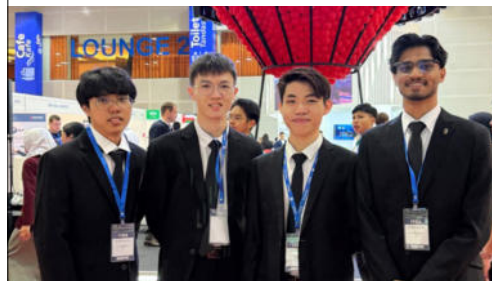
➤ Recognising Lifelong Learning through CSLD Certification

Postgraduate students at SEGi University were recognised for their commitment to continuous professional development during the CSLD Certificate Presentation Ceremony. The initiative highlighted sustained participation in skill building and enrichment activities, reinforcing the importance of lifelong learning, adaptability, and critical thinking. The recognition reflects a focus on developing graduates who are equipped with the competencies required for evolving professional and industry landscapes.



➤ Achievement in National Business Case Competition

A SEGi University student secured 1st runner up at a national business case competition, demonstrating strong strategic thinking and real-world problem solving. The team presented an innovative solution addressing the needs of gig workers through tailored insurance models, combining financial protection with income opportunities. The achievement highlights the application of academic knowledge to industry challenges while strengthening students' readiness for the evolving business landscape.



➤ Silver Medal Achievement at International Innovation Exhibition

Students from SEGi College's Diploma in Information Technology programme earned a Silver Medal at the International Invention, Innovation and Technology Exhibition with their Trash Track system, an IoT enabled solution for real time waste monitoring. Competing alongside global participants, the project demonstrated practical scalability in addressing waste management challenges, highlighting students' capability to develop impactful, technology driven solutions on an international stage.

Sept

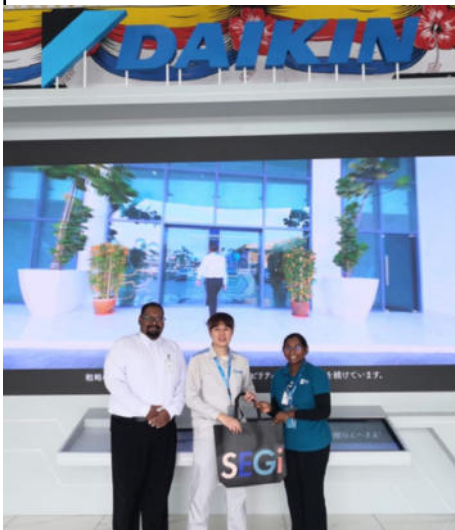


➤ Silver Medal Achievement in International Innovation Competition

Students from SEGi College secured a Silver Medal at the International Invention, Innovation and Design Competition with Trash Track, a smart waste management system integrating IoT and image processing technologies. The project demonstrated an automated approach to waste detection and sorting, improving recycling efficiency and supporting data driven sustainability practices. The achievement highlights students' capability to develop practical, technology driven solutions addressing environmental challenges.

Key Achievements

Sept



Advancing Research through Industry Collaboration

A SEGi University alumnus progressed to postgraduate study through an MSc by Research programme, undertaking an industry based project in collaboration with Daikin Electronic Devices Malaysia. The initiative bridges academic research with real world engineering challenges, providing hands on experience while strengthening industry relevance. It reflects SEGi's focus on developing research driven, industry ready graduates capable of contributing to innovation and technological advancement.

Oct

Recognition for Contribution to Defence Innovation

SEGi University's Faculty of Engineering received recognition from the Royal Malaysian Air Force for its contribution to the development of the Rifle Shooting Board Rotator system. Through technical expertise and the integration of artificial intelligence, the team enhanced the prototype's performance and functionality. The collaboration highlights the impact of academic industry partnerships in advancing applied engineering solutions, with the project later achieving third place at a national innovation award, reinforcing SEGi's role in supporting technological development and innovation.



Strengthening Regional Collaboration through MOU with PII

SEGi University formalised a strategic partnership with the Indonesian Engineers Association through the signing of a Memorandum of Understanding, strengthening cross border collaboration in engineering education and professional development. The agreement establishes opportunities for joint research, technology advancement, talent mobility, and academic exchange, bringing together expertise from both Malaysia and Indonesia. This partnership reinforces a shared commitment to advancing engineering capabilities and developing future ready professionals through regional cooperation.



Key Achievements

Nov



SEGi Advances to #350 in QS Asia Rankings 2026

SEGi University recorded a significant rise to #350 in the QS World University Rankings Asia 2026, reflecting strong progress in regional and global engagement. The university continues to perform well in internationalisation indicators, including top placements for international student ratio, faculty diversity and inbound exchange participation. This advancement reinforces SEGi's growing global presence and collaborative network, supported by a diverse community and extensive industry and academic partnerships.



Showcasing Innovation at FiPEC 2025

Students from SEGi College Penang's Diploma in Information Technology programme presented their final year projects at FiPEC 2025, demonstrating creativity, technical expertise, and practical problem solving. The exhibition featured innovative solutions evaluated by industry experts, with top projects addressing real world needs such as smart transport, digital ordering, and IoT based systems. The event strengthened industry engagement while highlighting students' readiness to apply their skills in professional environments.



Advancing Early Childhood Education through Strategic Scholarship Partnership

SEGi University formalised a Memorandum of Understanding with Hey Education and Seeds Educare to launch the Hey and Seeds Early Childhood Education Scholarship, aimed at developing qualified educators through a study while working model. The initiative provides financial support, structured training, and practical teaching experience, enabling participants to gain professional credentials while contributing in real classroom settings. By combining academic learning with industry engagement and a service commitment, the programme strengthens the pipeline of skilled early childhood educators and supports long term workforce development in the sector.

Key Achievements

Dec



Silver Medal in Innovation Exposition

SEGi University earned a Silver Medal at a national innovation exposition through the MASK2MATTER project, which transforms used face masks into eco composites. The research demonstrated practical potential for sustainable material applications while addressing environmental challenges and supporting circular economy solutions.



Celebrating Innovation at Technovation Week 2025 Closing

Students, academics, alumni, and industry guests came together for Innovate and Elevate: A Hi Tea Gathering, marking the closing of Technovation Week 2025 at SEGi University. The event provided a platform to celebrate student achievements, showcase innovative work, and strengthen connections between academia and industry. Highlights included technical sharing by alumni, recognition of outstanding projects and academic excellence, and opportunities for networking and collaboration. The gathering reinforced a strong culture of innovation, leadership, and industry relevance within the Faculty of Engineering, Built Environment and Information Technology.



Student Achievement in Equity Research Competition

A SEGi University student achieved Second Runner up in a competitive equity research challenge, demonstrating strong analytical and presentation skills in evaluating a S&P 500 company. Competing against multiple institutions, the team delivered a comprehensive investment pitch supported by industry analysis, financial modelling, and valuation insights. The achievement reflects the effective application of academic knowledge in a real world setting, highlighting students' growing readiness for the finance and investment industry.

Events Highlight

January



Recognising Student Excellence at Peninsula Private School

Students at Peninsula Private School were celebrated during the Award Giving Ceremony, recognising achievements across academics, arts, and sports. The event highlighted individual accomplishments in creative performance, artistic expression, and athletic excellence, reflecting a strong emphasis on holistic development. By acknowledging diverse talents and encouraging participation beyond the classroom, the school continues to nurture confidence, discipline, and well-rounded growth, supported by a collaborative and inclusive learning environment.



Encouraging Personal Growth through SCPG Wish Wall

Students and staff at SEGi College Penang engaged in the SCPG Wish Wall, an interactive initiative that promoted goal setting, self-reflection, and community connection. The display provided a shared space for participants to express their aspirations and commitments for the year ahead, fostering motivation and accountability. By encouraging open expression and collective encouragement, the initiative strengthened a supportive campus environment while highlighting the importance of personal development, well-being, and lifelong learning.



Promoting Cultural Creativity through Lantern Crafting Workshop

Students and staff at SEGi College Penang participated in the Radiant Creations for Chinese New Year lantern crafting workshop, a hands-on initiative that combined cultural appreciation with creative expression. Guided by academic leadership, participants explored the symbolism of lantern making while crafting decorative pieces using repurposed materials, reinforcing both tradition and sustainability. The workshop provided an engaging platform for experiential learning, encouraging artistic development, environmental awareness, and a deeper understanding of cultural heritage within the campus community.

Events Highlight

February



Fostering Community Spirit through Valentine's Day Celebration

Students and staff across SEGi institutions came together for *Valentine's Day: Love Is in the Air*, a three day celebration organised by student bodies to promote inclusivity, appreciation, and positive campus engagement. The event featured interactive activities such as a Love Tips Wall filled with heartfelt messages and a song dedication booth that encouraged meaningful expression through music. A themed photo backdrop further enhanced the experience, creating opportunities for shared moments and connection. The celebration fostered a supportive campus environment, strengthening bonds among the community while encouraging a culture of kindness and belonging.



Celebrating Chinese New Year at Imperial International School

Students, teachers, and parents at Imperial International School came together to welcome the Year of the Snake through a vibrant celebration that highlighted cultural traditions, creativity, and community spirit. The event featured festive competitions such as lantern making and fan design, alongside lively student performances and a traditional lion dance that brought energy and excitement to the school. Supported by strong parental involvement, the celebration provided meaningful opportunities for cultural appreciation, artistic expression, and shared experiences, fostering a sense of unity and joy across the school community.



Promoting Women's Health and Empowerment through S.H.E. Club

Students at SEGi College Penang engaged in the launch of the Supporting Her Empowerment Club alongside a women's wellness talk conducted in collaboration with Bagan Specialist Centre. The initiative created a supportive platform focused on health awareness, preventive care, and personal development, complemented by expert insights on women's health and well being. By fostering open dialogue, knowledge sharing, and community support, the programme strengthened awareness and confidence among participants while encouraging informed decision making and a holistic approach to personal and professional growth.

Events Highlight

March



Celebrating Cultural Unity through Hari Raya Festivities

Imperial International School brought its community together in a vibrant Hari Raya Aidilfitri celebration that highlighted Malaysia's cultural heritage and traditions. The event featured student performances, traditional games and festive activities that encouraged participation and shared experiences across the school. The celebration fostered inclusivity, cultural appreciation and a strong sense of unity within the school community.



Empowering Confidence through International Women's Day Programme

Students and participants across SEGi institutions marked International Women's Day with *The Everyday Glow of Aspiring Women*, an empowerment focused programme centred on professional grooming, self presentation, and workplace confidence. Conducted with the support of Sa Sa Malaysia, the session offered practical guidance on makeup techniques, personal styling, and understanding individual features, enabling participants to enhance their professional presence. Led through an interactive format, the programme combined skills development with confidence building, equipping participants with tools to project credibility, authenticity, and readiness for professional environments.



Scam Awareness and Financial Literacy Engagement

Students were equipped with essential knowledge on recognising and responding to digital fraud through a Scam Awareness Talk conducted in collaboration with UOB Malaysia. The session provided practical insights into evolving scam tactics, financial warning signs, and real-world case studies, helping participants better understand the risks associated with an increasingly digital landscape. With scams continuing to rise globally and disproportionately affecting young adults, the session played an important role in strengthening financial literacy, promoting vigilance, and raising awareness on safeguarding personal information and financial security.

Events Highlight

April



Showcasing Engineering Innovation at Technovation 2025

SEGi University's Faculty of Engineering, Built Environment and Information Technology presented Technovation 2025, featuring a showcase of student projects across multiple engineering disciplines. The exhibition highlighted innovative solutions addressing real world challenges in areas such as clean energy, automation and environmental sustainability, demonstrating the practical application of engineering knowledge and the impact of student driven innovation.



Celebrating Cultural Inclusion through Hari Raya Festivities

SEGi College Subang Jaya brought students together through its Hari Raya Celebration, creating a vibrant platform for cultural appreciation, connection and shared experiences. Organised by the Student Representative Council, the event featured traditional attire, performances and festive activities that encouraged interaction among students from diverse backgrounds. The celebration fostered inclusivity, cultural awareness and a strong sense of community within the campus.



Empowering Women through Radiant Moms Initiative

SEGi College Penang organised Radiant Moms, a community focused initiative that supported B40 single mothers through activities centred on self-confidence, wellbeing and empowerment. The programme featured grooming sessions, styling guidance and an empowering showcase, while students contributed through childcare support and meaningful engagement. The initiative fostered dignity, resilience and community connection, highlighting the role of education institutions in promoting inclusivity and social support.

Events Highlight

May



Honouring Educators at Staff Appreciation and Teacher's Day

Imperial International School celebrated its teachers and staff through a heartfelt Staff Appreciation and Teacher's Day event, bringing together students, families and the wider school community. The celebration featured student performances and a shared potluck, reflecting appreciation for the dedication and care shown by educators and support staff. The occasion highlighted the strong bonds within the school community and recognised the vital role teachers and staff play in shaping students' learning experiences and personal growth.



Global Recognition for Student Innovation at ITEX 2025

Students from SEGi College Penang's Diploma in Information Technology programme achieved international recognition at ITEX 2025, securing a Silver Medal in the Waste Management category for their "Trash Track" innovation. The IoT integrated system, designed to monitor waste in real time, demonstrated practical application and scalability in addressing environmental challenges. The achievement highlights the capability of diploma level students to compete on a global stage while showcasing innovation driven solutions for sustainable development.



Immersive Fine Dining Experience with Industry Expertise

SEGi students from the School of Hospitality and Tourism Management gained hands on industry exposure by collaborating with Chef Martin Yan to deliver a five-course fine dining experience at The Prestige Hotel Penang. The experience involved real time menu execution, kitchen operations and event service in a live setting, enabling students to apply their skills under professional conditions while strengthening their readiness for careers in the hospitality industry.

Events Highlight



Promoting Awareness on Bullying and Cyberbullying

Imperial International School hosted officers from the Royal Malaysia Police for an educational talk on bullying and cyberbullying, engaging students across primary and secondary levels. The session provided insights into the different forms of bullying, their consequences and the importance of responsible digital behaviour, supported by real world examples and practical guidance. The initiative reinforced a safe and respectful school environment while strengthening students' awareness, empathy and accountability in both physical and online interactions.



Fostering Entrepreneurship through Craft and Crave Bazaar

SEGi College Subang Jaya brought together over 100 students through the Craft and Crave Bazaar, transforming campus spaces into a vibrant marketplace of creativity and enterprise. Organised by the Student Representative Council, the event provided students with hands on opportunities to showcase handmade products, engage with customers and develop practical entrepreneurial skills beyond the classroom. The experience encouraged confidence, collaboration and real-world learning while strengthening community engagement and student driven initiatives.



June



Culinary Masterclass with Global Industry Icon

SEGi College Penang hosted a culinary masterclass featuring Chef Martin Yan, providing students with direct exposure to global culinary expertise and industry insights. The session combined storytelling and live demonstrations, offering practical learning experiences that bridged academic knowledge with real world application. The engagement enhanced students' understanding of professional standards while strengthening their readiness for careers in the global hospitality and culinary industry.

July



Celebrating Creativity and Unity through Annual School Production

Imperial International School brought its community together through its annual concert, featuring a reimagined production of *King Arthur and the Knights of the Round Table*. The performance showcased students' creativity and confidence through vibrant storytelling, music and cultural elements, while highlighting themes of friendship, diversity and global unity. Supported by teachers, staff and parents, the event created a memorable shared experience that reflected the school's collaborative spirit and commitment to holistic student development.

Entrepreneurial Learning through SEGi FEASTA 2025

SEGi College Penang hosted SEGi FEASTA 2025, where students from the School of Hospitality and Tourism Management operated their own food and beverage ventures in a live marketplace setting. The experience provided hands on exposure to product development, customer engagement and business operations, strengthening practical entrepreneurial skills and real-world readiness.

Events Highlight

August



Showcasing Student Talent through SEGi Musical Moments

SEGi Musical Moments featured a live performance showcase that brought together students for a vibrant midday session of vocal and group performances, including festive selections ahead of Hari Raya. The event created an engaging campus atmosphere while providing music students with valuable opportunities to develop confidence, creativity and real world performance experience within a supportive community setting.



Celebrating Unity and Cultural Heritage through Merdeka Chai Chat

SEGi Care Club brought students together through the Merdeka Chai Chat, a vibrant celebration of culture, food and community spirit in conjunction with Merdeka. The event featured traditional cuisine, performances and shared moments that reflected Malaysia's multicultural identity, creating a warm and engaging environment for meaningful interaction. The gathering fostered a strong sense of unity, cultural appreciation and collaboration among students and staff while reinforcing shared values of togetherness and national pride.



Promoting Well Being through Silent and Glow Sports Night

Students from SEGi University's Mass Communication programme organised the Silent and Glow Sports Night, engaging over 120 participants in a creative, neon themed event that combined physical activity, music and mental wellness awareness. The initiative transformed familiar sports into interactive experiences that encouraged healthier lifestyles and highlighted the importance of balancing physical and emotional wellbeing in a demanding academic environment.

Events Highlight

September



Industry Exposure in Digital Technology and E Commerce

Students from SEGi's Faculty of Business and Accountancy gained valuable exposure to real world digital technologies through an educational visit to CENTEXS Santubong. Participants from the Diploma in Business Administration and Diploma in Accountancy programmes explored applications of 5G networks, fibre optics, augmented reality and cloud computing, translating classroom concepts into practical industry insights while strengthening their understanding of technology driven business environments.



Pharmacy Students Shine at National Sports Carnival

Bachelor of Pharmacy students from SEGi University participated in the 18th MyPSA National Pharmacy Sport Carnival, joining peers from universities across Malaysia in a national platform that emphasised teamwork, resilience and well-being. The event provided opportunities for inter university engagement and holistic development beyond the classroom, with one student securing second runner up in the 400-metre race. The experience reinforced the importance of balance between academic excellence and personal development in preparing future healthcare professionals.



Celebrating Cultural Diversity through Unity in Culture

SEGi College Penang brought together students and staff through the Unity in Culture Traditional Day, a vibrant campus wide celebration of cultural diversity and inclusion. Organised through collaborative student and staff efforts, the event featured traditional attire, cultural performances, food and interactive activities that encouraged participants to share and appreciate diverse customs and heritage. The initiative fostered greater cultural awareness, mutual respect and meaningful engagement within the campus community while strengthening collaboration and unity through shared experiences.

Events Highlight

October



Celebrating International Student Experience at Graduation Party

Students at SEGi College Penang marked the completion of their one month learning programme with a graduation celebration that highlighted cultural exchange, collaboration, and personal growth. The event, planned and organised by the students, featured creative performances, shared experiences, and Malaysian cuisine, providing a meaningful platform for interaction beyond the classroom. The celebration reflected the value of experiential learning, where language development, cultural appreciation, and interpersonal skills were strengthened through real world engagement and community participation.



Engineering Collaboration Recognised in National Defence Innovation

SEGi University's Faculty of Engineering received recognition from the Institut Pengajian Pentadbiran dan Pengurusan of the Royal Malaysian Air Force for its contribution to the development of the Rifle Shooting Board Rotator prototype, an innovation that gained national acclaim. The collaboration brought together academic expertise and defence application, with SEGi's lecturers and technical specialists providing engineering guidance, problem solving insights and advanced technical input, including the integration of artificial intelligence elements to enhance system performance. The prototype later secured third place in the Service Delivery Improvement Category at the Royal Malaysian Air Force Innovation Awards 2025, reflecting the impact of academic and industry collaboration in advancing practical, technology driven solutions while strengthening national innovation capabilities.



National Level Achievement in Huawei ICT Competition

Students from SEGi University's Information Technology programme under the Faculty of Engineering, Built Environment and Information Technology demonstrated strong technical capability at the Huawei National ICT Competition, performing on a national stage that challenges participants in areas such as networking, cloud computing, cybersecurity and algorithm design. Guided by academic mentors, the team showcased analytical thinking, adaptability and effective teamwork in addressing real world problem scenarios aligned with global industry standards. The experience provided valuable exposure to competitive benchmarking and emerging digital technologies, strengthening students' readiness for technology driven careers while reinforcing the importance of applied learning beyond the classroom.

Events Highlight



November



Fostering Community and Student Engagement through FOBAL Gala Night

Students, academic staff, and administrative members from SEGi University's Faculty of Business, Accountancy and Law came together for the FOBAL Gala Night, an event that celebrated community, talent, and shared experiences beyond the classroom. The evening featured award presentations recognising academic excellence and staff contributions, alongside diverse cultural and contemporary performances that reflected the faculty's vibrant and inclusive environment. By providing a platform for interaction, recognition, and creative expression, the event strengthened relationships within the faculty while enhancing a balanced and engaging university experience.



Celebrating Graduate Achievement at 20th Convocation Ceremony

Graduates from SEGi College Penang were honoured at the 20th Convocation Ceremony, marking a significant milestone in their academic journey. Held at Iconic Marjorie Hotel, the ceremony brought together students, families, and the wider SEGi community in a celebration of dedication, perseverance, and achievement. As graduates took to the stage, the event symbolised both the culmination of their studies and the beginning of new opportunities, reflecting a strong commitment to academic excellence and future readiness.



Strengthening Research Capability through Academic Workshop

Academic staff from SEGi University's Faculty of Business, Accountancy and Law participated in a Workshop on Research and Publication aimed at enhancing scholarly capabilities and research quality. The session provided practical guidance on academic publishing, including journal selection, research structuring, ethical practices, and the use of digital tools for data analysis and literature review. By fostering collaboration, knowledge sharing, and continuous professional development, the workshop supported efforts to elevate research output, strengthen academic impact, and advance interdisciplinary engagement.

Events Highlight

December



Strengthening Community Spirit through SEGi Night 2025

Staff at SEGi College Penang came together for SEGi Night 2025, an appreciation event that celebrated teamwork, camaraderie, and shared achievements. The evening featured interactive activities, entertainment, and a communal dining experience, creating opportunities for meaningful connection beyond the workplace. The gathering highlighted the importance of a supportive organisational culture, recognising staff contributions while fostering unity, morale, and a positive working environment across the institution.



Concluding Technovation Week 2025 with Innovation and Recognition

Students, academics, alumni, and industry guests gathered for *Innovate and Elevate: A Hi Tea Gathering*, marking the closing of Technovation Week 2025 at SEGi University. The event celebrated student innovation, academic excellence, and interdisciplinary collaboration through technical sharing sessions, award presentations, and networking opportunities. By connecting academic learning with industry insights and recognising outstanding achievements, the gathering reinforced a culture of innovation, leadership, and professional readiness within the Faculty of Engineering, Built Environment and Information Technology.



Showcasing Innovation through TechSIC 2025 Poster Competition

Students at SEGi University participated in the TechSIC 2025 Poster Competition, a student focused initiative held in collaboration with the IEM SEGi University Student Section. The competition provided a platform for interdisciplinary project presentations across engineering, technology, and built environment fields, encouraging innovation aligned with the United Nations Sustainable Development Goals. Evaluated on creativity, functionality, and real world impact, the event highlighted practical, solution driven thinking while enhancing students' communication skills, industry exposure, and readiness for professional environments.



Empowering Women through Radiant Moms Initiative

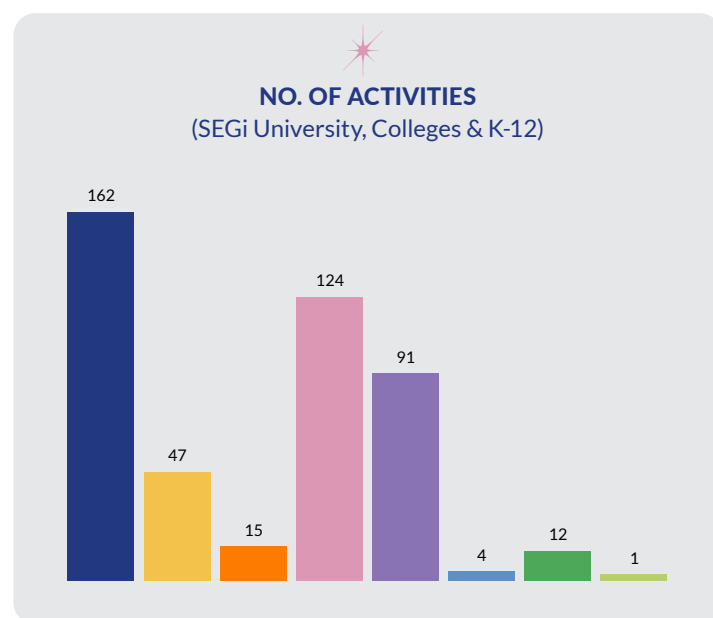
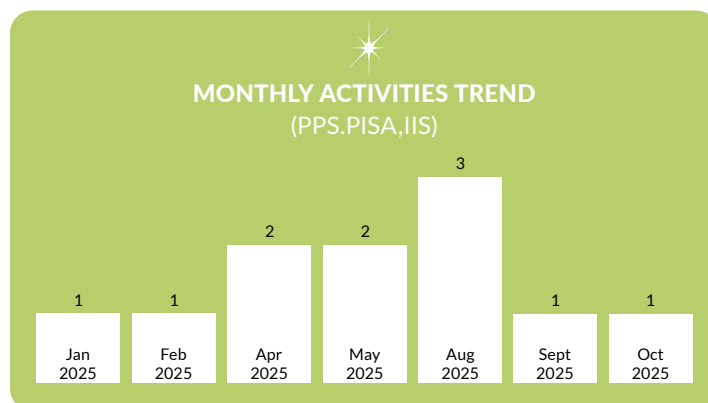
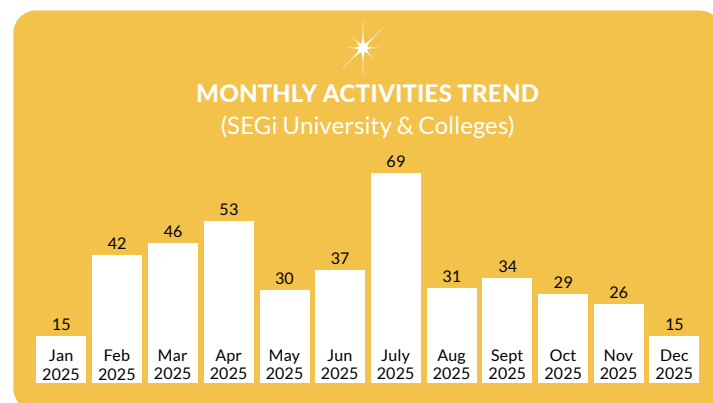
SEGi College Penang organised Radiant Moms, a community focused initiative that supported B40 single mothers through activities centred on self-confidence, wellbeing and empowerment. The programme featured grooming sessions, styling guidance and an empowering showcase, while students contributed through childcare support and meaningful engagement. The initiative fostered dignity, resilience and community connection, highlighting the role of education institutions in promoting inclusivity and social support.

Sustainability Statement

SEG International Bhd (“SEGi” or “the Group”) recognises that sustainability is integral to the creation of long-term value. As an education group operating across the higher education and K-12 segments, the Group plays an important role in shaping future generations while conducting its operations responsibly towards its students, employees, shareholders, partners, and the communities in which it operates.

The Board of Directors remains committed to embedding sustainability considerations into the Group’s strategy, operations, and decision-making processes. During the financial year ended 31 December 2025 (“FY2025”), the Group continued to strengthen its sustainability governance and reporting framework in order to support alignment with regulatory expectations and evolving stakeholder priorities.

SUSTAINABILITY ACTIVITIES AT A GLANCE (FY2025)



SUKD & SCKD - SEGi University Kota Damansara & SEGi College Kota Damansara

SCSJ - SEGi College Subang Jaya

SCKL - SEGi College Kuala Lumpur

SCPG - SEGi College Penang

SCSWK - SEGi College Sarawak

PISA - Peninsula International School Australia

PPS - Peninsula Private School

IIS - Imperial International School

Some of the activities are set out at <https://www.segi.edu.my/news/>

Sustainability Statement

SUSTAINABILITY GOVERNANCE

The Board retains overall responsibility for overseeing sustainability matters, including climate-related risks and opportunities, material environmental, social and governance (“ESG”) factors, and sustainability reporting.

The Committee met twice in 2025, with an additional three joint sessions held with the Working Committee to deliberate on key sustainability matters. Periodic updates and recommendations were subsequently presented to the Board. Management remains responsible for implementing sustainability initiatives and ensuring that ESG considerations are embedded into day-to-day operations.

In February 2026, the Board approved a revised governance structure to enhance sustainability oversight and cross-functional coordination. Under the revised framework:

- The Risk Management Committee (“RMC”) provides oversight of sustainability-related risks, including climate-related risks.
- The Sustainability & ESG Committee (“the Committee”), led by Datin Prof. Dr. Mariani Binti Md Nor, Acting Vice Chancellor of SEGi University, comprises representatives from key operational and corporate functions, and is responsible for coordinating sustainability initiatives and monitoring relevant performance indicators.
- The Committee reports periodically to the RMC, which in turn updates the Board on key developments, risks, and progress against agreed targets.

The Group incorporates ESG considerations and sustainability targets into the Board evaluation process to strengthen oversight and accountability in driving its sustainability agenda. Senior Management supports the implementation of sustainability initiatives and monitors progress against agreed sustainability priorities.

This governance structure reflects the Group's commitment to progressively strengthening sustainability oversight in a manner proportionate to its operational profile.

SCOPE OF SUSTAINABILITY EFFORTS

This Statement covers sustainability practices across SEGi's operations in Malaysia for FY2025, encompassing both:

- Higher Education institutions; and
- K-12 education operations.

The Group's Sustainability Statement has been prepared with reference to the sustainability disclosure requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the sustainability-related guidance under the Malaysian Code on Corporate Governance 2021, the Sustainability Reporting Guide issued by Bursa Malaysia, and other relevant regulatory frameworks. These guidelines provide the basis for the Group's approach in identifying material sustainability matters, strengthening governance oversight, and enhancing transparency in sustainability-related disclosures.

STAKEHOLDER ENGAGEMENT

The Group recognises that effective stakeholder engagement is fundamental to delivering sustainable long-term value. During FY2025, the Committee reviewed the Group's stakeholder mapping and noted that the key stakeholders identified for FY2024 remained relevant, given their significant influence on the Group's operations and sustainability priorities.

The Committee agreed to continue focusing on the following key stakeholder groups for the FY2025 sustainability reporting cycle:

- **Students & Parents** – Ensuring a high-quality learning experience and strong educational outcomes;
- **Community** – Integrating community engagement activities into student learning experiences to promote social responsibility and civic awareness;
- **Employees** – Fostering a supportive, inclusive and rewarding work environment;
- **Board of Directors** – Providing strategic direction and oversight;
- **Government Agencies & Regulators** – Ensuring compliance and contributing to national education and sustainability objectives; and
- **Shareholders & Investors** – Driving long-term business value and responsible investment.

Sustainability Statement

The Group engages with these stakeholders through structured and ongoing channels, including surveys, townhalls, regulatory consultations, Board deliberations, and shareholder communications. Feedback received is considered in shaping the Group's strategic priorities, operational improvements, and sustainability initiatives.

Key Areas of Interest / Concern	Engagement Channels	Our Goals
 Students & Parents		
- Quality of education - Employability outcomes - Student wellbeing & safety - Tuition value	- Student satisfaction surveys - Townhalls & briefings - Academic advisory sessions - Parent engagement sessions	- Curriculum enhancement & industry alignment - Strengthened student support services - Continuous quality assurance reviews
 Community (including local communities surrounding campuses, schools, and the wider public)		
- Access to quality education and lifelong learning opportunities - Community development and social impact initiatives - Environmental awareness and sustainability education - Ethical and responsible business conduct - Employment opportunities and local economic contribution	- Community outreach and corporate social responsibility programmes - Educational workshops, public talks, and awareness campaigns - Collaboration with local schools, NGOs, and community organisations - Participation in environmental initiatives such as clean-up activities and tree-planting programmes - Public communication through the Group's website and social media platforms	- Organising community engagement programmes, including educational outreach and volunteering activities involving staff and students - Supporting community-based initiatives that promote environmental awareness, education, and social well-being - Encouraging student participation in community service and sustainability-related activities - Maintaining open communication channels to strengthen relationships with local communities and stakeholders
 Employees		
- Career development - Fair remuneration - Workplace safety & inclusivity - Job security	- Performance appraisals - Staff townhalls - Engagement surveys - HR communication platforms	- Structured training & professional development - Inclusive HR policies - Regular engagement with management

Sustainability Statement

Key Areas of Interest / Concern	Engagement Channels	Our Goals
 Board of Directors		
- Strategic performance - Risk management - Regulatory compliance - ESG performance & reporting	- Board & Committee meetings - Strategy sessions - Risk reports - ESG updates	- Integration of ESG into risk oversight - Periodic sustainability reporting - Strengthened governance framework
 Government Agencies & Regulators		
- Regulatory compliance - Accreditation standards - Education quality benchmarks - National sustainability agenda	- Regulatory submissions - Compliance audits - Consultative meetings	- Timely regulatory reporting - Adherence to accreditation standards - Continuous policy monitoring
 Shareholders & Investors		
- Financial performance - Business sustainability - Governance practices - Long-term growth strategy	- Annual General Meeting - Investor briefings - Corporate disclosures - Annual Reports & Quarterly results	- Transparent disclosures - Strengthened governance oversight - Sustainable growth strategy

The Group will continue to review its stakeholder landscape periodically to ensure that engagement priorities remain aligned with its evolving higher education and K-12 education segments, regulatory expectations, and strategic objectives.

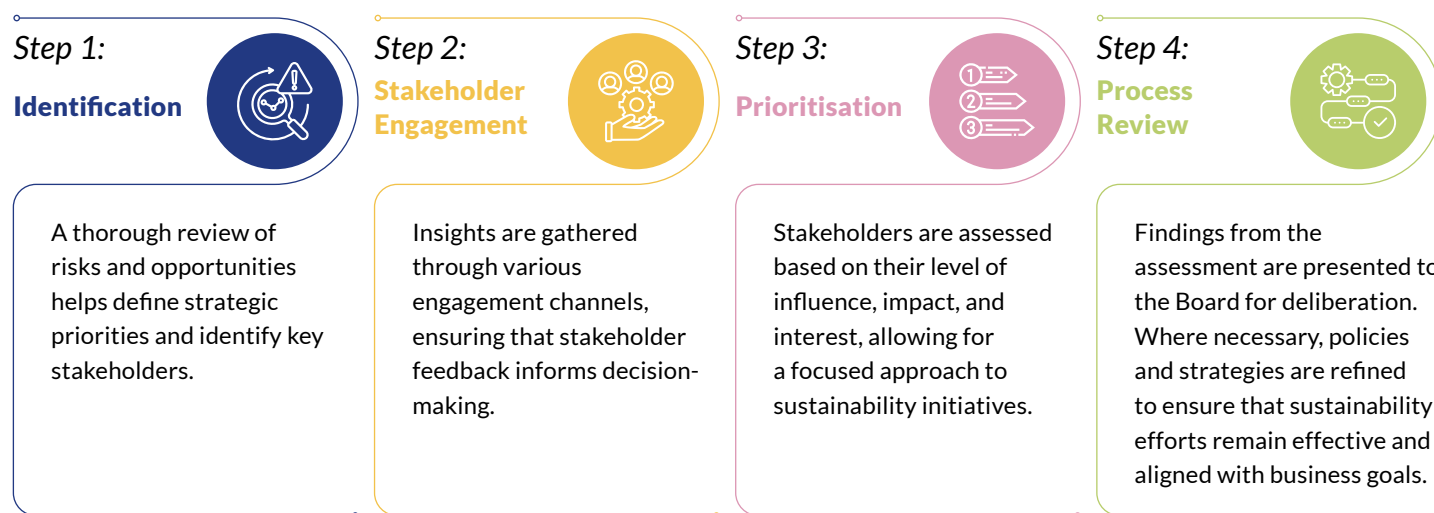
MATERIALITY ASSESSMENT

As part of ongoing efforts to enhance sustainability, the Group adopts a structured approach in identifying and prioritising material sustainability matters to ensure alignment with its business strategy, stakeholder expectations, and regulatory developments

This assessment will serve as the foundation for SEGi's ESG strategy, setting clear targets and refining sustainability approaches.

Sustainability Statement

The materiality assessment follows a structured four-step process:



During FY2025, the Committee reviewed the Group's material sustainability matters, taking into consideration:

- Stakeholder feedback gathered through structured engagement channels;
- The significance of economic, environmental, and social impacts arising from the Group's operations;
- Regulatory developments and Bursa Malaysia reporting expectations; and
- The Group's strategic expansion across higher education and K-12 education segments.

The Committee agreed that the material matters identified in FY2024 remain relevant for FY2025 reporting, with continued monitoring to reflect evolving business and regulatory landscapes.

The materiality matrix below conceptually reflects the relative importance of sustainability matters based on:

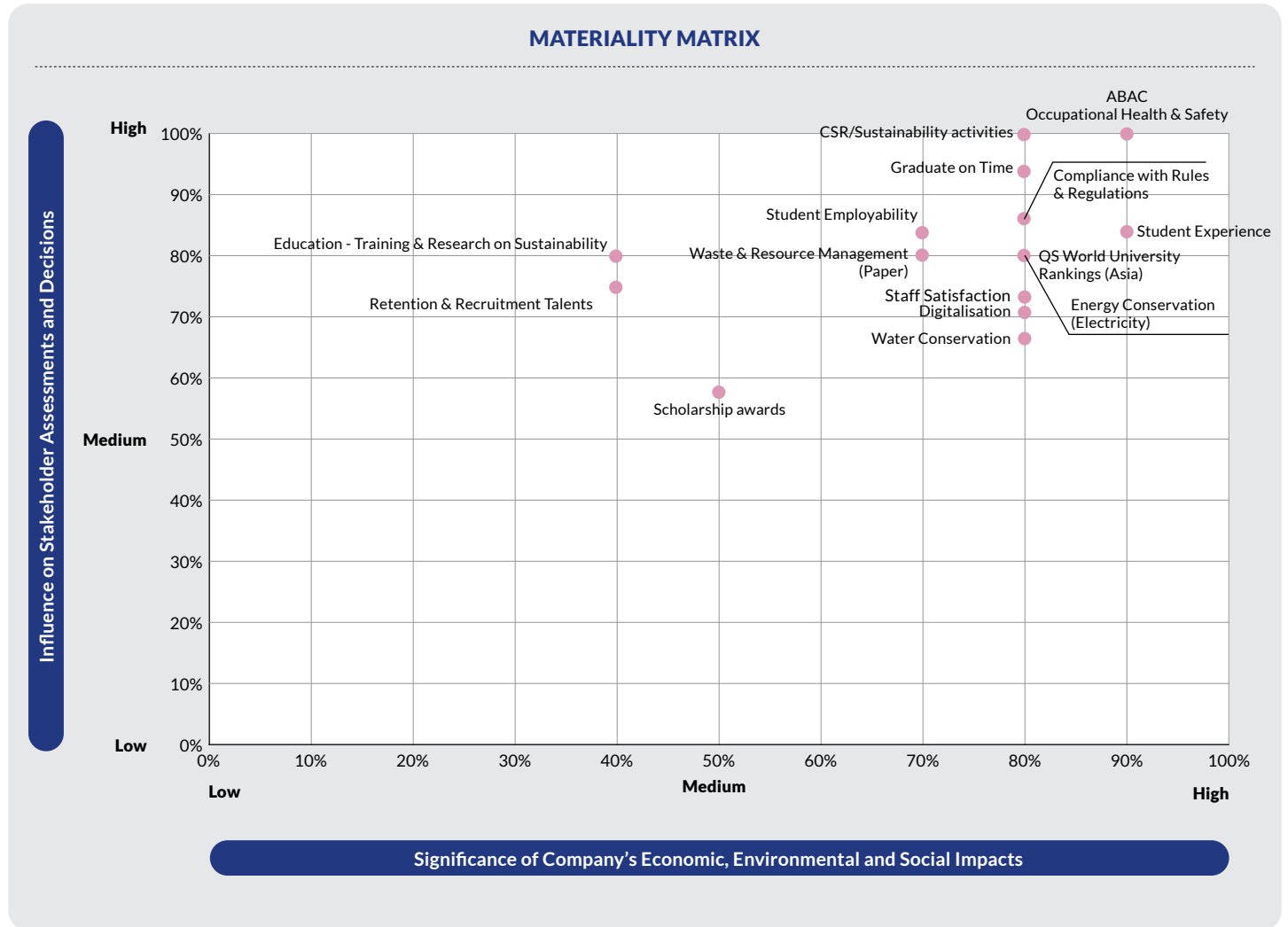
- Importance to Stakeholders (vertical axis); and
- Significance of Impact on the Group (horizontal axis).

Matters such as Quality of Education, Student Wellbeing, Regulatory Compliance, and Talent Management were assessed as high priority due to their direct impact on operational continuity, institutional reputation, and long-term value creation.

Environmental and data-related matters remain important and are subject to progressive enhancement in measurement, monitoring, and disclosure as the Group strengthens its ESG reporting capabilities.

Sustainability Statement

The key material sustainability matters were mapped as outlined in the graph below.



MATERIAL SUSTAINABILITY MATTERS

The Committee evaluated key stakeholders to understand their influence on business operations and strategic direction. Material sustainability matters were identified, managed, and categorised based on their significance.

Adjustments to business strategies and operational decisions will continue in response to emerging risks, opportunities, and changing circumstances, ensuring sustainability efforts remain relevant and effective.

Sustainability Statement

Key Performance Indicators

 Environmental

Digitalisation – Automate all possible processes

Commitment/ Target	Year-on-Year tracking		
90% of processes were automated at the end of 2023	2023 Academic & Non-Academic Digitalisation Initiatives – Converted manual forms to Microsoft Forms Automation (Completed 12 forms) Using Forms, Power Automate, and SharePoint Portal.	2024 Reduction of paper usage by more than 40%. The new CMS, SPARK, was introduced in October 2024.	2025 SEGi University & Colleges rolled out SPARK, a full-scale Campus Management System that includes a Student Information System, a Learning Management System, Admission and Enrolment, a Hostel Management System, Feedback and Evaluation, an Exam Management System, and Coursework submission with an AI plagiarism checker. E-invoice implemented.

Waste and Resource Management (Paper)

Commitment/ Target	Year-on-Year tracking		
Reduce 9% of paper consumption by 2027 (ISO14001). 2018 is used as the benchmark year.	Waste and Resource Management	Waste & Resource Management – SEGi University, Colleges & K12	
	2023 Paper usage was reduced by 28% compared to the year 2018. (Data only covered SEGi University and SEGi College Kota Damansara)	2024 Reduction of paper usage by more than 40%. Compared to the year 2018. (Data for the Group) A total of 1,014 kg of recyclables was collected from October 2024 to December 2024.	2025 On average, total paper usage in 2025 had reduced by 65% compared to the baseline year 2018. A total of 9.1 tonnes of recyclables were diverted from landfill in 2025.

Sustainability Statement



Environmental

Energy Conservation (Electricity)

Commitment/ Target	Year-on-Year tracking		
Reduce 8% of building energy (electricity) use by 2027 (ISO14001). 2018 is used as the benchmark year. Solar panels were installed in 2019.	Energy Management – Electricity Saving (data only covered SEGi University for 2023 & 2024)		Energy Management – SEGi University, Colleges & K12
	2023 Energy usage was reduced by 35% compared to the year 2018. The reduction is lower compared to 2022 because students are back on campus.	2024 Energy usage was reduced by 31% compared to the year 2018. The reduction is lower compared to 2022 because students are back on campus.	2025 For SEGi University, total energy consumption in 2025 was 28.35% lower compared to 2018.

Water Conservation

Commitment/ Target	Year-on-Year tracking		
Reduce 8% water consumption by 2027 (ISO14001). 2018 is used as the benchmark year.	Water management – water saving (data only covered SEGi University for 2023 & 2024)		Water management – SEGi University, Colleges & K12
	2023 Water usage was reduced by 17% compared to the year 2018. The reduction is lower compared to 2022 because students were back on campus.	2024 Water usage increased by 0.6% compared to the year 2018. The increase was attributed to water leakages in certain campus structures, which were detected by Management in 2024.	2025 For SEGi University, the total water consumption in 2025 was 47% lower compared to 2018. For SEGi Group, the total water consumption in 2025 was 194 megaliters.

Sustainability Statement



Social

Education – Delivering Training and Research on Sustainability

Commitment/ Target	Year-on-Year tracking		
To instill environmental awareness in each campus individual.	2023 Sustainability is embedded in the curriculum for Engineering and IT programmes and is also reflected in their brochures. This is blueprinted in their MQA document as well.	2024 Sustainability is included in the activities and assignments of the students. It is embedded into the project/ assignment of the student to reflect the elements of sustainability prospects into their work.	2025 Sustainability is embedded within student learning and academic activities at SEGi University, with coursework and projects incorporating environmental, social, and governance considerations. Students apply these principles through practical assignments, such as analysing climate data for sustainable solutions and exploring resource optimisation within the Malaysian context. These initiatives are aligned with global and national sustainability priorities, equipping graduates with the knowledge and skills to contribute to sustainable development while strengthening the Group's role as a responsible education provider.

QS World University Rankings

Commitment/ Target	Year-on-Year tracking		
(Only applicable to SEGi University)	2023 SEGi ranked 301-350 in 2023 QS Asia University Ranking and #61 in SEA	2024 SEGi ranked #451-460 in 2024 QS Asia University Ranking and #78 in SEA. QS Sustainability Ranking #1401-1450	2025 QS Sustainability Ranking #1301 – 1400. QS World University Rankings 2026 #731-740

Sustainability Statement



Social

Scholarship awarded

Commitment/ Target	Year-on-Year tracking		
Quality & Accessibility of Education	2023 SEGi University has awarded RM168,522 worth of scholarships to 25 merit scholars. SGC also granted RM694,276 worth of scholarships to 50 merit scholars.	2024 SEGi University has awarded RM121,776 worth of scholarships to 19 merit scholars. SGC also granted RM424,068 worth of scholarships to 42 merit scholars.	2025 SEGi University has awarded RM173,268 worth of scholarships to 32 merit scholars. SGC also granted RM758,851 worth of scholarships to 70 merit scholars.

Student experience

Commitment/ Target	Year-on-Year tracking		
Educating on sustainable elements in 2023	2023 In line with United Nations' call to end poverty, protect the planet, and ensure all people enjoy peace and prosperity, the Faculty of Engineering, Built Environment and Information Technology (FoEBEIT), SEGi University, has incorporated the United Nations Sustainable Development Goals ("SDGs") in our engineering (i.e. Mechanical, Electrical & Electronics, Civil & Chemical) and built environment (i.e. Architecture, Interior Architecture & Quantity Surveying) programmes' structures since early 2023.	2024 The same as 2023 is being continued in 2024.	2025 SEGi aligns its initiatives with the SDGs, integrating all 17 goals into student learning, academic programmes, and campus activities. These include, among others, SDG 2 (Zero Hunger) through food-related projects, SDG 4 (Quality Education) through academic programmes, SDG 7 (Affordable and Clean Energy) through green technology initiatives, and SDG 13 (Climate Action) through climate-related studies. Further information on the Group's sustainability initiatives and SDG-related resources is available on the Group's website, as follows: • SEGi Sustainability Page • SEGi SDG Resources Through these efforts, the Group aims to equip students with the awareness and capabilities to contribute towards a more sustainable future.

Sustainability Statement



Social

Student experience

Commitment/ Target	Year-on-Year tracking		
Incorporate technology into the curriculum to enhance student learning and engagement.	2023 SEGi offers Blackboard and BB Ultra to all students and staff, which is a technology-driven online platform. This is also offered to all Online students of ODL, including the new programmes started in Africa (AOL).	2024 SEGi offers Blackboard and BB Ultra to all students and staff, which is a technology-driven online platform. This is also offered to all Online students of ODL, including the new programmes started in Africa (AOL). The BB software is scheduled to be phased out in early 2025, with a new system, SPARK, commissioned in October 2024 to facilitate data migration.	2025 SEGi University & Colleges rolled out SPARK, a full-fledged Campus Management System, consisting of Student Information System, Learning Management System, Admission and Enrolment, Hostel Management System, Feedback and Evaluation, Exam Management System, Coursework submission with plagiarism checker. Student are able to access from all around the world at any time, facilitating the convenience of studying at their own time.
Aim at optimising the student experience, which involves identifying and addressing the factors that impact student satisfaction, engagement, and success, such as academic, social, and emotional factors.	2023 There were more than 300 activities conducted in 2023, including the activities set out in Sustainability initiatives in the ensuing pages of this statement.	2024 There were more than 300 activities conducted in 2024. Most of the activities focused on SDG 4 (Quality education, 39%) and SDG 9 (Industry, Innovation and Infrastructure, 19%).	2025 In 2025, a total of 456 activities (involving students) were carried out to optimise student learning experience, which were related to academic, social, and emotional factors. Most of the activities focused on SDG 4 (Quality education, 54.4%), followed by SDG 3 (Good Health and Well-being, 18.2%).

Graduate on time

Commitment/ Target	Year-on-Year tracking		
Ensuring 90% of students graduate on time.	2023 SEGi University: 93.8% SGC: 90.1% (only SCKD)	2024 SEGi University: 69.44% SGC: 71.99%	2025 SEGi University: 66.42% SGC: 81.74%

Sustainability Statement



Social

Employability

Commitment/ Target	Year-on-Year tracking		
Aim at maximising employability among students, which involves identifying and addressing the factors that impact employability, such as academic performance, work experience, and soft skills, and ensuring that students have the support and resources they need to succeed in the job market.	2023 There were activities under SEGi outreach and Partnership initiatives.	2024 There were activities under SEGi outreach and Partnership initiatives.	2025 SEGi, through its outreach & partnership department, work hand in hand with over 600 corporate partners in enhancing our graduate employability.

Staff satisfaction

Commitment/ Target	Year-on-Year tracking		
- Promoting safety & health - Fostering employment diversity - Providing a supportive work-life balance - Employee welfare - Employee engagement activities	2023 Average EES: 3.71	2024 Average EES: 3.73	2025 Average EES: 3.66

Retention & recruitment talents

Commitment/ Target	Year-on-Year tracking		
- Talent Management & Succession Planning Programme - Staff Development Programme	2023 Talent Pool: 54.54% Training Attendance: 96%	2024 Talent Pool: Not applicable as all relevant training was completed in early 2024, and since then, no new talent pool has been proposed. Training Attendance: Not applicable as this is linked with Talent Pool.	2025 The Group adopts a balanced approach to succession planning, focusing on building internal capabilities and remaining open to external talent, while integrating a culture of continuous improvement to refine our leadership pipeline.

Sustainability Statement

 Social

CSR/ sustainable activities

Commitment/ Target	Year-on-Year tracking		
Promoting the SDG 2030 Agenda	2023 This has currently been implemented in 2024 in student-related activities.	2024 SEGi University and Colleges conducted a number of CSR activities in 2024, such as First Aid Efforts to Save the Day, SEGi Champions SDG 16 with Community Service and SEGi Optometry Students Transform Lives at St Nicholas' Home.	2025 In 2025, a total of 456 activities were carried out to promote SDG 2040 Agenda. Most of the activities focused on SDG 4 (Quality education, 54.4%), followed by SDG 3 (Good Health and Well-being, 18.2%).

RM&IC – Occupational health & safety initiatives

Commitment/ Target	Year-on-Year tracking		
Zero Non-Compliance to Occupational Safety and Health Act 1994	2023 No major incidents reported.	2024 No major incidents reported.	2025 No major incidents reported.

Sustainability Statement



Governance

Compliance with Rules & Regulations

Commitment/ Target	Year-on-Year tracking		
Full compliance with Listing Requirements. Compliance with Malaysian Code on Corporate Governance ("The Code").	2023 The Board/ Nominating Committee reviewed the composition of the Board and Board Committees and restructured them in June 2023 to strengthen the effectiveness of the Board pursuant to the Code. The Board will continue reviewing the structure and rectify the situation pursuant to the Code.	2024 There were departures from certain best practices under the Code, most of them were Step-up Practices. The Board noted the departures and will justify them.	2025 There were departures from certain best practices under the Code, primarily relating to Step-Up Practices. The Board has noted these departures and will provide the corresponding justifications in the relevant disclosures.

Anti-Bribery and Anti-Corruption ("ABAC")

Commitment/ Target	Year-on-Year tracking		
Implementing the ABAC adequate procedures Continue to advocate the importance of ABAC. Ensure all new hires complete this training	2023 Group HR continues with the Training & Assessment to ensure all staff members attended the training and assessment. Almost 99% of the staff attended the training and assessment.	2024 All new hires attended the training.	2025 100% completion.

Sustainability Statement



ENVIRONMENTAL

SEGi recognises its responsibility to minimise environmental impact and contribute to a sustainable future. During FY2025, the Group implemented initiatives to promote sustainability across campuses, academic programmes, research, and the wider community.



Green Campus Initiatives – Energy efficiency measures, including LED lighting and power-saving protocols, were implemented across campuses. Water-efficient fixtures and proactive leak detection contributed to water conservation, while waste segregation and recycling programmes encouraged sustainable practices.

Curriculum Integration – Sustainability is embedded in academic learning through dedicated modules on environmental science and climate change, complemented by field research, study trips, and guest lectures from environmental experts.

Research and Innovation – The Group supported research projects and competitions focused on conservation and climate action, while fostering collaborative partnerships with industry and NGOs to develop practical green solutions.

Community Engagement – Students and staff participated in clean-up drives, tree-planting initiatives, and educational outreach programmes to raise environmental awareness among local communities.

Energy-Saving Measures – Air-conditioning temperatures were regulated between 22–25°C with off-peak energy-saving practices, and online learning was promoted to reduce travel-related carbon emissions.

The Group continues to monitor electricity and water consumption and is enhancing data tracking mechanisms to improve reporting accuracy. SEGi remains committed to advancing SDG 13 (Climate Action) and other environmental priorities through ongoing initiatives, research, and community engagement.



SOCIAL



Education Excellence & Student Success

As an education provider, the Group's foremost responsibility is to deliver high-quality, industry-relevant education that equips students with the knowledge and skills required for future careers.

During FY2025, the Group prioritised initiatives to strengthen academic excellence and enhance student outcomes, including:

- Enhancing curriculum design to align with evolving industry requirements;
- Strengthening academic governance and quality assurance frameworks;
- Expanding industry collaborations to enhance graduate employability; and
- Providing comprehensive student support services, including counselling and academic advisory.

The Group monitors key performance indicators such as graduate employability rates, student satisfaction levels, and academic progression outcomes. Student engagement is supported through SEGi Connect, a dedicated platform integrating mobile apps, meetings, student activities, and feedback channels. Strategic partnerships with industry facilitate internships, workshops, and collaborative projects, providing practical experience for students while supporting industry talent pipelines.

Beyond education, the Group continues to support various community and charitable initiatives.

Sustainability Statement



Community Engagement

As an education provider, the Group recognises the importance of contributing positively to the communities in which it operates. Through various outreach initiatives and collaborative activities, the Group seeks to support educational access, promote sustainability awareness, and foster meaningful engagement with local communities.

Community-related initiatives are often carried out with the participation of students and employees, including volunteering activities, educational outreach programmes, and environmental awareness campaigns. These initiatives not only strengthen relationships with local communities but also encourage social responsibility and civic engagement among students.

The Group will continue to explore opportunities to expand its community engagement efforts in ways that create meaningful and lasting social impact.



Human Capital Development

Talent development remains a core focus, ensuring that employees have access to training, career advancement, and leadership development opportunities. During FY2025, the Group:

- Continued structured professional development programmes;
- Encouraged certification and upskilling initiatives;
- Promoted diversity and equal opportunity employment; and
- Strengthened employee engagement and performance management processes.

Employee Safety and Health

Ensuring a safe and healthy work environment is a key priority. Safety protocols and preventive measures are in place to minimise lost-time injuries and maintain a zero-fatality record. Compliance with occupational safety and health regulations ensures a secure and supportive workplace.

Employee Engagement and Welfare

The Group fosters a positive workplace culture through engagement initiatives such as team-building activities, professional development, mentorship, recognition programmes, health and wellness activities, and social events. Employee satisfaction is measured regularly through surveys and focus groups, with feedback used to continuously improve workplace practices.

Diversity and Inclusion

A diverse and inclusive workplace is fundamental to the Group's success. Recruitment, career advancement, and talent management practices are merit-based, while cultural diversity is respected and celebrated. The Group remains committed to enhancing diversity strategies to maintain an equitable and inclusive workplace.

Sustainability Statement



GOVERNANCE

The Group is committed to strong corporate governance as the foundation for responsible and sustainable business operations. The Board of Directors ensures that corporate strategies are aligned with the SDGs, promote ethical decision-making, and create long-term value for stakeholders.



Regulatory Compliance

Comprehensive policies on corporate ethics and business conduct guide both the Board and employees in upholding high standards of integrity. These policies are reviewed regularly by the Board and Senior Management and are accessible via the Company's website and internal platforms. Updates are communicated to employees to ensure ongoing awareness and adherence. During FY2025, the Group strengthened its governance framework and compliance processes, ensuring alignment with regulatory requirements and industry best practices.



Risk Management

A robust risk management framework underpins the Group's governance structure. The "Three Lines of Defence" model provides clear roles for identifying, assessing, and managing risks across operations. During FY2025, the Risk Management Committee and the Board of Directors reviewed and approved risk management plans to maintain operational resilience. Regular risk assessments, mitigation strategies, and insurance coverage support continuity and safeguard against unforeseen events. The Internal Audit function monitors compliance with policies and procedures, helping to prevent fraud, errors, and disruptions while promoting accountability and efficiency.



Digitalisation and Data Protection

Digitalisation enhances operational efficiency, academic delivery, and administrative processes. The Group leverages its Campus Management System, SPARK, to streamline academic and operational functions and ensure seamless learning experiences.

Safeguarding student and employee data remains a key priority. The Group implements appropriate cybersecurity measures and internal controls, including encryption, multi-factor authentication, and firewall protection. During FY2025, the Group:

- Complied with the Personal Data Protection Act 2010 (PDPA);
- Conducted periodic IT security assessments; and
- Implemented cybersecurity controls and access management protocols.

These initiatives are overseen under the Group's Governance framework, ensuring accountability, compliance, and alignment with internal policies and regulatory requirements. No material data breach incidents were reported during FY2025.



ABAC and Whistleblowing Policies

The Group maintains a zero-tolerance approach to bribery, corruption, and misconduct. Key governance practices include:

- A Code of Conduct applicable to Directors and employees;
- A Whistleblowing Policy with confidential reporting channels; and
- Periodic compliance reviews and risk assessments by Internal Audit.

Employees are made aware of ethical standards and ABAC requirements through onboarding and ongoing awareness initiatives. The whistleblowing channel enables confidential reporting of misconduct or unethical behaviour. Policies are regularly reviewed to maintain effectiveness and are accessible via the Company's website. No material incidents of non-compliance were recorded during FY2025.

Sustainability Statement

CLIMATE-RELATED CONSIDERATIONS

The Group acknowledges that climate change may give rise to certain operational and regulatory risks over time. While the education sector is not carbon-intensive in nature, potential climate-related developments, including extreme weather events and evolving disclosure requirements, may impact campus operations, utility costs, and compliance obligations.

The Board oversees climate-related matters as part of its broader sustainability and risk management responsibilities. Climate-related risks are considered, where relevant, within the Group's enterprise risk management framework and business continuity planning processes.

The Group's primary environmental impact arises from electricity and water consumption across its campuses. During FY2025, the Group continued to promote prudent resource usage and preventive maintenance practices aimed at improving operational efficiency.

At this stage, the Group has not undertaken a comprehensive greenhouse gas emissions assessment. The Group will continue to monitor regulatory developments and progressively enhance its data collection and reporting processes as appropriate and proportionate to its operational profile.

The Board remains committed to ensuring that climate-related considerations are reviewed periodically in line with evolving regulatory expectations and the Group's long-term sustainability objectives.

MOVING FORWARD

Looking ahead, the Group remains committed to strengthening its sustainability practices as part of its long-term value creation strategy. As an education provider operating across the higher education and K-12 segments, the Group recognises its responsibility not only to deliver quality academic outcomes, but also to uphold sound governance, responsible operational practices, and meaningful stakeholder engagement.

During the financial year under review, the Group further strengthened its sustainability governance structure and reaffirmed its focus on key stakeholder groups and material sustainability matters. While the Group's sustainability journey continues to evolve, steady progress has been made in enhancing oversight, improving internal coordination, and strengthening disclosure practices.

The Board acknowledges that sustainability reporting expectations continue to evolve. Accordingly, the Group will progressively refine its processes, enhance data visibility where appropriate, and ensure that sustainability considerations remain embedded within its strategic planning and risk management framework.

The Board remains committed to pursuing sustainable growth in a responsible and measured manner, consistent with the Group's role in shaping future generations and delivering long-term value to its stakeholders.

STATEMENT OF ASSURANCE

Assurance undertaken

In strengthening the credibility of the Sustainability Statement, selected aspects/parts of this Sustainability Statement have been subjected to an internal review by the company's internal auditors and has been approved by the company's Audit Committee.

Subject matter

The subject matters covered by the internal review include the following indicators:

- a) Community
- b) Health and safety
- c) Waste management

Scope

The boundary of the internal review includes the company's operations within Malaysia, encompassing our higher education institutions and K-12 education operations located in the Klang Valley, Ipoh, Penang and Sarawak, as the Group's core education business and operations lie in these locations.

This Statement, together with the summary data as set out in the Bursa Malaysia Prescribed Table, was adopted by the Board of Directors during the Board Meeting held on 16 April 2026.

Sustainability Statement

SUSTAINABILITY INITIATIVES

12 April 2025 marked a night of purpose and momentum as the “Lights Out: Power Off, Future On” campaign culminated in an electrifying 5km Lights Out Night Run around SEGi University’s campus. Organised by final-year Mass Communication students from the School of Communication & Creative Design, the event was part of their Communication and Campaign course, demonstrating how impactful student-led initiatives can be when they align learning with real-world causes.



SEGi University marked World Health Day 2025 with an empowering campaign themed Clean Water, Healthy Life, led by students from the Faculty of Engineering, Built Environment & Information Technology (FOEBEIT). Held on 5 April 2025, the initiative brought scientific awareness to the forefront through a series of student-led poster exhibitions, presentations, and water sampling demonstrations aimed at highlighting the crucial link between access to clean water and community well-being.



Inspired by the UN Sustainable Development Goal 15, “Life on Land,” TreeDefine kicked off with a symbolic “Touch N’ Grow” event on 25 October. Over 40 lecturers and students gathered to witness the planting of a tree in the SEGi College Kota Damansara lobby, emphasising the vital connection between humans and nature.



The Faculty of Engineering, Built Environment & IT was honoured to participate in the World Ozone Day and Pre-Launch of National Environment Day 2025, held at Taman Botani Negara, Shah Alam, on 21 September 2025. The event, organised by the Department of Environment, brought together students, educators, and the wider community to raise awareness about the importance of protecting the ozone layer and promoting sustainable living.



Sustainability Statement



SEGi Mangrove Day 2025 marked the highlight of a series of sustainability-focused initiatives that included the Roots for Hope Fair and the Kick for the Root futsal tournament. Cultural exchange added another powerful dimension. Participants engaged with the Mah Meri community through traditional dance, wedding rituals, woodcarving, and animistic practices, underscoring how healthy ecosystems sustain indigenous traditions and livelihoods. This integration of environmental stewardship with cultural preservation demonstrated that sustainability is not only about conserving nature but also about protecting heritage, livelihoods, and identity.



Young changemakers, educators, government officials, and members of the public gathered on 3 August 2025 for a powerful Environmental Concert themed “End Plastic Pollution by 2040”, co-organised by ASEZ WAO (Save the Earth from A to Z – We Are One) and SEGi University. Held at Auditorium A, the event seamlessly blended culture, education, and advocacy to inspire urgent environmental action.



In a bold move to tackle one of the world’s most preventable causes of death, SEGi University’s Faculty of Pharmacy and the SEGi Pharmacy Students’ Association (SPSA) launched the Public Health Campaign (PHC) 2025 with the theme “Feel Better, Live Better, Breathe Better: Go Tobacco-Free.” Held on 28 May 2025 at the Multipurpose Hall, the event marked a powerful convergence of education, advocacy, and community health leadership.



On 15 May 2025, the ASHRAE SEGi University Student Branch, in collaboration with Trane Malaysia Sales & Services Sdn Bhd, brought science to life for 97 young minds at SJK(T) Tun Sambanthan, USJ through a dynamic STEM Workshop themed “Discover, Build, and Innovate.” The half-day event aimed to ignite curiosity and inspire innovation among Standard 4 students, using practical, hands-on activities to nurture early interest in science, technology, engineering, and mathematics.

Sustainability Statement

BURSA MALAYSIA CSI PLATFORM PRESCRIBED TABLE

SEG International Bhd BMLR Transition Period

Date & Time: 2026-04-29 17:57:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-Corruption	Employees who have received training on anti-corruption by employee category - Management	Percentage	100	All staff	No assurance
Anti-Corruption	Employees who have received training on anti-corruption by employee category - Executive	Percentage	100	All staff	No assurance
Anti-Corruption	Employees who have received training on anti-corruption by employee category - Non-Executive/Technical Staff	Percentage	100	All staff	No assurance
Anti-Corruption	Operations assessed for corruption-related risks	Percentage	0	-	No assurance
Anti-Corruption	Confirmed incidents of corruption and action taken	Number	0	0	No assurance
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	198,860	SDG activities	Internal
Community/Society	Total number of beneficiaries of the investment in communities	Number	3,328	SDG activities	Internal
Diversity	Employees by gender - Management Male	Percentage	1.49	-	No assurance
Diversity	Employees by gender - Management Female	Percentage	2.20	-	No assurance
Diversity	Employees by gender - Executive Male	Percentage	31.37	-	No assurance
Diversity	Employees by gender - Executive Female	Percentage	60.81	-	No assurance
Diversity	Employees by gender - Non-Executive Male	Percentage	2.81	-	No assurance

Sustainability Statement

SEG International Bhd BMLR Transition Period

Date & Time: 2026-04-29 17:57:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Employees by gender - Non-Executive Female	Percentage	1.32	-	No assurance
Diversity	Employees by age group - Management under 30	Percentage	0	-	No assurance
Diversity	Employees by age group - Management between 30 - 50	Percentage	2.46	-	No assurance
Diversity	Employees by age group - Management above 50	Percentage	1.23	-	No assurance
Diversity	Employees by age group - Executive under 30	Percentage	18.89	-	No assurance
Diversity	Employees by age group - Executive between 30 - 50	Percentage	66.34	-	No assurance
Diversity	Employees by age group - Executive above 50	Percentage	6.94	-	No assurance
Diversity	Employees by age group - Non-Executive under 30	Percentage	0.70	-	No assurance
Diversity	Employees by age group - Non-Executive between 30 - 50	Percentage	2.64	-	No assurance
Diversity	Employees by age group - Non-Executive above 50	Percentage	0.79	-	No assurance
Diversity	Directors by gender - Male	Percentage	63.64	-	No assurance
Diversity	Directors by gender - Female	Percentage	36.36	At least 30%	No assurance
Diversity	Directors by age group - under 30	Percentage	0	-	No assurance
Diversity	Directors by age group - between 30 - 50	Percentage	9.09	-	No assurance
Diversity	Directors by age group - above 50	Percentage	90.91	-	No assurance

Sustainability Statement

SEG International Bhd BMLR Transition Period

Date & Time: 2026-04-29 17:57:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Energy Management	Total energy consumption	Megawatt	For SEGi University, total energy consumption in 2025 was 28.35% lower compared to base line year 2018. For SEGi Group as a whole, the total energy consumption in 2025 was 7,576 MWH	Reduce 8% of building energy (electricity) use by 2027 (ISO14001). 2018 is used as the benchmark year. Solar panels were installed in 2019.	No assurance
Health and Safety	Work-related fatalities	Number	0	0	Internal
Health and Safety	Lost time incident rate	Rate	0	0	Internal
Health and Safety	Employees trained on health and safety standards	Number	76	3	Internal
Labour practices and standards	Total hours of training by employee category - Management	Hours	497	No specific training hours for corporate staff, but 56 hours per annum for each academic staff	No assurance
Labour practices and standards	Total hours of training by employee category - Executive	Hours	16,829	No specific training hours for corporate staff, but 56 hours per annum for each academic staff	No assurance
Labour practices and standards	Total hours of training by employee category - Non-Executive	Hours	149	-	No assurance
Labour practices and standards	Employees who are contractors or temporary staff	Percentage	80	0	No assurance
Labour practices and standards	Employee turnover by category - Management	Number	7	10% for all levels	No assurance
Labour practices and standards	Employee turnover by category - Executive	Number	271	10% for all levels	No assurance
Labour practices and standards	Employee turnover by category - Non-Executive	Number	12	10% for all levels	No assurance
Labour practices and standards	Substantiated complaints concerning human rights violations	Number	0	0	No assurance
Supply Chain Management	Spending on local suppliers	Percentage	94	95%	No assurance

Sustainability

Statement

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Data Privacy and Security	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	No assurance
Water	Total volume of water used	Megalitres	For SEGi University, total water consumed in 2025 was 47% lower compared to base line year 2018. For SEGi Group as a whole, the total water consumption in 2025 was 194 megalitres.	Reduce 8% water consumption by 2027 (ISO14001). 2018 is used as the benchmark year.	No assurance

Sustainability Statement

SEG International Bhd
IFRS S1

Date & Time: 2026-04-29 17:57:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Waste Management	Total waste generated	Metric tonnes	4101 tonnes	-	Internal
Waste Management	Total waste diverted from disposal	Metric tonnes	91 tonnes	-	Internal
Waste Management	Total waste directed to disposal	Metric tonnes	401 tonnes	-	Internal

Corporate Governance Overview Statement

The Board of Directors recognises the importance of upholding high standards of corporate governance within the Group. The Board believes that sound corporate governance practices are essential in delivering sustainable value, enhancing business integrity, maintaining investor confidence, and achieving the Group's corporate objectives and vision. The Board will continue to evaluate and enhance the Group's corporate governance practices and procedures, taking guidance from the key principles set out in the Malaysian Code on Corporate Governance ("MCCG") as well as the relevant provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("MMLR").

The Board of Directors is pleased to present this statement together with the Corporate Governance Report 2025 of the Company ("CG Report"). This statement should be read in conjunction with the CG Report, which outlines how the Group has applied the principles of good governance and the extent of its compliance with the practices set out in the MCCG. Where there are departures from the prescribed practices, the Company has provided the necessary explanations, including the alternative measures adopted and how such measures achieve the intended outcomes of the MCCG. A copy of the CG Report is available on the Company's website at <https://segi.investor.net.my/annual-reports/>.

➤ PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Roles and Responsibilities

The Board is responsible for the overall corporate governance of the Group, including setting its strategic direction, establishing management objectives, monitoring performance against these objectives, and overseeing the Group's investments. The Steering Committee supports the Board in the execution and implementation of the Group's strategies and plans.

The Steering Committee deliberates on the Group's financial performance once every two months and reviews key opportunities and risks arising from its operations, while overseeing the overall conduct of the Group's business. Matters requiring further deliberation or decision are escalated to the Board as appropriate. The Steering Committee also monitors budget performance and oversees the implementation of corrective action plans to address any variances.

The Board remains mindful of its responsibilities to shareholders and stakeholders in creating and delivering sustainable value, contributing to the development of a knowledge-based society, and ensuring the long-term success of the Group.

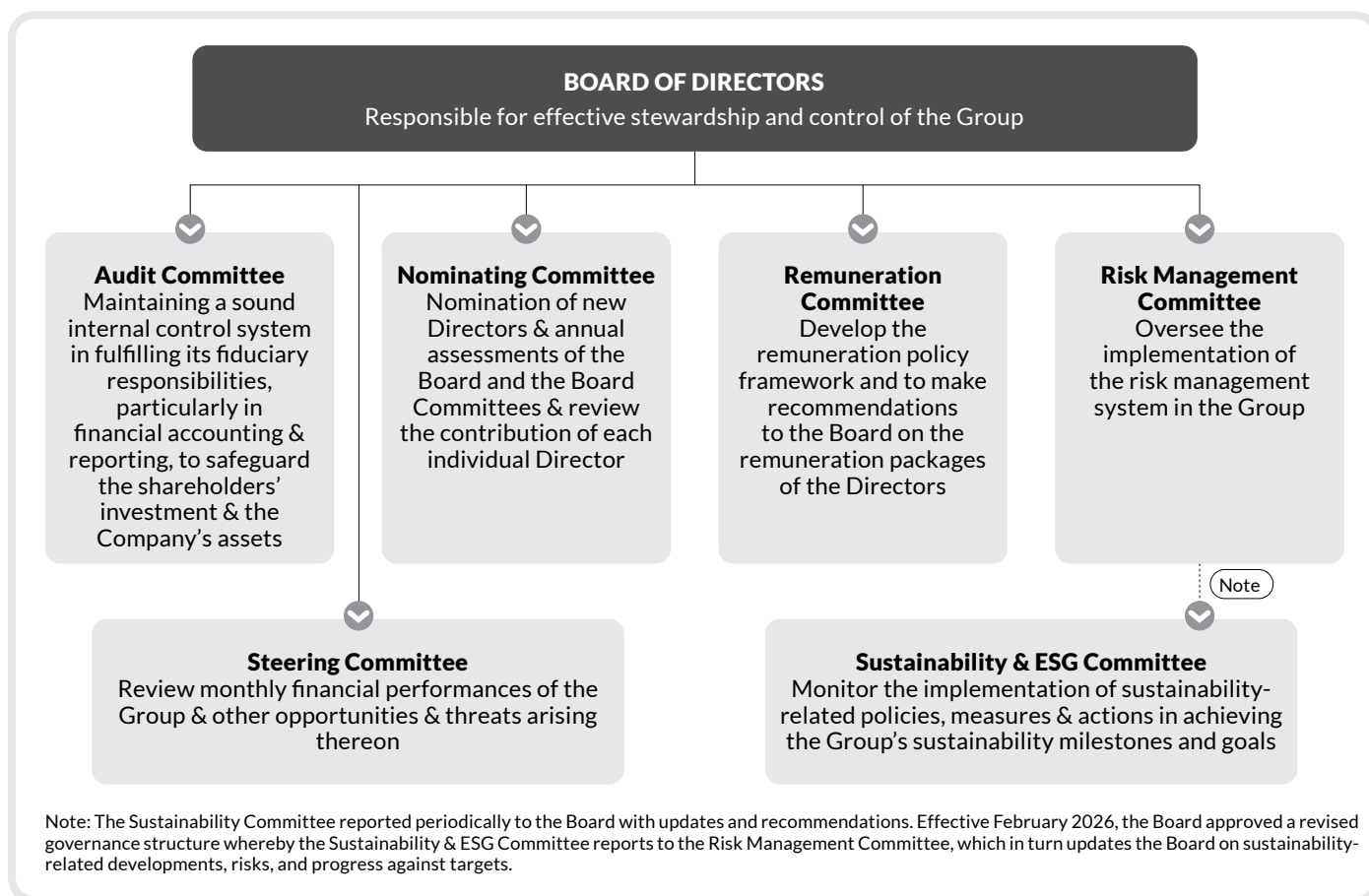
The primary role of the Board is to provide effective governance over the Group's affairs to ensure that the interests of shareholders are protected and investor confidence is maintained, while having due regard to the interests of all stakeholders, including customers, employees, suppliers, and local communities. The Board guides and oversees the business and affairs of the Company on behalf of the shareholders, to whom it is accountable.

The Board's key responsibilities are to:

- oversee the overall strategic plan and performance of the Group's businesses and develop initiatives for profit and asset growth;
- oversee, evaluate, and monitor the conduct of the businesses of the Group and their corporate strategies;
- approve and monitor financial and other reporting as required;
- ensure appropriate risk management framework, internal control systems, code of conduct, and compliance frameworks are in place and operating effectively and efficiently;
- assess and approve major capital expenditures, acquisitions, and divestments;
- ensure the effectiveness of the succession planning of the Group, in particular, the grooming of talents for senior management positions;
- ensure that the Board continues to have the blend of skills, experience, and attributes appropriate for the Company's and its Group's businesses and to this end ensure that appropriate Directors are selected and appointed as required; and
- develop and implement an effective communication channel between the Board, shareholders, and the general public.

Corporate Governance Overview Statement

The Board delegates certain responsibilities to the Board Committees as described below, with clearly defined terms of reference, and the Board receives reports of their proceedings and deliberations. Where committees have no authority to make decisions on matters reserved for the Board, recommendations would be highlighted for the Board's approval. The chairmen of the various committees report the outcome of the committee meetings to the Board, and the minutes of the various committees are enclosed in the board papers at the following Board meetings. There is a clear division of functions between the Board and the management to ensure that no single individual or group dominates the decision-making process.



Separation of the positions of the Chairman and Managing Director

The Board comprises a strong, independent element that provides an appropriate balance of power and authority. A clear division of roles and responsibilities between the Chairman and the Group Managing Director further reinforces this balance.

The Chairman, Tun Md Raus Bin Sharif, an Independent Non-Executive Director, is responsible for providing leadership to the Board, ensuring its effectiveness, and facilitating constructive discussions and deliberations. He also plays a key role in promoting high standards of corporate governance within the Group. The Group Managing Director, Tan Sri Clement Hii Chii Kok, is responsible for the overall management of the Group's operations, organisational effectiveness, and the implementation of the Board's policies and decisions. He provides leadership in setting the Group's vision and strategic direction, as well as formulating and executing corporate strategies and business plans.

The Board is of the view that its current structure facilitates an appropriate balance of responsibilities and authority, enabling it to discharge its duties effectively and independently. The implementation of the Group's strategies, policies, and decisions is delegated to the Group Managing Director and Executive Directors, with a focus on achieving sustainable long-term value for shareholders.

Corporate Governance Overview Statement

Code of Conduct (“the Code”)

The Board adopted the Code to emphasise the Company’s commitment to ethics and compliance with applicable laws and regulations, setting forth basic standards of ethical behaviour within the Group. The Code sets out rules of behaviour that Directors, officers, and employees are expected to adopt when performing their duties, which include but are not limited to the following:

- complying with legislation, regulatory and MMLR;
- acting in the best interest of the Group;
- acting honestly and with integrity;
- being accountable and responsible; and
- recognising the importance of corporate responsibility.

The Code will be reviewed and updated regularly to meet SEGi’s needs and to address the changing conditions of the Company. The Code is available on the Company’s website.

Whistle-Blowing Policy

The Board established a whistle-blowing policy to provide an avenue for employees, suppliers, and stakeholders to report genuine concerns relating to any malpractice or improper conduct related to the Group’s businesses. Any whistle-blower acting in good faith is protected from retaliation for raising such allegations. Procedures are in place for investigations and appropriate follow-up actions.

The summary of the whistle-blowing policy is available on the Company’s website.

Promoting Sustainability

The Board recognises the importance of sustainability and its increasing impact on the Group’s business. The Group believes that sustainability principles should be embedded across all aspects of its operations and activities. In conducting its business, due consideration is given to environmental, social, and governance (“ESG”) factors.

The Board is committed to implementing sustainable practices to achieve an appropriate balance between the interests of the community, shareholders, and other stakeholders. The Group has integrated sustainability considerations into its business operations, supported by its Sustainability Policy, which is available on the Company’s website.

Senior Management is responsible for implementing sustainability initiatives and monitoring progress against the Group’s sustainability targets. The Company will continue to enhance ESG considerations in the Board evaluation process and strengthen sustainability accountability across the organisation.

Further details on the Group’s sustainability practices are set out in the Sustainability Statement of this Annual Report.

Anti-Bribery and Anti-Corruption Policy

The Board has formalised an Anti-Bribery and Anti-Corruption (“ABAC”) Policy to promote ethical business conduct and strengthen internal controls to mitigate the risk of bribery and corruption within the Group’s operations. The policy outlines the principles and procedures to prevent and address bribery and corruption, and provides guidance to employees, Directors, and associated third parties on recognising and managing such risks.

The Group is committed to conducting its business with integrity and in a manner that is free from bribery and corruption. It believes that maintaining high standards of ethical conduct is fundamental to preserving long-term growth and resilience

The ABAC Policy is available on the Company’s website.

Corporate Governance Overview Statement

Access to Information and Advice

The Board recognises that effective decision-making depends on the quality of information provided. Each Director has full access to information relating to the Group and maintains a direct line of communication with Senior Management.

Board papers are circulated in advance of meetings and contain relevant information, including minutes of previous Board and Board Committee meetings, circular resolutions, quarterly financial results or annual financial statements, proposals for acquisitions or disposals, regulatory updates from Bursa Securities, the Companies Commission of Malaysia and other relevant authorities, related party transactions, Directors' dealings in securities, and changes in directorships, where applicable. This ensures that Directors are given sufficient time to review and evaluate matters prior to meetings.

Directors may participate in Board and Board Committee meetings either in person or via virtual platforms such as Zoom or teleconferencing. Senior Management is invited to attend Board meetings where appropriate to provide updates on business operations and developments. The Chairmen of the respective Board Committees also report to the Board on key matters discussed and decisions made at Committee meetings.

The Board has unrestricted access to all information pertaining to the Group's affairs, as well as the services of the Company Secretary. Directors may also seek independent professional advice, where necessary, at the Company's expense to enable them to discharge their duties effectively.

Company Secretary

The Company Secretary advises and supports the Board on matters relating to corporate governance, as well as compliance with applicable laws, regulations, rules, and procedures. The Company Secretary is responsible to the Board for the administration of Board matters and for ensuring that the Board discharges its roles and responsibilities in accordance with the Company's Constitution, corporate policies and procedures, and relevant regulatory requirements. The Company Secretary also assists in organising and facilitating induction programmes for newly appointed Directors, as well as coordinating arrangements for their ongoing professional development and training.

The Board recognises that the Company Secretary is suitably qualified and competent to discharge her duties effectively, and is satisfied with the level of support and services provided.

The Company Secretary attends all Board and Board Committee meetings, ensuring that meetings are properly convened and that accurate records of proceedings are maintained in the statutory registers of the Company. The Board is also updated by the Company Secretary on matters requiring follow-up or implementation, as well as relevant developments in corporate governance and regulatory requirements, where applicable.

Board Charter

The Board adopted its Board Charter in 2012, which sets out the roles, functions, and composition of the Board, and serves as a reference to ensure that all Directors are aware of their duties and responsibilities in discharging their fiduciary obligations to the Company.

The Board Charter is reviewed periodically to ensure that it remains relevant and aligned with prevailing corporate governance standards. The Board Charter is available on the Company's website.

Corporate Governance Overview Statement

Fit and Proper Policy

The Board had, on 18 May 2022, adopted the Directors' Fit and Proper Policy. The Directors' Fit and Proper Policy sets out the approach, criteria, and guidance to ensure a formal, rigorous, and transparent process for the appointment, re-appointment, and/or re-election of Directors of the Group.

The Directors' Fit and Proper Policy will be reviewed, where necessary, to ensure it remains relevant and is in line with the MMLR. The Directors' Fit and Proper Policy is available on the Company's website.

II. Board Composition

The Board recognises the value of diversity in enhancing the quality of its deliberations and decision-making by bringing together a broad range of perspectives and insights. The Board comprises high-calibre individuals who are professionals in their respective fields, with diverse backgrounds and specialisations.

Collectively, the Directors bring a wide spectrum of experience and expertise, particularly in the legal, business, financial, and academic fields. This diversity of skills and experience supports the Group's strategic direction and strengthens its ability to remain competitive within the education sector.

A brief profile of each Director is set out in the Directors' Profile section of this Annual Report.

The Board complied with the requirement of one-third (1/3) of its members being independent pursuant to Paragraph 15.02(1) of MMLR. There is no individual Director or group of Directors who dominate the Board's decision-making.

The Executive Directors have direct responsibilities for business operations and performance. The presence of Independent Non-Executive Directors fulfils a pivotal role in corporate accountability. Although all the Directors have equal responsibilities for the Group's operations, the roles of these Independent Non-Executive Directors are important. They provide independent and objective views, advice, and judgement on issues of strategy, business performance and controls. The Independent Non-Executive Directors also act as a check and balance for the Executive Directors and ensure that matters pertaining to strategies, performance, and resource allocations proposed by the management are objectively evaluated. The Independent Non-Executive Directors always take into account the interests of the Group, shareholders, and communities in which the Group conducts business, as well as the public at large.

The Board is committed to the following principles when determining its composition:

- the Board is to comprise Directors with the blend of skills, experience, and attributes appropriate for the Company and its Group businesses; and
- the principal criterion for the appointment of new Directors is their ability to add value to the Company and its Group businesses.

The Board reviews the composition and size of its Board from time to time to ensure they meet the above principles. With the current composition, the Board is satisfied that it represents the required mix of skills, experience, independence, and diversity to discharge its duties and responsibilities effectively.

Corporate Governance Overview Statement

Diversities in Gender, Ethnicity and Age

The Board formalised the Board Diversity Policy. The Board currently comprises a mix of ethnicities, ages, and competencies. The composition of our Board, together with the Senior and Key Management, as at 31 December 2025, was as follows:

Gender	Total number	Percentage (%)
Male	16	48.48
Female	17	51.52

Age Group	Total number	Percentage (%)
30 – 39 years	1	3.03
40 – 49 years	12	36.37
50 – 59 years	9	27.27
60 years and above	11	33.33

Ethnicity	Total number	Percentage (%)
Bumiputera	6	18.18
Chinese	26	78.79
Indian	1	3.03

The Board supports diversity at both the Board and Senior Management levels, recognising the benefits it brings to effective decision-making and overall organisational performance. The Board believes that a diverse Board and workforce enhance the quality of deliberations and strengthen governance practices.

The Group maintains a balanced gender representation within its Senior Management team and across its workforce, reflecting its commitment to fostering an inclusive and equitable workplace.

Succession Planning Programme

The Succession Planning Committee (“SPC”), established in 2013, oversees the strategy and governance of succession planning within the Group. The SPC comprises Executive Director(s), a Non-Executive Director, and selected members of Senior Management, and is chaired by the Group Managing Director. Its primary role is to support the development of talent across the organisation, with a focus on key leadership and critical positions.

During the financial year, the SPC continued to review succession planning matters, including the identification of potential successors for key roles and the development of internal talent. The Group adopts a balanced approach to succession planning, focusing on building internal capabilities while remaining open to external talent where appropriate.

The Board acknowledges the importance of effective succession planning in ensuring leadership continuity and organisational resilience, and will continue to strengthen its approach in line with the Group’s evolving needs.

Corporate Governance Overview Statement

III. Nominating Committee

The Nominating Committee is responsible for identifying and recommending suitable candidates for appointment to the Board, as well as reviewing the composition of the Board and Board Committees to ensure an appropriate balance of skills, experience, independence, and diversity.

The Nominating Committee is comprised exclusively of Non-Executive Directors, as follows:

➤ Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil Independent Non-Executive Director	-	Chairman
➤ Chang Tuck Chee @ Philip Chang Independent Non-Executive Director	-	Member
➤ Chong Ying Choy Independent Non-Executive Director	-	Member

The committee met twice during the year under review.

Nomination and Appointment of Directors

The process for the appointment of new Directors involves a structured approach comprising:

- Stage 1: Identification of candidate(s)
- Stage 2: Evaluation of the suitability of candidate(s)
- Stage 3: Recommendation to the Board for approval

Proposals for new appointments, including those from major shareholders, Directors, Management, and independent sources, are tabled to the Nominating Committee for assessment prior to submission to the Board.

In evaluating the suitability of candidates, the Nominating Committee considers, among others, their qualifications, skills, experience, professionalism, integrity, core competencies, and time commitment, as well as the diversity required on the Board in the context of the Group's strategic direction. In the case of evaluating a potential Independent Director, the Nominating Committee assesses the candidate's ability to be impartial and the capability of providing objective judgement and acting independently in boardroom deliberations. The Nominating Committee also evaluates the candidate's independence to ensure that he/she fulfils the independence criteria as set out in the MMLR.

The Company Secretary ensures that all appointments are properly effected and that the necessary information is obtained to meet statutory and regulatory requirements.

The final decision on the appointment of Directors rests with the Board, after due consideration of the Nominating Committee's recommendations.

The Nominating Committee also conducts annual assessments of the effectiveness of the Board, Board Committees, and individual Directors. This includes evaluating the performance, contribution, and core competencies of each Director, as well as assessing the independence of Independent Directors in discharging their duties objectively.

The Nominating Committee also reviews the size and composition of the Board from time to time to ensure it remains appropriate in supporting the effective discharge of its responsibilities.

Corporate Governance Overview Statement

Summary of activities carried out during the financial year

Evaluation of the performance of the Board and Board Committees

In respect of the financial year under review, the Nominating Committee conducted a self and peer assessment to evaluate the Directors based on the following:

- (a) the effectiveness of the Board and its Committees as a whole, based on specific criteria, covering areas such as Board structure and operations, the required mix of skills and experience of the Directors and Board Committees, principal responsibilities of the Board and Board Committees, size of non-executive participation and Board governance; and
- (b) the contributions of individual Directors and Committee members based on specific criteria, including contributions to deliberations, role and duties, knowledge, expertise, integrity, time commitment, independence, and training programmes attended.

The Nominating Committee, based on the assessments and evaluations as set out in the Directors' Report Card, reviewed, evaluated, and deliberated on the performance of the Board and Board Committees. The overall ratings of the appraisals were above average, and the Nominating Committee was satisfied that:

- (a) all Directors have performed satisfactorily in their respective roles;
- (b) the composition of the Board remains effective, comprising individuals with the right mix of skills, experience, and knowledge to fulfill their fiduciary duties;
- (c) the Board Committees were also found to be functioning efficiently within their respective terms of reference;
- (d) the composition of the Audit Committee is satisfactory, with members possessing sufficient, recent, and relevant expertise in fulfilling their roles and responsibilities, and have been able to discharge their functions, duties and responsibilities in accordance with the terms of reference of the Audit Committee; and
- (e) the Board consists of a good balance of independent directors, and the directors are capable of resolving potential areas of conflict that may impair their independence, regardless of their length of service.

The Nominating Committee viewed the evaluation exercise as a constructive platform for the Board to discuss the areas for improvement and formulate corrective measures, where required, to enhance the effectiveness of the Board.

Election and Re-election

In accordance with the Constitution of the Company, all Directors who are appointed by the Board are subject to retirement and are eligible for election by shareholders at the forthcoming annual general meeting ("AGM") following their appointment. The remaining Directors will retire at regular intervals by rotation at least once every three years and shall be eligible for re-election.

The Nominating Committee, having assessed the performance and contribution of the Directors retiring by rotation, is satisfied that they continue to demonstrate commitment and effectiveness in discharging their duties and responsibilities. The retiring Directors, who are eligible for re-election, have consented to be re-elected at the forthcoming AGM. Additionally, the Nominating Committee has evaluated the suitability and performance of newly appointed Directors and was satisfied with their expertise and contribution. Accordingly, the Nominating Committee recommended their election by the shareholders. The Board has endorsed the Nominating Committee's recommendation for the re-election and election of the respective Directors.

Corporate Governance Overview Statement

Annual Assessment of Independence and Tenure of Independent Directors

The Board recognises the importance of independence and objectivity in its decision-making process. The Nominating Committee assessed the Independent Directors' independence based on the criteria set out in the MMLR.

In respect of the financial year under review, the rating results of the self-assessment checklist for Independent Directors demonstrated the Directors' independence in their judgement and clarity of thought in problem-solving. The Nominating Committee has evaluated them and agreed that all the Independent Directors:

- met the independence guidelines as set out in Chapter 1 of the MMLR;
- have actively participated in the Board's deliberations, provided objectivity in decision making as they possess in-depth knowledge of the Company's operations, and were impartial in their opinion to the Board;
- are unafraid to express an unpopular stance on issues and approach any transactions that require the Board's approval with a watchful eye and an inquiring mind;
- have contributed sufficient time and exercised due care during their tenure as Independent Directors of the Company, and carried out their professional duties in the best interest of the Company and shareholders; and
- have vast experience, expertise, and the ability to make independent judgments to challenge management effectively and constructively.

The Board, based on the review made by the Nominating Committee, was satisfied with the level of independence demonstrated by them as Independent Directors of the Company.

Appointment of new Directors

During the financial year, the Nominating Committee reviewed the size, structure, diversity and composition of the Board and based on the fit and proper assessment and screening reports of the new Directors, the Nominating Committee was of the view that the new directors, including the Chairman of the Board, possess relevant qualifications, knowledge, experience and ability to understand the technical requirements, risk and management of the Company's businesses and recommended their appointments for the Board's approval.

The Board deliberated on the assessments under the Fit and Proper Policy and supported the recommendations of the Nominating Committee for the appointments of the new Directors.

IV. Remuneration Committee

The Board has established its Remuneration Policy, which is designed to support key business strategies and create a strong, performance-oriented environment.

The Executive Directors do not participate in decisions relating to their remuneration. The Board as a whole determines the remuneration of the Directors, and the individual concerned abstains from participating in deliberations and decisions in respect of his or her own remuneration.

The Remuneration Committee carried out an annual review of the Directors' remuneration, whereupon recommendations were submitted to the Board for approval. The Remuneration Committee ensures that the Directors' remuneration packages are aligned with the Group's business strategy and long-term objectives.

During the financial year under review, the remuneration packages for the Directors remained unchanged. The Remuneration Committee recommended maintaining the same remuneration package for the Executive Directors to the Board for approval. Additionally, the Committee recommended maintaining the same quantum of Non-Executive Directors' fees for tabling at the Company's forthcoming AGM for shareholders' approval. The Board concurred with the Committee's recommendations and had no objections.

Corporate Governance Overview Statement

ESG considerations and sustainability targets are also incorporated into the Board evaluation process under the section on ESG Considerations and Sustainability Targets. This enables the Board to assess the Group's sustainability priorities and the effectiveness of its oversight on ESG-related matters.

The Remuneration Committee consists of a majority of Non-Executive Directors, as follows:

➤ Datuk Hew Lee Lam Sang Independent Non-Executive Director	-	Chairman
➤ Chong Ying Choy Independent Non-Executive Director	-	Member
➤ Tong Lai Ling Independent Non-Executive Director	-	Member

The committee met once during the year under review.

Directors' Remuneration

The aggregate remuneration of Directors, including the retired Director, for the financial year ended 31 December 2025, in respective bands of RM50,000 were as follows:

Range of Remuneration	Number of Directors	
	Executive	Non-Executive
Below RM50,001	-	1
RM50,001 to RM100,000	-	7
RM250,001 to RM300,000	1	-
RM500,001 to RM550,000	2	-
RM600,001 to RM650,000	1	-

Notes: Successive bands of RM50,000 are not shown entirely as they are not represented.

The details of the remuneration for the Directors of the Company for the year under review are disclosed in the CG Report.

Senior Management's Remuneration

The Board acknowledges the need for transparency in the disclosure of remuneration as recommended under the MCCG. However, the Board is of the view that the disclosure of the remuneration package of the top 5 Senior management could give rise to recruitment and talent retention issues, looking at the highly competitive human capital environment in which the Group operates. The Board will ensure the remuneration of the Senior management is commensurate with the level of responsibilities, with due consideration in attracting, retaining, and motivating them to lead the Group to greater heights.

Corporate Governance Overview Statement

▶ PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit Committee

The Audit Committee assists the Board in discharging its responsibilities in maintaining a sound system of internal control and in fulfilling its fiduciary duties, particularly in relation to financial reporting and accounting processes, with the objective of safeguarding shareholders' interests and the Company's assets.

The terms of reference of the Audit Committee are available on the Company's website, and further details on the Audit Committee's activities are set out in the Audit Committee Report in this Annual Report.

Compliance with Applicable Financial Reporting Standards

The Board aims to present a balanced and understandable assessment of the Group's financial performance and prospects to the shareholders, primarily through its annual financial statements and unaudited interim results, as well as other corporate announcements, the Chairman's Statement, and other reports in the Annual Report. The Audit Committee assists the Board in reviewing the annual financial statements and unaudited interim results to ensure their accuracy and adequacy. The Board also takes responsibility for ensuring that these financial statements are drawn up in accordance with the provisions of the Companies Act 2016 and the applicable financial reporting standards in Malaysia.

The Statement of Directors' Responsibilities, pursuant to the MMLR, is presented in the ensuing pages of this Annual Report

Assessment of Suitability and Independence of External Auditors

The role of the Audit Committee concerning external auditors is detailed in the Audit Committee Report presented in the ensuing pages of this Annual Report. The Company maintains a close and transparent relationship with its auditors to obtain professional advice and ensure compliance with applicable approved accounting standards in Malaysia.

The external auditors have full access to the books and records of the Group at all times. From time to time, the external auditors highlight and update the Audit Committee on matters that require their attention.

The Audit Committee meets with the external auditors to discuss their audit plan, audit findings, and the Company's financial statements. At least twice a year and whenever necessary, the Audit Committee will meet with the external auditors without the presence of executive Board members and management personnel to allow the Audit Committee and the external auditors to exchange their independent views on matters that require the Audit Committee's attention.

The external auditors are also invited to attend the Company's AGM and are available to answer any questions from shareholders on the conduct of the statutory audit and the contents of the annual audited financial statements.

During the year under review, the Audit Committee met twice with the external auditors without the presence of Executive Directors and management, providing an open forum for the auditors to raise any concerns. No significant issues that could materially affect the Group's performance were identified during these discussions. The external auditors also affirmed their independence to the Audit Committee and confirmed their adherence to the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants.

Corporate Governance Overview Statement

The Audit Committee also carried out an annual assessment of the performance, suitability, and independence of the external auditors based on the following key areas:

- i) quality of service;
- ii) capability of the audit team;
- iii) sufficiency of resources;
- iv) scope of audit and planning;
- v) audit fees and non-audit fees, if any, including the nature and extent of the non-audit services rendered and the appropriateness of the level of fees;
- vi) communication and interaction; and
- vii) independence, objectivity, and professional scepticism.

The Audit Committee also took into consideration the comments and viewpoints of the management during the annual assessment.

The Audit Committee acknowledged the technical expertise, credibility, and capability of the external auditors in conducting the Group's audit and recommended to the Board for their re-appointment at the forthcoming AGM. The Board, after deliberating and reviewing the audit team's effectiveness and performance, supported the Audit Committee's recommendation to recommend Messrs. Ernst and Young PLT for re-appointment at the forthcoming AGM.

The Audit Committee also considered the non-audit services provided by the external auditors during the year ended 31 December 2025 and concluded that, save for the following, there were no significant non-audit services provided by the external auditors:

Non-Audit fees	RM
Review of Directors' Statement on Risk Management and Internal Control	10,000

Related Party Transactions

An internal compliance framework exists to ensure that the Group meets its obligations under the MMLR for any related party transactions and conflict of interest situations, which may arise within the Company or the Group. The Board, through the Audit Committee, reviews material related party transactions, if any. A Director who has an interest in a transaction will abstain from deliberating and voting on the relevant resolution in respect of such transactions at the Board meeting.

During the year under review, save for the existing tenancy with Peninsula Education (Setia Alam) Sdn Bhd, which was approved by shareholders on 30 May 2025 pertaining to our Peninsula International School and Peninsula Private Schools, there were no other material related party transactions as of 31 December 2025.

II. Risk Management and Internal Control Framework

The Board acknowledges its responsibility for maintaining a sound system of risk management and internal control in the Company and the Group. The risk management and internal control system are designed to manage, but not eliminate, the risks faced by the Group within acceptable and appropriate levels. These controls provide reasonable but not absolute assurance against material misstatements, loss, or fraud.

Corporate Governance Overview Statement

The Directors' responsibilities for the Group's system of internal controls cover not only the financial aspects but also compliance and operational controls. The Board also considers risk management matters and reviews the adequacy and integrity of the risk management system. The Group has formal Standard Operating Procedures, which are reviewed from time to time. The risk management and internal control system is also regularly reviewed by senior management, and recommendations are made to the Audit Committee and Board for approval.

Risk Management Committee

The Risk Management Committee was established to oversee the implementation of the Group's risk management framework. The Committee reports directly to the Board and assists in overseeing the effectiveness of the Group's risk management processes.

The key components of the Group's risk management and internal control system, as well as an overview of its state of internal control, are set out in the Statement on Risk Management and Internal Control in this Annual Report.

The Risk Management Committee consists of the following members:

 Datuk Hew Lee Lam Sang Independent Non-Executive Director	-	Chairman
 Dato' Seri (Dr.) Mohamed Azahari bin Mohamed Kamil Independent Non-Executive Director	-	Member
 Tong Lai Ling Independent Non-Executive Director	-	Member

The Group recognises that risk is an integral and unavoidable component of its business and is committed to managing risks in a proactive and effective manner. The Risk Management Committee is supported by the Risk Management Committee Working Committee ("RMWC").

The RMWC, comprising heads of business units and corporate departments, is responsible for identifying, evaluating, and managing risks affecting the Group's operations and performance. Key risks identified are reported to the Risk Management Committee and the Board, with appropriate mitigation measures implemented to manage such risks within acceptable levels.

During the financial year under review, the Risk Management Committee met twice.

Risk management is an ongoing process whereby significant risks are identified, assessed, and monitored, taking into consideration their potential impact on the Group. This includes evaluating key risk areas, assessing the likelihood and impact of such risks, and implementing appropriate measures to mitigate, avoid, or manage them.

The Board acknowledges that sustainability reporting expectations continue to evolve. Accordingly, the Group will continue to refine its internal processes, enhance data visibility where appropriate, and embed sustainability considerations into its strategic planning and risk management framework. The Risk Management Committee also oversees sustainability-related risks as part of its responsibilities.

Corporate Governance Overview Statement

Internal Audit Function

The Board has established an in-house internal audit department to assist the Audit Committee and the Board in providing independent assessments of the adequacy, efficiency and effectiveness of the Group's risk management, internal control and governance systems.

The Internal Audit department is staffed by 4, and it is led by Ms. Jade Lim Yuen Har (Senior Director, Internal Audit). Ms. Jade Lim obtained her Bachelor of Science in Accounting and Finance from the University of London (External Programme) in 2002. She is also a member of the Association of Chartered Certified Accountants (ACCA) and the Institute of Internal Auditors Malaysia (CMIIA).

The Internal Audit Charter was established to ensure the Internal Audit function is free from any conflict of interest, which could impair its objectivity and independence. In addition, the Internal Audit SOP is established to ensure that the Internal Audit function carries out its duties closely in line with the International Professional Practices Framework (IPPF).

During the financial year ended 31 December 2025, the Internal Audit function carried out the following activities to assure the Audit Committee of the risk management, internal control and governance state of the Group:

- i) Based on the approved 2025 Internal Audit Plan, which was formulated after considering the key business processes and risks of the Group, the Internal Audit conducted audits on selected Colleges and key corporate office(s), as well as special reviews on certain operating units, Divisions, Faculties, and/or Schools to ensure that relevant policies and procedures were in place.
- ii) The Internal Audit reports and follow-up audit results were presented to the Audit Committee and management to ensure that agreed action plans were implemented to address significant findings.
- iii) Reported to the Audit Committee on special audit reports that were not part of the approved Internal Audit Plan. These special reviews, which covered areas related to academics and operations, were value-added assignments requested by management to assess matters of compliance, governance, risk management, and internal controls.

The total cost incurred for the Internal Audit function for 2025 was approximately RM440,000.

Details of the Company's internal control processes are presented in the Statement on Risk Management and Internal Control, which appears in the ensuing pages of this report.

Corporate Governance Overview Statement

➤ PRINCIPLE C: **INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIPS WITH STAKEHOLDERS**

I. Communication with Stakeholders

The Group remains committed to maintaining high standards in the dissemination of relevant and material information concerning its developments. Emphasis is placed on ensuring that such information is shared with stakeholders in a timely and equitable manner.

SEGi also leverages information technology to disseminate publications to shareholders electronically, to enhance efficiency and promote effective engagement.

The Group welcomes inquiries and feedback from shareholders and other stakeholders. All queries and concerns regarding the Group may be conveyed to the following persons:

i. Cheryl Chong Poh Yee
Managing Director, Corporate Alliances & New Initiatives

ii. Hew Ling Sze
Company Secretary

Telephone number : +603 6287 3777
Facsimile number : +603 6145 2679
Email : corporate@segi.edu.my

Corporate Disclosure Policies and Procedures

The Company is committed to providing timely, accurate, and credible disclosure of material information in compliance with the disclosure requirements of MMLR and other applicable legal and regulatory frameworks. This ensures that stakeholders, shareholders, and market participants are fully informed, thereby supporting orderly conduct in the market.

The Company has established policies and procedures ("the Disclosure Policy") to ensure disclosures are comprehensive, accurate, and timely. The objectives of the Disclosure Policy are to manage investor expectations realistically by ensuring that all required disclosures are made on a broadly disseminated basis. It is essential to ensure that all stakeholders and shareholders have equal access to such information. Communication with stakeholders, shareholders, market participants, or regulatory authorities is carried out through the authorised spokesperson or designated officers duly authorised by the spokesperson.

Leverage Information Technology for Effective Dissemination of Information

The Group's corporate website, www.segi.edu.my, serves as a key platform for the timely and effective dissemination of information. It provides convenient access to essential information about the Group, including its corporate profile, profiles of key management, corporate policies, and annual reports.

The website also features a dedicated Investor Relations section, which provides relevant and up-to-date information for shareholders and the investing public. This includes, among others, the Company's announcements and press releases.

The Group is committed to ensuring timely, transparent, and accurate disclosure of material information to its stakeholders, in line with applicable regulatory requirements and best practices in corporate governance.

Corporate Governance Overview Statement

II. Conduct of General Meetings

Shareholders' Participation at General Meetings

The AGM serves as an important platform for two-way communication between the Company and its shareholders. The notice of AGM, together with the agenda and Form of Proxy, is issued to shareholders at least twenty-one (21) days prior to the meeting to allow sufficient time for preparation to attend and participate, whether in person, by corporate representative, or by proxy.

The Board observes the requirement under Practice 13.1 of the MCCG to provide at least twenty-eight (28) days' notice for general meetings and will endeavour to ensure that shareholders are given adequate time to review the Annual Report and consider the resolutions to be tabled.

The Chairman and the Board encourage shareholders to attend and actively participate in the AGM, which provides an opportunity for direct engagement with the Board and Management. Shareholders are invited to raise questions and seek clarification on the Group's business and financial performance. The Directors, Senior Management, and External Auditors are present at the meeting to respond to queries from shareholders.

The Company had previously conducted its AGMs virtually via live streaming and Remote Participation and Voting facilities to facilitate effective shareholder participation. In line with the directive issued by the Securities Commission Malaysia and Bursa Securities requiring public listed companies to conduct physical or hybrid general meetings with effect from 1 March 2025, the Company convened its 2025 AGM in a physical format and will continue to adopt a physical format for its forthcoming general meetings. This approach is intended to enhance shareholder engagement, transparency, and participation.

All members of the Board, including the Chairmen of the respective Board Committees, together with Senior Management and the External Auditors, attended the 2025 AGM, save for the late then Chairman, Tan Sri (Dr.) Megat Najmuddin, who was unable to attend due to health reasons. The Group Managing Director addressed the questions raised by shareholders during the meeting.

Poll Voting

The Board adopts poll voting for all resolutions tabled at general meetings, in line with good corporate governance practices. An independent scrutineer is appointed to oversee the polling process and to validate the votes cast.

At the 39th AGM held on 30 May 2025, all resolutions were duly passed by way of poll, and the results were announced to Bursa Securities on the same day. The minutes of the meeting were subsequently made available on the Company's website.

FOSTER COMMITMENT

Time Commitment

The Directors observe the recommendations of the MCCG that they are required to notify the Chairman prior to accepting any new directorships, including an indication of the expected time commitment.

An annual schedule of Board and Board Committee meetings, including the AGM, is prepared, with the assistance of the Company Secretary, to facilitate effective planning, for the following calendar year.

Corporate Governance Overview Statement

The Board meets on a scheduled basis, at least once every quarter, with additional meetings convened as and when necessary to address urgent matters and important decisions. The Board has a formal schedule of matters reserved for its decision, including the approval of annual and quarterly financial results, major acquisitions and disposals, material contracts, significant capital expenditures, and key operational matters. In discharging its duties, the Board exercises independent judgement in deliberating matters relating to the Group's strategy, operations, financial performance, resources, and standards of conduct.

Senior Management and/or external advisers may be invited to attend Board meetings to provide insights and advice on matters within their respective areas of responsibility.

The Board is satisfied with the level of time commitment demonstrated by the Directors in fulfilling their roles and responsibilities. During the financial year ended 31 December 2025, seven (7) Board meetings were held, and all Directors devoted sufficient time and attention to their duties, including attending Board and Board Committee meetings. The attendance of the Directors at Board meetings is set out below:

Name of Directors	No. of meetings attended
Tun Md Raus Bin Sharif (appointed on 3 June 2025)	3 out of 3 (100%)
Tan Sri Clement Hii Chii Kok	7 out of 7 (100%)
Dato' John Tiong Tak Chong (appointed on 15 January 2025)	7 out of 7 (100%)
Cheryl Chong Poh Yee	7 out of 7 (100%)
Stella Lau Kah Wai	6 out of 7 (86%)
Chong Ying Choy	7 out of 7 (100%)
Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil	7 out of 7 (100%)
Datuk Hew Lee Lam Sang	7 out of 7 (100%)
Chang Tuck Chee @ Philip Chang	7 out of 7 (100%)
Tong Lai Ling	7 out of 7 (100%)
Datin Adeline Hii Siew Ching (appointed on 15 January 2025)	7 out of 7 (100%)
Late Tan Sri (Dr.) Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas (Retired on 20 June 2025)	2 out of 3 (67%)

Note:

The attendance of Directors is based on the number of meetings held during their respective tenure in 2025.

The Directors also ensure that they do not hold more than five directorships in public listed companies, in compliance with the MMLR, so as to devote sufficient time and attention to their responsibilities.

Training and Development of Directors

A Mandatory Accreditation Programme ("MAP") will be organised for newly appointed Directors, if necessary. The Directors who have completed the MAP continuously attend various training programmes to stay abreast with developments in the marketplace and new statutory and regulatory requirements. The Board recognises the importance of Directors keeping abreast with industry development and trends. The Directors are also regularly updated on new and relevant statutory as well as regulatory guidelines during the Board meetings.

The Board also noted the Mandatory Sustainability Onboarding Programme, namely, the MAP Part II: Leading for Impact ("LIP"), which is an extension to the existing MAP. The Company Secretary has been updating the Directors with available dates for the LIP to facilitate them for the Mandatory Sustainability Onboarding Programme pursuant to MMLR.

Corporate Governance Overview Statement

The Company also regularly identifies relevant training programmes, either internal or external, for the Directors and members of the Board Committees. During the year under review, the Directors attended education programmes and seminars in connection with the relevant changes in laws and regulations, updates on accounting and auditing standards, practices and rules, cybersecurity developments, and sustainability on environmental, social and governance to stay abreast with developments in the marketplace. The relevant programmes/training attended were as follows:

Director	Name of Programme	Date
Tun Md Raus Bin Sharif	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	09 & 10.07.2025
Tan Sri Clement Hii Chii Kok	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	13 & 14.01.2025
Dato' Diong Tak Chong @ Tiong Tak Chong	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	23 & 24.06.2025
Chong Poh Yee	Navigating Malaysia's National Reporting Framework – Training for IFRS Sustainability Disclosure Standards	04.08.2025
	Tax Seminar on Budget 2026	29.10.2025
	Building High Performing Team 2025	14.11.2025
	Webinar on New Disclosure Requirements for Shariah Screening	03.12.2025
Chong Ying Choy	Navigating Opportunities Beyond Audit – Empowering Practitioners Amidst Audit Exemption Changes	21.01.2025
	E-Invoicing Implementation for Travel and Tourism Industry	13.03.2025
	Malaysian Private Reporting Standards (MPERS) – Updates and Application of MPERS	17 & 18.07.2025
	Seminar Percukaian Kebangsaan 2025 (Belanjawan 2026)	14.10.2025
	2026 Budget Seminar	21.10.2025
Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil	The Journey into the AI Age: Game Changer for Your Digital Transformation	17.06.2025
	Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level Programme	28.07.2025
	Board Simulation – Balancing Risks & Opportunity in Sustainability Leadership Programme	09.09.2025
Datuk Hew Lee Lam Sang	MFRS Update 2024	07.01.2025
	MBRS 2.0 KPMG Briefing	16.04.2025
	Understanding Data Warehouses and Relevance to Tax Functions	07.05.2025
	IRB's Evolving Tax Enforcement Strategies	23.05.2025
	KPMG Tax Seminar	23.10.2025
	KPMG MFRS Update Run 2	02.12.2025
	Global Economic & Geopolitical Outlook	17.12.2025

Corporate Governance Overview Statement

Director	Name of Programme	Date
Chang Tuck Chee @ Philip Chang	Webinar on New Disclosure Requirements for Shariah Screening	17.12.2025
Tong Lai Ling	Inter Pacific Bar Association (IPBA) Conference (Law Conference in Chicago)	23 - 26.04.2025
	IAPP Asia 2025: Privacy Forum + AI Governance Global	09 & 10.07.2025
Datin Adeline Hii Siew Ching	Mandatory Accreditation Programme	23 & 24.04.2025
	Webinar: SST Expansion and Impact on Businesses	08 & 09.09.2025
	Anti-Bribery and Corruption, Personal Data Act (2010) and Conflict of Interest Awareness	14.11.2025

The Board will continue to evaluate and determine the training needs of its Directors on an ongoing basis.

COMPLIANCE STATEMENT

The Board has taken steps to ensure that the Group complies with the principles and practices of the MCCG. Where any departures are identified, as disclosed in the CG Report, the Board will take appropriate measures to address such departures or, where necessary, consider alternative measures.

The Board recognises that there is always room for improvement and enhancement and continues to explore measures and initiatives to strengthen the Group's governance framework and better meet stakeholders' expectations.

This statement was approved by the Board of Directors during the Board Meeting held on 16 April 2026.

Audit Committee Report

The Board of Directors is pleased to present the Audit Committee (“AC” or “the Committee”) Report for the year ended 31 December 2025.

COMPOSITION

The AC comprises three members, all of whom are Independent Non-Executive Directors:

➤ Chong Ying Choy Independent Non-Executive Director	-	Chairman
➤ Chang Tuck Chee @ Philip Chang Independent Non-Executive Director	-	Member
➤ Tong Lai Ling Independent Non-Executive Director	-	Member

The Chairman, Mr. Chong Ying Choy, is a member of the Chartered Association of Certified Accountants, CPA Australia, and the Malaysian Institute of Certified Public Accountants, as well as the Malaysian Institute of Accountants. Accordingly, the composition of the AC is in line with the Bursa Malaysia Securities Berhad Main Market Listing Requirements (“MMLR”).

The Nominating Committee (“NC”) evaluates the AC annually and is satisfied that the AC members have sufficient, recent and relevant expertise in fulfilling their roles and responsibilities. The AC members are also financially literate and are able to analyse and interpret financial statements in order to effectively discharge their duties and responsibilities as members of the AC. The NC reported to the Board on the results of the appraisals, which were endorsed by the Board.

MEETINGS

During the year under review, five meetings were held. The attendance of each member was as follows:

Members	No. of meetings attended
Chong Ying Choy	5/5 (100%)
Chang Tuck Chee @ Philip Chang	5/5 (100%)
Tong Lai Ling	5/5 (100%)

Certain members of senior management attended the meetings by invitation of the Committee. The external auditors were also present at certain meetings to report to the Committee on their audit plan, their audit report, any major audit findings and any other specific issues. The Committee also met twice during the financial year with the external auditors without the management present.

The Secretary was responsible for drawing up the agenda and circulating it, supported by explanatory documentation to the Committee members prior to each meeting.

The minutes of each AC meeting were recorded and tabled for confirmation at the next meeting, and they were subsequently circulated to the Board of Directors for information. The Chairman of the Committee also reported the outcome of each meeting to the Board during the Board meetings, which were held immediately after the AC meetings.

The Terms of Reference of the Committee are available on the Company’s website, <https://segi.investor.net.my/wp-content/uploads/2022/03/Terms-of-Reference-of-Audit-Committee-150921-final.pdf>.

Audit Committee Report

ACTIVITIES DURING THE YEAR

During the year under review, the Committee carried out the following activities in discharging its functions and duties:

i. Financial reporting

- Reviewed the quarterly reports of the Group and audited financial statements of the Company and the Group to ensure that they complied with the requirements of applicable approved accounting standards and relevant authorities before recommending them for the Board's consideration and approval. The AC enquired with the management on the fluctuations in the financial performance and position of the Group and made enquiries on the processes to ensure that adequate controls were in place to ensure the accuracy of reporting.
- Reviewed the Company's compliance, in particular the quarterly reports and audited financial statements, with the provisions of the Companies Act 2016, MMLR, applicable approved accounting standards in Malaysia, and other relevant legal and regulatory requirements. The AC also made enquiries on the change of accounting policies, if any, to ensure conformity to the applicable approved accounting standards.

ii. External auditors

- Reviewed the external auditors' scope of work, areas of audit emphasis, and audit plans for the year, prior to the commencement of the annual audit, with the Partner and representatives from the external auditors who presented their audit strategy and plan.
- Reviewed with the external auditors the results of the audit and the audit report, and considered the major findings by the external auditors and the management's responses thereto.
- Reviewed the assistance given by the Group employees to the auditors.
- Considered and recommended to the Board for approval the audit fees payable to the external auditors as disclosed in the notes to the financial statements.
- Performed annual assessments to evaluate the objectivity, performance, and independence of the external auditors, including their suitability, independence, performance, and quality of work provided, and recommended to the Board to table for shareholders' approval on their re-appointment.
- Reviewed and assessed the quotations for the non-audit services from the external auditors and ensured that the provision of these services would not compromise the external auditors' independence, if they were being engaged for their services.
- Met with the external auditors independently without the presence of the management.

iii. Internal auditors

- Reviewed the effectiveness of the internal audit processes, internal audit department's annual work plan, and audit function resource requirements, and assessed the performance of the internal auditors to ensure the department has sufficient and adequate manpower, and there were no suppression or infringement on scope imposed by the management.
- Reviewed the programmes and annual internal audit plan for the current financial year to ensure adequate scope and comprehensive coverage of the activities of the Company and the Group. The Committee also ensured that the significant risks identified were covered in the internal audit plan.
- Reviewed the reports of the internal auditors, arising from their special review, annual audit reviews, and follow-up reviews to ensure relevant controls are put in place to mitigate significant risks faced by the Group and address significant audit findings highlighted in the audit reports, respectively.
- Met with the internal auditors independently without the presence of the management.

Audit Committee Report

- iv. Inquired and confirmed with the internal auditors on whistle-blowing issues, if any, reported during the year under review. Nonetheless, the Audit Committee remains committed to reviewing any future cases, if raised, to ensure proper investigations are conducted while safeguarding the anonymity of whistleblowers.
- v. Reviewed the Company's Audit Committee Report and the adequacy of its terms of reference and Statement on Risk Management and Internal Control ("SORMIC") to ensure the contents therein are accurate and in compliance with the MMLR, prior to recommending the same to the Board for approval.
- vi. Reviewed, deliberated, and recommended for the Board's approval the related party transactions entered into by the Company and the Group, and the disclosure of such transactions in the annual report of the Company, where necessary.
- vii. Reviewed the extent of the Group's compliance with provisions set out in the Malaysian Code on Corporate Governance ("the Code") in relation to financial reporting, Internal Audit function, audit and risk management and recommend to the Board action plans to address identified gaps between the Group's existing corporate governance practices and the prescribed corporate governance principles and best practices under the Code, if any.

INTERNAL AUDIT FUNCTION

The Audit Committee is supported by an in-house and independent Internal Audit Department that performs the internal audit function for the Group. The main role of the Internal Audit Department is to review the effectiveness of the system of internal control and risk management within the Group, and this is performed with impartiality, proficiency and due professional care.

It is the responsibility of the Internal Audit Department to provide the Audit Committee with independent and objective reports on the state of internal control of the various operating units within the Group and the extent of compliance with the Group's established policies and procedures, as well as the relevant statutory requirements.

During the year, the Internal Audit Department has performed audits on the Group's Institutions and key corporate departments in accordance with the approved Internal Audit Plan, as well as the environmental, social and governance audit on its internal control system and process, some ad-hoc special audits and reviews as assigned by the Senior Management. The internal auditors reviewed the internal controls and key operating processes of the Group businesses, related party transactions, and ascertained the extent of compliance with the established Group Policies and Standard Operating Procedures and statutory requirements. The completed audit reports were presented to the Audit Committee for deliberation, and follow-up audits were also performed to ensure Management had addressed the control weaknesses accordingly. The internal auditors also conducted investigations on certain allegations raised to ensure appropriate actions, as well as corrective steps, if any, were carried out.

Further details of the Internal Audit Function and its activities are found in the Corporate Governance Overview Statement and SORMIC in this Annual Report.

The Audit Committee Report was approved by the Board of Directors on 16 April 2026.

Statement on Risk Management & Internal Control

INTRODUCTION

This Statement on Risk Management and Internal Control (Statement) is prepared pursuant to Paragraph 15.26(b) of the Listing Requirements of Bursa Malaysia Securities Berhad and the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers. It takes into account the enhanced disclosure expectations set out in the Statement on Risk Management and Internal Control (SORMIC) Guide 2025. It outlines the Group's risk management and internal control framework, the key processes that support effective oversight, and the Board's responsibilities in ensuring that these systems remain adequate and effective throughout the financial year.

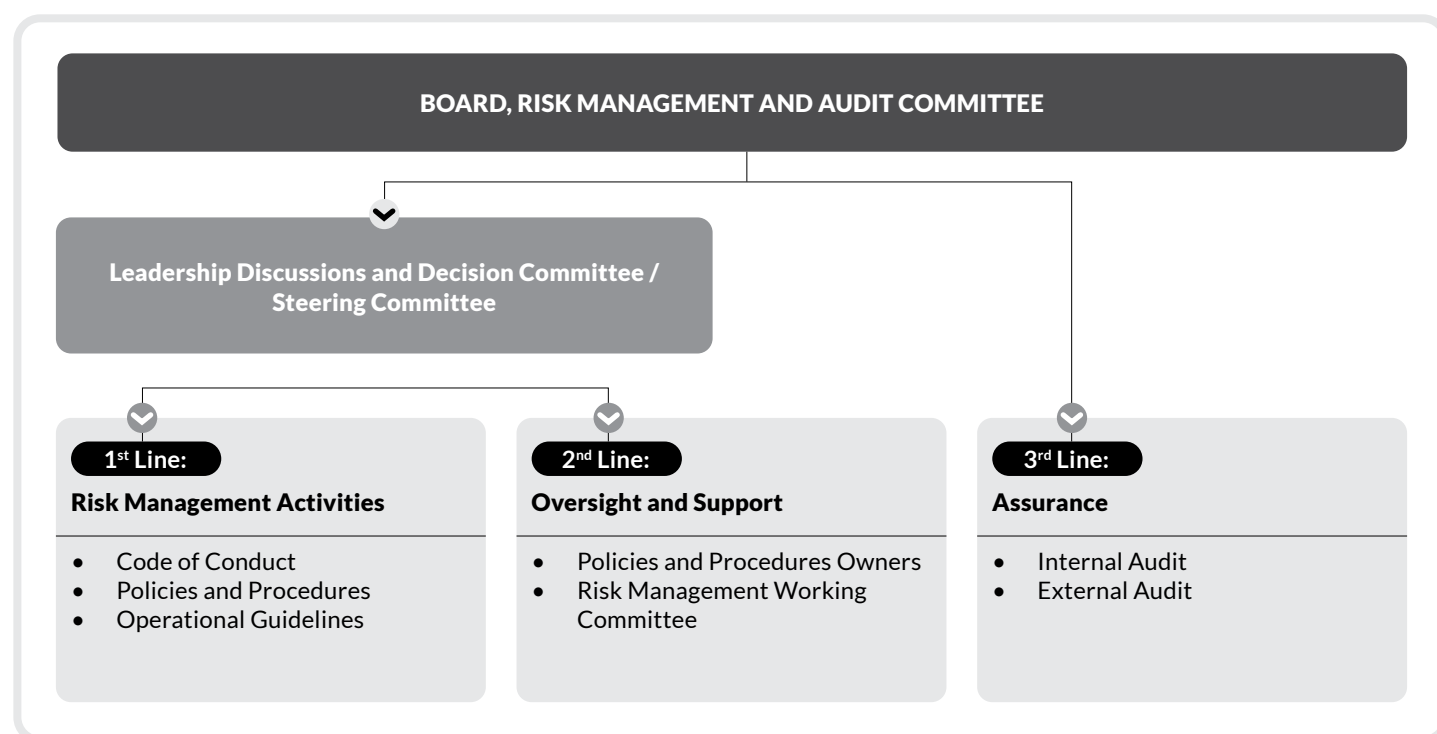
THE BOARD'S RESPONSIBILITY

The Board is committed to maintaining a robust risk management and internal control framework, recognising that it must continuously adapt to the Group's business nature and operational scale. Due to the inherent limitations of any risk management and internal control system, the Board acknowledges that such systems are intended to manage risks within the Group's acceptable risk tolerance, rather than eliminate risks and therefore provides reasonable instead of absolute assurance that material risks are appropriately addressed.

The Group has established an ongoing process to identify, assess, and manage key risks. The Board regularly reviews the outcomes of this process, including the actions taken by Management to mitigate identified risks. This process was in operation throughout the financial year under review and up to the date of approval of this Statement.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Group has applied the "Three Lines of Defence" Model for the organisation of the risk management and internal control system.



Statement on Risk Management & Internal Control

The Board is assisted by the Risk Management Committee (“RMC”) and the Audit Committee (“AC”), which have been delegated with primary oversight responsibilities on the Group’s risk management and internal control system. The Board remains responsible for the overall governance of risk and internal control, as well as for all the actions of the Board Committees with regards to the execution of the delegated oversight responsibilities.

The Leadership Discussions and Decision Committee (“LDD”) and Steering Committee assists the Board to oversee the risk management activities and to provide oversight and support over the governance and risk management processes.

i) 1st Line of Defence

The first line of defence comprises the risk management activities of the Group. This includes the establishment of the code of conduct, policies and procedures as well as the operational guidelines of the Group.

ii) 2nd Line of Defence

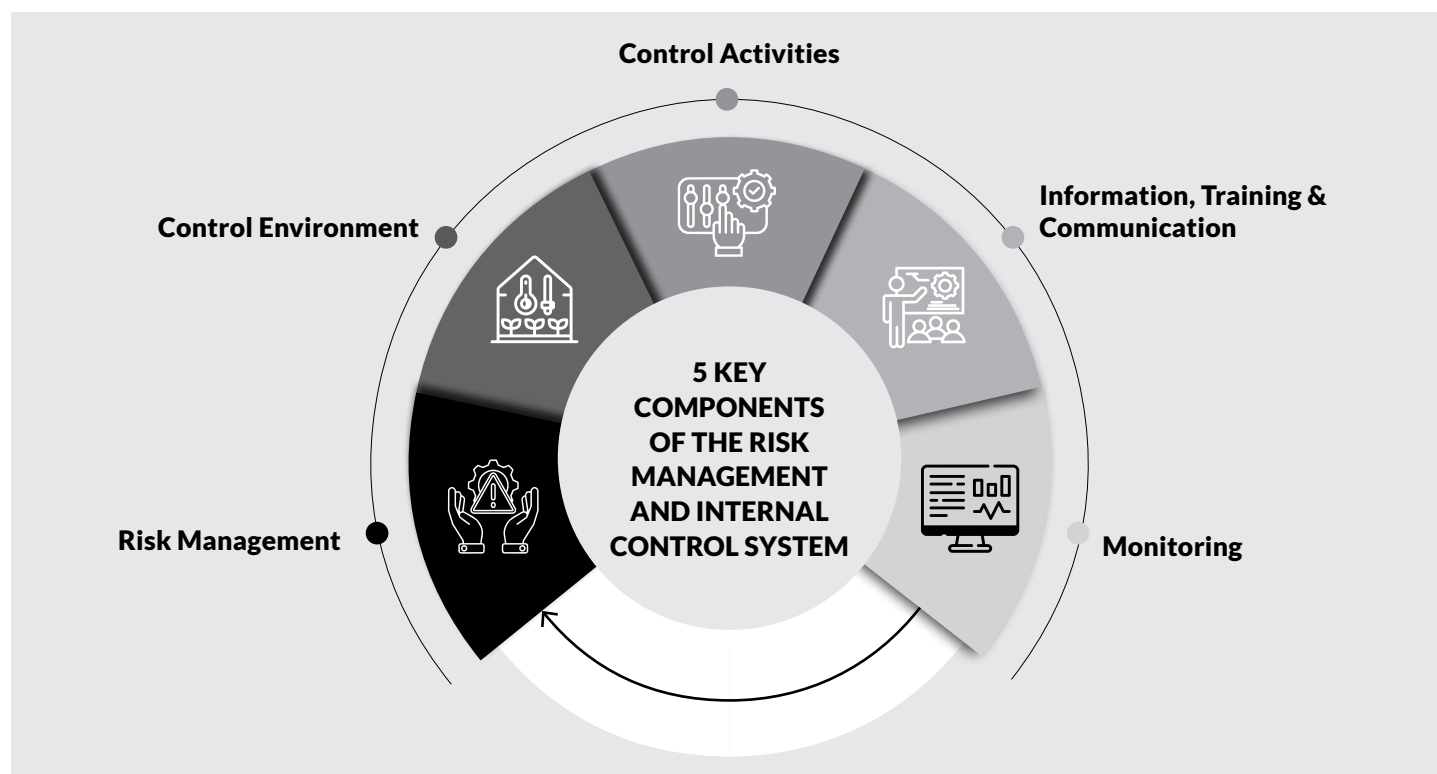
The second line of defence is to provide oversight and support. The policy and procedures owners are responsible to regularly review and update the policies and procedures to ensure that sufficient internal controls are embedded into the relevant functions.

The Group has also established the Risk Management Working Committee (“RMWC”) who assists the RMC to review and manage the risk profile of the Group.

iii) 3rd Line of Defence

The third line of defence comprises the in-house Internal Audit function who conducts independent assessment on the adequacy and effectiveness of the Group’s risk management, internal control and governance systems and the External Audit function who provides the independent assurance.

5 KEY COMPONENT OF THE RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM



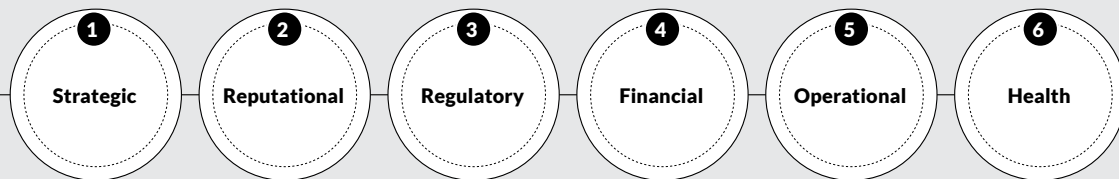
Statement on Risk Management & Internal Control

1) Risk Management

The Board has entrusted the RMC to review the risk management processes within the Group.

The RMC is assisted by the RMWC which comprised of the management of the Group to identify and assess significant risks to be updated into the risk profile of the Group. The RMWC will also formulate relevant control mechanisms to address the identified risks accordingly.

Significant risks of the Group identified are grouped into the following 6 categories:



The associated business risks from these 6 categories are first being assessed and rated based on their risk likelihood and impact. After risk assessment, the identified business risks are then mapped onto the Risk map which is divided into 4 Quadrants to determine relevant actions plan to be devised:-



i) "Prevent at Source" Risk

Risks in this quadrant are classified as Primary Risks and are rated "high" priority. They are the critical risks that threaten the achievement of the Group's objectives. These risks are both significant in consequence and likely to occur. They should be reduced or eliminated with preventive controls and should be subject to control evaluation and testing.

ii) "Detect and Monitor" Risk

Risks in this quadrant are significant, but they are less likely to occur. To ensure that the risks remain low likelihood and are managed by the Group appropriately, they need to be monitored on a rotational basis. Detective controls should be put into place to ensure that these high significant risks will be detected before they occur. These risks are second priority after Primary Risks.

iii) "Monitor" Risk

Risks in this quadrant are less significant, but have a higher likelihood of occurring. These risks should be monitored from time to time to ensure that they are being appropriately managed and that their significance has not changed due to changing business conditions.

iv) "Low Control" Risk

Risks in this quadrant are both not significant and unlikely to occur. They require minimal monitoring and control unless subsequent risk assessments indicate a substantial change, prompting a move to another risk category.

For business risks which are rated and mapped at the top Quadrant of the Risk Map, the RMWC would then discuss to formulate relevant action plans with deadlines set to mitigate them accordingly. The Risk Profile is then updated with the risk assessment results and action plans and deadlines to manage the risk.

The RMC reviews the Risk Profile to monitor the action plans devised are indeed carried out to mitigate the risks faced by the Group. During the year, three RMWC and two RMC meetings were conducted to review the Risk Profile and the outcomes of the meetings were also presented to the Board.

Statement on Risk Management & Internal Control

2) Control environment

i) THE AUDIT COMMITTEE ("AC")

The Board has tasked the AC with established Terms of Reference to examine the effectiveness of the Group's System of Internal Control.

In order to achieve that, the AC evaluates the internal audit function to assess its effectiveness in discharging of its responsibilities. Internal audit findings are presented, together with the Management's comments and proposed action plans, to the AC for its review. The AC also ensures the internal audit function follows up and reports on the status of the implementation of action plans by the Management on the findings.

The AC had updated the Board on the status of the Group's System of Internal Control in the Board meetings conducted during the year.

The AC also reviewed and ensured relevant measures had been carried out by the Management to address the internal control weaknesses raised by the external and internal auditors during the AC meetings.

- ii) The planning and management of the Group's business operations are well documented in the Group Organisational Chart approved by the Group Managing Director.
- iii) Key functions such as human resources, finance, procurement, legal, technology and digital development, and marketing matters are managed centrally to ensure consistency in the setting and application of policies and procedures related to these functions, and reduce duplication of works, thereby promoting efficiency in the Group.
- iv) Key business processes of the Group are governed by Standard Operating Procedures to ensure consistency in delivery of quality academic and support services to students, integrity, and timeliness of the Financial Statements, as well as good governance processes in engagement of goods and services and payments to suppliers. The Group key institutions' examination departments are ISO certified in order to further enhance the integrity of the examination processes.

3) Control Activities

- i) The Leadership Discussions and Decision meeting, which comprises the Group's Senior Management, evaluates and approves major business decisions, procurements and policies.
- ii) Business strategies, sales targets and budgets are set by Key Management together with Heads of Business units and approved by the Steering Committee. These targets and budgets together with any major operational issues are also regularly monitored and discussed at the Leadership Discussions and Decision meetings.
- iii) The Sustainability and Environmental, Social, and Governance Committee has been established to integrate global best practices into core strategies.

Statement on Risk Management & Internal Control

4) Information, Training and Communication

- i) Monthly financial performance and key business indicators are tabled and deliberated at the monthly Steering Committee meetings. Major business strategies and operational issues are also discussed at these meetings.
- ii) The Executive Directors and Group Senior Management report to the Board the financial performances of the Group during the regular Board meetings. Major investments and business strategies are also discussed and approved by the Board.
- iii) Training and development programmes such as ISO, health and safety, technical and operational skills, quality and risk management, as well as leadership and soft skills development are organised to ensure employees are equipped with the necessary knowledge and skills, while remaining up to date with the competencies required to effectively carry out their responsibilities in support of the Group's objectives.
- iv) The Group Human Resources Management and Internal Audit functions have collaborated to roll out awareness sessions on the Code of Conduct and Compliance Learning. These sessions aim to reinforce the importance of internal controls and adherence to the Code of Conduct, as well as established policies and procedures.
- v) An induction programme will be organised for all new joiners with the aim of raising their awareness and educating them on the Group's approach to risk management and internal control. Such sessions also provide a forum to enhance the participants' understanding on the Group's risk management and control procedures as well as their roles in managing the risks.

5) Monitoring

- i) The independent internal audit function reports to the AC and provides assurance regarding the state of the risk management, governance and internal control systems of the Group by carrying out regular audits.

The IA's responsibilities are defined by the AC as part of the AC's oversight function. The function is independent of any operational activities in the Group. The IA provides the AC with an independent opinion on the processes, risk exposures and internal control systems of the Group. The scope of activities includes the following areas of responsibilities:

- Effectiveness and efficiencies of key controls
 - Compliance with policies and procedures or operational guidelines
 - Compliance with external laws and regulations
 - Proper safeguarding of assets and information
 - Effective utilisation of resources or implementation of cost saving initiatives
- ii) An Internal Control Rating Framework has been formulated to provide the AC with a better understanding of the conclusions derived in the internal audit reports regarding the state of the internal controls and governance systems of SEGi Group.
 - iii) The Safety and Health Committee reviews the occupational safety and health procedures within the Group's business units.
 - iv) The Whistle Blowing Policy provides a transparent and confidential platform for employees to raise any concerns about suspected misconduct within the Group without fear of retaliation.

Statement on Risk Management & Internal Control

ASSURANCE

The Group has also obtained reasonable assurance from the Group Managing Director and Managing Director, Corporate Alliances & New Initiatives on the adequacy and effectiveness of the risk management and Group's System of Internal Control in all material aspects, during the financial year under review.

CONCLUSION

The Board is of the view a sound risk management and internal control system is in place for the financial year under review, and up to the date of approval of this statement, for identifying, evaluating and managing significant risks faced by the Group. This process is regularly reviewed by the Board to safeguard shareholders' investment.

For the financial year end up to the date of approval of this statement, there were no major weaknesses in internal controls which resulted in material losses, contingencies or uncertainties that would require a disclosure in the Group's Annual Report.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in the Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the Annual Report of the Group for the year ended 31 December 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the Annual Report of the Group, in all material respects:

- has not been prepared in accordance with the disclosure required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ("SORMIC Guide 2025"); or
- is factually inaccurate.

AAPG 3 does not require the External Auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and management thereon. The auditors are also not required to consider whether the process described to deal with material internal control aspects of any significant problems disclosed in the Annual Report will, in fact, remedy the problems.

This Statement was presented and approved by the Board of Directors on 16 April 2026.

Statement of Directors' Responsibilities

in Respect of the Audited Financial Statements

The Board is responsible for ensuring that the financial statements of the Group give a true and fair view of the state of affairs of the Group and the Company as at the end of the year, and of their results and cash flows for the year then ended. The Directors also ensured that the financial statements were drawn up in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act 2016.

In preparing the financial statements, the Directors have adopted and consistently applied suitable accounting policies and made reasonable and prudent judgements.

The Directors are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

This statement was approved by the Board of Directors on 16 April 2026.

Other Information Required

by the Bursa Securities Listing Requirements

1. Utilisation of Proceeds Raised from Corporate Proposals

There were no proceeds raised from corporate proposals in the year under review.

2. Audit and Non-Audit Fees

For the financial year ended 31 December 2025, the amounts of audit fees paid or payable by the Company and the Group to the external auditors are as follows: -

	Group (RM)	Company (RM)
Audit fees	738,000	190,000
Non-audit fees	10,000	10,000

3. Material Contracts

There were no material contracts entered into by the Company and its subsidiaries, involving the interest of directors and/or major shareholders, which were still subsisting at the end of the year or, which were entered into since the end of the previous year.

4. Recurrent Related Party Transactions of a revenue or trading nature ("RRPT")

At the 39th Annual General Meeting ("AGM") of the Company ("also known as "SEGi") held on 30 May 2025, the Company obtained a mandate from the shareholders to enter into RRPT of a revenue or trading nature ("RRPT Mandate"). The RRPT Mandate took effect on 30 May 2025 and will lapse at the conclusion of the forthcoming 40th AGM, which will be held on 25 June 2026, unless it is renewed at the 39th AGM.

The aggregate value of RRPT during the financial year under review ("Value of Transaction"), pursuant to the RRPT Mandate, is as follows:

Transacting party within the SEGi Group	Transacting Related Party	Nature of RRPT	Value of Transaction (RM)	Nature of the relationship between the SEGi Group and the Related Party
Peninsula Education Sdn Bhd	Peninsula Education (Setia Alam) Sdn Bhd, a wholly-owned subsidiary of HCK Capital Group Berhad ("HCK")	Rental of campus building for our Peninsula International School and Peninsula Private School	7,047,039	Tan Sri Clement Hii Chii Kok ("Tan Sri Clement Hii"), is the Group Managing Director and major shareholder of SEGi. Tan Sri Clement Hii is also the Executive Chairman and major shareholder of HCK. Datin Adeline Hii Siew Ching is the Non-Executive Director of SEGi, and she is also the daughter of Tan Sri Clement Hii. Dato' Diong Tak Chong @ Tiong Tak Chong ("Dato' John Tiong") is the Executive Director and major shareholder of SEGi. Dato' John Tiong is also the Independent Director and substantial shareholder of HCK.

5. Employee Share Option Scheme

The Company does not have an active Employee Share Option Scheme as at the date of this report.

Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(A) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 (RM)	2024 (RM)
Revenue		207,457	192,733
Other income		10,586	8,053
Interest income		463	373
Dividend income		9	9
Total		218,515	201,168
Total Assets		468,129	452,487

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 (RM)	2024 (RM)
Interest income		384	583
Income from disposal of Shariah non-compliant investments/instruments		18	-
Total		402	583

Disclosure of Financial Data for Shariah Screening

(C) Component of Financial Position

(i) Cash Component

Conventional Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash at bank (exclude cash in hand)		57,663	55,688
Money market instruments		302	298
Total		57,965	55,986

(ii) Debt Component

Conventional Borrowing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current			
Bank borrowings		19,251	18,500
Bank overdrafts		30,182	12,990
Non-Current			
Bank borrowings		5,349	6,366
Total		54,782	37,856

This disclosure of financial data for Shariah screening should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2025.

»» FINANCIAL STATEMENTS

Directors' Report
131

Statement by Directors
137

Statutory Declaration
137

Independent Auditors' Report
138

Statements of Comprehensive Income
143

Statements of Financial Position
145

Consolidated Statement of Changes in Equity
147

Statement of Changes in Equity
149

Statements of Cash Flows
150

Notes to the Financial Statements
152



Directors' Report

DIRECTORS' REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the businesses of investment holding and provision of management consultancy services, property management, rental of premises, business advisory services and educational and training services.

The principal activities and other information relating to the subsidiaries are disclosed in Note 18 to the financial statements.

RESULTS

	Group RM'000	Company RM'000
Profit for the year	8,007	5,836
Profit for the year, attributable to:		
Equity holders of the Company	8,009	5,836
Non-controlling interests	(2)	-
	8,007	5,836

There was no material transfer to or from reserves or provisions during the financial year.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

The amount of dividends declared and paid by the Company since 31 December 2024 were as follows:

	RM'000
In respect of the financial year ended 31 December 2025:	
First interim single-tier dividend of 1.00 sen per ordinary share, declared on 23 January 2025 and paid on 20 February 2025	12,219
Second interim single-tier dividend of 0.80 sen per ordinary share, declared on 5 August 2025 and paid on 28 August 2025	9,775
	21,994

The directors do not propose any final dividend for the financial year ended 31 December 2025.

Directors' Report

ISSUE OF SHARES AND DEBENTURES

The Company has not issued any new shares or debentures during the financial year.

WARRANTS

During the financial year, the Company undertook a bonus issue of 610,936,417 free warrants ("Warrant(s) B") which were issued and allotted on 17 December 2025, on the basis of one (1) Warrant B for every two (2) existing ordinary shares held in the Company. The Warrants B were subsequently listed on 22 December 2025.

The tenure of the Warrants B is eight (8) years commencing from and inclusive of the issue date of the Warrants B on 17 December 2025. The Warrants B may be exercised at any time commencing on and including the date of the second (2nd) anniversary of the issue date on 17 December 2027 and ending at 5.00 p.m. on the expiry date (both dates inclusive) on 16 December 2033 ("Exercise Period"). As such, the Exercise Period of the Warrants B is six (6) years.

Each Warrant B entitles the registered holder to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.50 per Warrant B, and at any time during the Exercise Period, subject to the adjustments in accordance with the provisions of the Deed Poll dated 27 November 2025 constituting the Warrants B. Any Warrants B not exercised during the Exercise Period will thereafter lapse and cease to be valid for any purpose.

As at 31 December 2025, none of the Warrants B have been exercised as the Exercise Period has not commenced. Accordingly, a total of 610,936,417 Warrants B remained unexercised as at the end of the financial year.

TREASURY SHARES

There was no repurchase of the Company's issued ordinary shares, nor any resale, cancellation, or distribution of treasury shares during the financial year.

As at 31 December 2025, the Company held as treasury shares a total of 43,868,900 of its 1,265,742,042 issued ordinary shares. Such treasury shares are held at a carrying amount of RM48,489,596 and further relevant details are disclosed in Note 32 to the financial statements.

Directors' Report

DIRECTORS

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Tun Md Raus Bin Sharif	(appointed on 3 June 2025)
Tan Sri Hii Chii Kok @ Hii Chee Kok	
Dato' Diong Tak Chong @ Tiong Tak Chong	
Chong Poh Yee	
Stella Lau Kah Wai	
Chong Ying Choy	
Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil	
Datuk Hew Lee Lam Sang	
Chang Tuck Chee @ Philip Chang	
Tong Lai Ling	
Datin Adeline Hii Siew Ching	
The Late Tan Sri (Dr.) Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas	(retired on 30 May 2025)

The names of the directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those directors listed above) are:

Assoc. Prof. Dr. Anitha Krishnan Pandarathodiyil	
Captain ® Dato' Emeritus Professor Dr. Hashim Bin Yaacob	
Dato' Emeritus Professor Dr. Muhamad Bin Awang	
Dr. Foo Say Kiang	
Dr. Elise Monerasinghe	
Kamalam Pillay Rungapadiachy	
Ong Lee Aei	
Professor Dr. Mohamad Raili Bin Suhaili	
Shajim Thiruvothu Meethal	
Vandana Jhupsee-Ramooah	
Soh Li Ting	(appointed on 28 April 2025)
Chan Sow Boon	(appointed on 28 April 2025, resigned on 25 August 2025 and reappointed on 30 January 2026)
Elaine Chegne Peck Oon	(resigned on 28 April 2025)
Agnes Anak Albert Mansau	(resigned on 25 August 2025)
Ng Kim Leng	(resigned on 30 January 2026)

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors or the fixed salary of full time employees of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with any director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Directors' Report

DIRECTORS' BENEFITS (CONT'D.)

The directors' benefits are as follows:

	Group RM'000	Company RM'000
Fees	536	536
Salaries and other emoluments	1,728	1,488
Defined contribution plan	156	131
Estimated money value of benefits-in-kind	23	23
	2,443	2,178

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

The directors and officers of the Group and of the Company are covered under a directors' and officers' liability insurance. The insurance has an aggregate limit of RM10,000,000 against any legal liability, if incurred by the directors and officers of the Company and its subsidiaries in discharging their duties while holding office for the Company and its subsidiaries subject to the terms of the policy. The insurance premium paid by the Company and its subsidiaries was RM25,671.

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in shares and options over shares in the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	1.1.2025	Acquired/ Date of appointment	Sold	31.12.2025
The Company				
Direct interest				
Tan Sri Hii Chii Kok @ Hii Chee Kok	396,694,479	-	-	396,694,479
Dato' Diong Tak Chong @ Tiong Tak Chong	-	140,580,602	-	140,580,602
Stella Lau Kah Wai	490,285	-	-	490,285
Chong Poh Yee	1,217,112	-	-	1,217,112
Indirect interest				
Tan Sri Hii Chii Kok @ Hii Chee Kok	337,355,822*	-	-	337,355,822*
Dato' Diong Tak Chong @ Tiong Tak Chong	-	22,840,000 [#]	-	22,840,000 [#]

Directors' Report

DIRECTORS' INTERESTS (CONT'D.)

	Number of warrants			
	1.1.2025	Allotted	Sold	31.12.2025
The Company				
Direct interest				
Tan Sri Hii Chii Kok @ Hii Chee Kok	-	198,347,237	-	198,347,237
Dato' Diong Tak Chong @ Tiong Tak Chong	-	70,290,301	-	70,290,301
Stella Lau Kah Wai	-	245,142	-	245,142
Chong Poh Yee	-	608,556	-	608,556
Indirect interest				
Tan Sri Hii Chii Kok @ Hii Chee Kok	-	168,677,911*	-	168,677,911*
Dato' Diong Tak Chong @ Tiong Tak Chong	-	11,420,000#	-	11,420,000#

* Deemed interests pursuant to Section 8 of the Companies Act 2016.

Deemed interest by virtue of his interest in I-Properties JTL Sdn. Bhd.

As at 31 December 2025, by virtue of his interest in shares in the Company, Tan Sri Hii Chii Kok @ Hii Chee Kok is deemed interested in the shares of the subsidiaries to the extent the Company has an interest.

Other than as disclosed above, none of the other directors in office at the end of the financial year had any interest in shares and warrants in the Company or its related corporations during the financial year.

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:
 - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for expected credit losses and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for expected credit losses; and
 - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the directors are not aware of any circumstances which would render:
 - (i) the amount written off for bad debts or the amount of the allowance for expected credit losses inadequate to any substantial extent; and
 - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

Directors' Report

OTHER STATUTORY INFORMATION (CONT'D.)

- (e) As at the date of this report, there does not exist:
- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the directors:
- (i) For the financial year ended 31 December 2025, the Group's current liabilities exceeded its current assets. The Directors are confident that the Group will be able to meet their obligation as and when they fall due based on their assessment as disclosed in Note 2.1 to the financial statements; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

SUBSEQUENT EVENT

Details of the subsequent event is disclosed in Note 40 to the financial statements.

AUDITORS

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration is as follows:

	Group RM'000	Company RM'000
Auditors' remuneration:		
Ernst & Young PLT	580	190
Other auditors	158	-
	738	190

Signed on behalf of the Board in accordance with a resolution of the directors dated 16 April 2025.

Statement by Directors

Pursuant to Section 251(2) of the Companies Act 2016

We, Tun Md Raus Bin Sharif and Tan Sri Hii Chii Kok @ Hii Chee Kok, being two of the directors of SEG International Bhd., do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 143 to 233 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia, so as to give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 16 April 2026.

Tun Md Raus Bin Sharif

Tan Sri Hii Chii Kok @ Hii Chee Kok

Statutory Declaration

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, Chong Poh Yee, being the director primarily responsible for the financial management of SEG International Bhd., do solemnly and sincerely declare that the accompanying financial statements set out on pages 143 to 233 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by
the abovenamed Chong Poh Yee at
Kuala Lumpur in the Federal Territory
on 16 April 2026.

Chong Poh Yee
(MIA member no. 7620)

Before me,

Independent Auditors' Report

To the Members of SEG International Bhd.
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of SEG International Bhd., which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 143 to 233.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

(i) Group - Impairment assessment for goodwill

(Refer to material accounting policy information in Note 2.4(b) and 2.11, significant accounting judgements, estimates and assumptions in Note 3.2.1(i) and disclosure of goodwill in Note 17(a) to the financial statements)

As at 31 December 2025, the carrying amount of goodwill recognised by the Group stood at RM27,304,000, which represents 8% of the Group's total non-current assets and 6% of the Group's total assets. This goodwill relates to subsidiaries principally engaged in the educational activities. The Group is required to perform annual impairment assessment for the cash generating units ("CGUs") to which goodwill has been allocated to. The Group estimated the recoverable amount of its CGUs to which the goodwill is allocated to, based on value in use ("VIU") calculations using five-year cash flows projections with terminal value.

Independent Auditors' Report

To the Members of SEG International Bhd.
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Key audit matters (cont'd.)

(i) Group - Impairment assessment for goodwill (cont'd.)

We consider this impairment assessment to be an area of audit focus due to the significance of the amount, the complexity of the assessment process and the significant management judgement and assumptions involved. Specifically, we focus on the evaluation of the assumptions on expected revenue growth, discount rate and terminal growth rate.

(ii) Group - Impairment assessment for property, plant and equipment ("PPE") and right-of-use ("ROU") assets

(Refer to material accounting policy information in Note 2.11, significant accounting judgements, estimates and assumptions in Note 3.2.1(iii) and disclosure of PPE and ROU in Note 15(c) and Note 21(a) to the financial statements respectively)

As at 31 December 2025, the carrying amount of PPE and ROU stood at RM117,721,000 and RM160,294,000 respectively, which represents 81% of the Group's total non-current assets and 59% of the Group's total assets.

The unfavourable business performance by certain CGUs indicated that the carrying amount of the PPE and ROU allocated to the CGUs may be impaired. Accordingly, the Group has estimated the recoverable amount of the respective CGUs to which the PPE and ROU is allocated to, based on VIU calculations using cash flow projections which are aligned with the remaining useful life of the PPE and ROU.

We consider this impairment assessment to be an area of audit focus due to the significance of the amount, the complexity of the assessment process and the significant management judgement and assumptions involved. Specifically, we focus on the evaluation of the assumptions on expected revenue growth and discount rate.

(iii) Company - Impairment assessment for investments in subsidiaries

(Refer to material accounting policy information in Note 2.4(a), significant accounting judgements, estimates and assumptions in Note 3.2.1(ii) and disclosure of investments in subsidiaries in Note 18 to the financial statements)

As at 31 December 2025, the carrying amount of investments in subsidiaries stood at RM75,244,000, which represents 44% of the Company's total non-current assets and 27% of the Company's total assets.

The unfavourable business performance and the depleting shareholders' fund reported by certain subsidiaries indicated that the carrying amount of investments in certain subsidiaries may be impaired. Accordingly, the Company carried out impairment testing on investments in subsidiaries by estimating the recoverable amount using VIU calculations.

Similarly, we focused on impairment assessment for investments in subsidiaries with indication of impairment as the impairment testing relies on VIU calculations using five-year cash flow projections with terminal value.

We consider this impairment assessment to be an area of audit focus due to the significance of the amount, the complexity of the assessment process and the significant management judgement and assumptions involved. Specifically, we focus on the evaluation of the assumptions on forecast annual growth rates, discount rate and terminal growth rate.

Independent Auditors' Report

To the Members of SEG International Bhd.
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Key audit matters (cont'd.)

In addressing the areas of focus on impairment assessment for goodwill, PPE and ROU as well as investments in subsidiaries, we performed, among others, the following procedures:

- a) obtained an understanding of the relevant internal process in estimating the recoverable amount of the CGUs;
- b) evaluated the basis of preparing cash flow projections by taking into consideration the assessment of management's historical budgeting accuracy;
- c) together with EY valuation specialist, evaluated the methodology applied and management's key assumptions used including discount rate, forecast annual growth rates and terminal growth rate by making comparisons to historical trends, internal and external market data; and
- d) analysed the sensitivity of key assumptions by assessing the impact of changes to the recoverable amount.

We have also evaluated the adequacy of the Group's and of the Company's disclosures of each key assumption on which the Group and the Company have based their cash flow projections. Key assumptions to which the recoverable amount is most sensitive is disclosed in Notes 15 (c), 17(a) and 18 to the financial statements.

Information other than the financial statements and auditors' report thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the annual report which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors of the Company and take appropriate action.

Independent Auditors' Report

To the Members of SEG International Bhd.
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Responsibilities of the directors for the financial statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditors' Report

To the Members of SEG International Bhd.
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Auditors' responsibilities for the audit of the financial statements (cont'd.)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (cont'd.)

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 18 to the financial statements.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
16 April 2026

Niki Poon Tuck King
No. 03868/12/2026 J
Chartered Accountant

Statements of Comprehensive Income

For the Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	4	207,466	192,742	25,485	46,482
Cost of services	5	(82,287)	(80,165)	(13,237)	(13,033)
Gross profit		125,179	112,577	12,248	33,449
Interest income	6	463	373	4,595	4,017
Other income	7	10,586	8,053	2,407	3,371
(Allowance for)/reversal of impairment loss		(1,970)	(1,111)	230	(1,020)
Expected credit losses of receivables	9	(463)	(673)	(171)	-
Marketing expenses		(9,333)	(8,014)	(383)	(456)
Administrative expenses		(44,828)	(42,782)	(3,677)	(3,968)
Other expenses		(58,358)	(53,213)	(1,478)	(1,767)
Operating profit		21,276	15,210	13,771	33,626
Finance costs	8	(10,944)	(9,695)	(7,446)	(7,034)
Profit before tax	9	10,332	5,515	6,325	26,592
Taxation	12	(2,325)	(268)	(489)	1,837
Profit for the year		8,007	5,247	5,836	28,429
Other comprehensive income, net of tax:					
Items that will not be reclassified subsequently to profit or loss:					
Fair value loss on equity instruments through other comprehensive income ("FVOCI")		(340)	(5)	-	-
Revaluation of freehold land and buildings:					
- Gross revaluation	15	2,330	1,775	725	214
- Deferred tax impact	23	(489)	(426)	(50)	(52)
		1,841	1,349	675	162
Item that may be reclassified subsequently to profit or loss:					
Foreign currency translation differences		(348)	77	-	-
Other comprehensive income, net of tax		1,153	1,421	675	162
Total comprehensive income for the year		9,160	6,668	6,511	28,591

Statements of Comprehensive Income

For the Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit for the year, attributable to:					
Equity holders of the Company		8,009	5,249	5,836	28,429
Non-controlling interests		(2)	(2)	-	-
		8,007	5,247	5,836	28,429
Total comprehensive income for the year, attributable to:					
Equity holders of the Company		9,162	6,670	6,511	28,591
Non-controlling interests		(2)	(2)	-	-
		9,160	6,668	6,511	28,591
Earnings per share attributable to equity holders of the Company					
- Basic	13	0.66 sen	0.43 sen		
- Diluted	13	0.65 sen	0.43 sen		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Financial Position

As at 31 December 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assets					
Non-current assets					
Property, plant and equipment	15	117,721	113,681	17,781	17,302
Investment properties	16	7,000	7,000	-	-
Intangible assets	17	31,826	28,870	-	-
Investments in subsidiaries	18	-	-	75,244	75,014
Other investments	19	335	390	-	-
Trade, other receivables and prepayments	20	10,168	8,237	-	-
Right-of-use assets	21	160,294	166,959	76,053	86,918
Finance lease receivables	22	1,503	-	-	-
Deferred tax assets	23	17,067	15,310	2,567	2,915
		345,914	340,447	171,645	182,149
Current assets					
Inventories	24	155	59	-	-
Trade, other receivables and prepayments	20	61,823	51,660	99,594	89,454
Finance lease receivables	22	111	-	-	-
Tax recoverable		2,161	4,335	-	53
Other financial asset	25	302	298	302	298
Deposits, cash and bank balances	26	57,663	55,688	11,249	18,201
		122,215	112,040	111,145	108,006
Total assets		468,129	452,487	282,790	290,155
Equity and liabilities					
Current liabilities					
Borrowings	27	49,433	31,490	48,682	31,490
Lease liabilities	21	25,359	20,743	10,748	10,230
Trade and other payables	28	62,513	60,909	28,711	26,802
Contract liabilities	29	56,672	41,956	-	-
Provisions	30	292	9	-	-
Current tax liabilities		1,289	785	119	-
		195,558	155,892	88,260	68,522
Net current (liabilities)/assets		(73,343)	(43,852)	22,885	39,484

Statements of Financial Position

As at 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current liabilities					
Borrowings	27	5,349	6,366	4,083	6,366
Lease liabilities	21	157,243	164,851	76,958	87,681
Trade and other payables	28	-	2,096	1,549	213
Provisions	30	278	600	-	-
Deferred tax liabilities	23	6,973	7,120	875	825
		169,843	181,033	83,465	95,085
Total liabilities		365,401	336,925	171,725	163,607
Net assets		102,728	115,562	111,065	126,548
Equity attributable to equity holders of the Company					
Share capital	31	148,458	148,458	148,458	148,458
Treasury shares	32	(48,490)	(48,490)	(48,490)	(48,490)
Reserves	33	3,798	16,630	11,097	26,580
		103,766	116,598	111,065	126,548
Non-controlling interests		(1,038)	(1,036)	-	-
Total equity		102,728	115,562	111,065	126,548
Total equity and liabilities		468,129	452,487	282,790	290,155

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Consolidated Statement of Changes in Equity

For the Financial Year Ended 31 December 2025

	Non-distributable							
	Fair value reserve of				Attributable to equity holders of the Company			
	Share capital (Note 31) RM'000	Treasury shares (Note 32) RM'000	financial assets at FVOCI (Note 33(b)) RM'000	Exchange translation reserve (Note 33(c)) RM'000	Assets revaluation surplus (Note 33(e)) RM'000	Accumulated losses RM'000	Non-controlling interests RM'000	Total equity RM'000
Group	148,458	(48,490)	(265)	366	26,458	(9,929)	116,598	115,562
At 1 January 2025								
Profit for the year	-	-	-	-	-	8,009	8,009	8,007
Other comprehensive income for the year, net of tax:							(2)	
Revaluation of freehold land and buildings	-	-	-	-	1,841	-	1,841	1,841
Fair value loss on equity instruments through other comprehensive income	-	-	(340)	-	-	-	(340)	(340)
Foreign currency translation differences	-	-	-	(348)	-	-	(348)	(348)
Total comprehensive (loss)/income for the year	-	-	(340)	(348)	1,841	8,009	9,162	9,160
Depreciation on revaluation surplus transferred to accumulated losses	-	-	-	-	(783)	783	-	-
Deferred tax impact on revaluation surplus transferred to accumulated losses	-	-	-	-	188	(188)	-	-
Transactions with owners:								
- Dividend declared (Note 14)	-	-	-	-	-	(21,994)	(21,994)	(21,994)
At 31 December 2025	148,458	(48,490)	(605)	18	27,704	(23,319)	103,766	102,728

Consolidated Statement of Changes in Equity

For the Financial Year Ended 31 December 2025

Group	Non-distributable									
	Share capital (Note 31) RM'000	Treasury shares (Note 32) RM'000	Fair value reserve of financial assets at FVOCI (Note 33(b)) RM'000	Exchange translation reserve (Note 33(c)) RM'000	Share-based payment reserve (Note 33(d)) RM'000	Assets revaluation surplus (Note 33(e)) RM'000	Accumulated losses RM'000	Attributable to equity holders of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2024	148,458	(48,032)	(260)	289	726	25,679	(3,529)	123,331	(1,034)	122,297
Profit for the year	-	-	-	-	-	-	5,249	5,249	(2)	5,247
Other comprehensive income for the year, net of tax:										
Revaluation of freehold land and buildings	-	-	-	-	-	1,349	-	1,349	-	1,349
Fair value loss on equity instruments through other comprehensive income	-	-	(5)	-	-	-	-	(5)	-	(5)
Foreign currency translation differences	-	-	-	77	-	-	-	77	-	77
Total comprehensive (loss)/income for the year	-	-	(5)	77	-	1,349	5,249	6,670	(2)	6,668
Depreciation on revaluation surplus transferred to accumulated losses	-	-	-	-	-	(750)	750	-	-	-
Deferred tax impact on revaluation surplus transferred to accumulated losses	-	-	-	-	-	180	(180)	-	-	-
Transactions with owners:										
- Purchase of treasury shares	-	(458)	-	-	-	-	-	(458)	-	(458)
- Share-based payment	-	-	-	-	(726)	-	-	(726)	-	(726)
- Dividend declared (Note 14)	-	-	-	-	-	-	(12,219)	(12,219)	-	(12,219)
At 31 December 2024	148,458	(48,490)	(265)	366	-	26,458	(9,929)	116,598	(1,036)	115,562

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statement of Changes in Equity

For the Financial Year Ended 31 December 2025

Company	Non-distributable			Distributable	
	Share capital (Note 31) RM'000	Treasury shares (Note 32) RM'000	Assets revaluation surplus (Note 33(e)) RM'000	Retained profits (Note 33(a)) RM'000	Total equity RM'000
At 1 January 2025	148,458	(48,490)	9,632	16,948	126,548
Profit for the year	-	-	-	5,836	5,836
Other comprehensive income for the year, net of tax:					
Revaluation of freehold land and buildings	-	-	675	-	675
Total comprehensive income for the year	-	-	675	5,836	6,511
Depreciation on revaluation surplus transferred to retained profits	-	-	(155)	155	-
Deferred tax impact on revaluation surplus transferred to retained profits	-	-	37	(37)	-
Transactions with owners:					
- Dividend declared (Note 14)	-	-	-	(21,994)	(21,994)
At 31 December 2025	148,458	(48,490)	10,189	908	111,065

Company	Non-distributable				Distributable	
	Share capital (Note 31) RM'000	Treasury shares (Note 32) RM'000	Share-based payment reserve (Note 33(d)) RM'000	Assets revaluation surplus (Note 33(e)) RM'000	Retained profits (Note 33(a)) RM'000	Total equity RM'000
At 1 January 2024	148,458	(48,032)	726	9,583	625	111,360
Profit for the year	-	-	-	-	28,429	28,429
Other comprehensive income for the year, net of tax:						
Revaluation of freehold land and buildings	-	-	-	162	-	162
Total comprehensive income for the year	-	-	-	162	28,429	28,591
Depreciation on revaluation surplus transferred to retained profits	-	-	-	(148)	148	-
Deferred tax impact on revaluation surplus transferred to retained profits	-	-	-	35	(35)	-
Transactions with owners:						
- Purchase of treasury shares	-	(458)	-	-	-	(458)
- Share-based payment	-	-	(726)	-	-	(726)
- Dividend declared (Note 14)	-	-	-	-	(12,219)	(12,219)
At 31 December 2024	148,458	(48,490)	-	9,632	16,948	126,548

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Cash Flows

For the Financial Year Ended 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
Profit before tax		10,332	5,515	6,325	26,592
Adjustments for:					
Depreciation and amortisation of:					
- right-of-use assets	9	23,409	25,644	10,865	10,865
- property, plant and equipment	9	8,957	7,312	281	267
- investment properties	9	94	94	-	-
- intangible assets	9	485	903	-	-
Write-off on property, plant and equipment	9	12	59	-	-
Bad debts written off	9	5	24	-	24
(Gain)/loss on:					
- disposal of property, plant and equipment	7	(11)	40	-	-
- derecognition of right-of-use assets	7	(1)	(3)	-	-
- disposal of investment in a subsidiary	7	(18)	-	-	-
Allowance for/(reversal of) impairment loss on:					
- property, plant and equipment	9	561	269	-	-
- right-of-use assets	9	1,503	936	-	-
- investment in a subsidiary	9	-	-	(230)	1,020
- investment properties	9	(94)	(94)	-	-
Allowance for/(reversal of):					
- expected credit losses on trade receivables	9	463	673	-	-
- expected credit losses on amount due from a subsidiary		-	-	171	(1,020)
Unrealised foreign currency exchange loss	9	75	77	-	-
Dividend income	4	(9)	(9)	(5,809)	(27,125)
Interest income	6	(463)	(373)	(4,595)	(4,017)
Interest expense	8	10,944	9,695	7,446	7,034
Fair value gain on other financial assets	7	(4)	(8)	(4)	(8)
Share-based payment expense	10	-	(304)	-	98
Operating cash flows before changes in working capital		56,240	50,450	14,450	13,730

Statements of Cash Flows

For the Financial Year Ended 31 December 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Changes in working capital</u>					
(Increase)/Decrease in inventories		(96)	12	-	-
(Increase)/decrease in trade and other receivables		(12,745)	(20,753)	2,163	(71)
(Decrease)/increase in provisions		(39)	91	-	-
Increase in contract liabilities		14,716	11,191	-	-
Increase/(decrease) in trade and other payables		(897)	5,456	345	(1,062)
Increase in amount due from/(to) subsidiaries		-	-	(7,954)	(21,292)
Cash generated from/(used in) operations		57,179	46,447	9,004	(8,695)
Interest paid		(10,944)	(9,695)	(6,633)	(6,023)
Net tax (paid)/refunded		(2,040)	(2,244)	31	(14)
Net cash generated from/(used in) operating activities		44,195	34,508	2,402	(14,732)
Cash flows from investing activities					
Interest received		463	373	75	177
Dividend received		9	9	5,809	27,125
Proceeds from disposal of property, plant and equipment		126	68	-	-
Purchase of property, plant and equipment	15	(9,179)	(14,299)	(35)	(41)
Acquisition of intangible assets	17	(3,441)	-	-	-
Drawdown of deposits with licensed banks with maturity of more than three months		-	5,500	-	5,500
Net cash (used in)/generated from investing activities		(12,022)	(8,349)	5,849	32,761
Cash flows from financing activities					
Payment of principal portion:					
- hire purchases		-	(346)	-	-
- lease liabilities		(22,348)	(23,822)	(10,205)	(9,316)
Purchase of treasury shares		-	(458)	-	(458)
(Repayment)/drawdown of borrowings, net	27	(3,048)	11	(2,283)	11
Drawdown/(repayment) of amount due to subsidiaries		-	-	2,087	(1,574)
Dividend paid		(21,994)	(12,219)	(21,994)	(12,219)
Net cash used in financing activities		(47,390)	(36,834)	(32,395)	(23,556)
Net decrease in cash and cash equivalents		(15,217)	(10,675)	(24,144)	(5,527)
Cash and cash equivalents at beginning of the year		42,698	53,373	5,211	10,738
Cash and cash equivalents at end of the year	26	27,481	42,698	(18,933)	5,211

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

1. CORPORATE INFORMATION

“SEG International Bhd. (“SEGi” or “The Company”) is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office and principal place of business of the Company is located at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan.

The principal activities of the Company are investment holding and provision of management consultancy services, property management, rental of premises, business advisory services, educational and training services. The principal activities of the subsidiaries are disclosed in Note 18.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 16 April 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements have been prepared on a historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Ringgit Malaysia (“RM”) and all values are rounded to the nearest thousand (‘000) except when otherwise indicated.

During the financial year, the Group’s current liabilities exceeded its current assets. The Group’s current liabilities are mainly contributed by contract liabilities. Contract liabilities relate to deferred revenue which is cash received in advance for educational services to be provided to students.

The Directors consider it appropriate to prepare the financial statements of the Group on a going concern basis, given the Group’s ability to continue generating net positive operating cash inflows and there being sufficient unutilised short-term and long-term credit facilities of RM29,106,000 (2024: RM46,993,000) (as disclosed in Note 27 Borrowings). Furthermore, the Group is also able to sell the treasury shares and liquidate certain property, plant and equipment and investment properties that are not part of the Group’s core education operations to improve liquidity.

2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except for the adoption of the following amendments to MFRS Accounting Standards and interpretations:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121 - Lack of Exchangeability	1 January 2025

The adoption of the amendments had no material impact to the financial statements of the Group and of the Company.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.3 Amendments issued but not yet effective

The amendments that are issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these amendments, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 9 and MFRS 7 Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to MFRS 1 - First- time Adoption of International Financial Reporting Standard	1 January 2026
Annual Improvements to MFRS 7 - Financial Instruments: Disclosures	1 January 2026
Annual Improvements to MFRS 9 - Financial Instruments: Fees in the '10 per cent' test for derecognition of financial liabilities	1 January 2026
Annual Improvements to MFRS 10 - Consolidated Financial Statements	1 January 2026
Annual Improvements to MFRS 107 - Statement of Cash Flows	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group and Company will adopt the abovementioned standards, amendments and interpretations, if applicable, when they become effective in the respective financial year. These pronouncements are not expected to have any material impact to the financial statements of the Group and the Company, except for MFRS 18 pronouncement, which impact on initial application is currently being assessed. Further details on MFRS 18 pronouncement are discussed below.

MFRS 18 - Presentation and Disclosure in Financial Statements

MFRS 18 will replace MFRS 101 Presentation of Financial Statements, which retains majority of the requirements of MFRS 101 and complementing them with new requirements. In addition, narrow-scope amendments have been made to MFRS 107 Statement of Cash Flows and some requirements of MFRS 101 have been moved to MFRS 108 Basis of Preparation of Financial Statements.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.3 Amendments issued but not yet effective (cont'd.)

MFRS 18 introduces key new requirements as follows:

(i) Statement of Profit or Loss and Other Comprehensive Income

The standard requires reclassification of all income and expenses within the statement of profit or loss into five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. The standard also requires to present a newly-defined operating profit subtotal, and the net profit will not change.

(ii) Statement of Cash Flows

The standard requires to disclose the starting point for cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and the optionality around classification of cash flows from dividends and interest are removed.

(iii) Management-defined Performance Measures ("MPMs") and guidance on Aggregation and Disaggregation

The standard requires MPMs are disclosed in a single note in the financial statements and enhanced guidance is provided on aggregation and disaggregation of financial information.

The Group and Company are currently assessing the impact of MFRS 18, particularly with respect to the structure of the statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.

2.4 Subsidiaries and basis of consolidation

(a) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less accumulated impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is recognised in profit or loss.

(b) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the reporting date. The Group controls an investee if, and only if, the Group has:

- (i) power over the investee (such as existing rights that give it the current ability to direct the relevant activities of the investee);
- (ii) exposure, or rights, to variable returns from its investment with the investee; and;
- (iii) the ability to use its power over the investee to affect its returns.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.4 Subsidiaries and basis of consolidation (cont'd.)

(b) Basis of consolidation (cont'd.)

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (i) the contractual arrangement(s) with the other vote holders of the investee;
- (ii) rights arising from other contractual arrangements; and
- (iii) the Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the owners of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies to be in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.4 Subsidiaries and basis of consolidation (cont'd.)

(b) Basis of consolidation (cont'd.)

Business combinations and goodwill (cont'd.)

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of MFRS 9 Financial Instruments, is measured at fair value with the changes in fair value recognised in the statement of profit or loss in accordance with MFRS 9. Other contingent consideration that is not within the scope of MFRS 9 is measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a CGU and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the CGU retained.

2.5 Transactions with non-controlling interests

Non-controlling interest represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company, and is presented separately in the consolidated statement of comprehensive income and within equity in the consolidated statement of financial position, separately from equity attributable to owners of the Company.

Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.6 Current versus non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification.

An asset is current when it is:

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle;
- (ii) held primarily for the purpose of trading;
- (iii) expected to be realised within twelve months after the reporting period; or
- (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- (i) it is expected to be settled in normal operating cycle;
- (ii) it is held primarily for the purpose of trading;
- (iii) it is due to be settled within twelve months after the reporting period; or
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group and the Company classify all other liabilities as non-current.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of the equity instruments do not affect its classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.7 Foreign currency

(a) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia (RM), which is also the Company's functional currency.

(b) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.7 Foreign currency (cont'd.)

(b) Foreign currency transactions (cont'd.)

Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined."

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to profit or loss of the Group on disposal of the foreign operation.

Exchange differences arising on the translation of non-monetary items carried at fair value are treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit loss, respectively).

(c) Foreign operations

For consolidation purposes, all assets and liabilities of foreign operations are translated at prevailing exchange rate on reporting date. Income and expense items are translated at average exchange rate for the period. The exchange differences arising on the translation are taken directly to other comprehensive income. On disposal of a foreign operation, the cumulative amount recognised in other comprehensive income and accumulated in equity under foreign currency translation reserve relating to that particular foreign operation is recognised in the profit or loss.

Goodwill and fair value adjustments arising on the acquisition of foreign operations are treated as assets and liabilities of the foreign operations and are recorded in the functional currency of the foreign operations and translated at the closing rate at the reporting date.

2.8 Intangible assets

Intangible assets acquired separately are measured initially at cost. Following initial acquisition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.8 Intangible assets (cont'd.)

Research and development costs

All research costs are recognised in the profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditures which do not meet these criteria are expensed off when incurred.

Development costs, considered to have finite useful lives, are stated at cost less any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products not exceeding ten years. Impairment is assessed whenever there is an indication of impairment and the amortisation period and method are also reviewed at least at each reporting date.

Service contracts

Service contracts, which are deemed to have finite useful lives, are stated at cost less any impairment losses. Service contracts are amortised on a straight-line basis over the remaining years of student enrollment in the school, not exceeding fifteen years. Impairment is assessed whenever there is an indication, and both the amortisation period and method are also reviewed at least at each financial reporting date.

Brands

Brands are recognised at cost and amortised on a straight-line basis over its contractual useful life of five (5) years.

2.9 Property, plant and equipment

Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Group and the Company depreciate them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Freehold land and buildings are measured at fair value less any accumulated depreciation and impairment losses recognised after the date of revaluation. Valuations are performed with sufficient frequency to ensure that the carrying amount of a revalued asset does not differ materially from its fair value.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.9 Property, plant and equipment (cont'd.)

A revaluation surplus is recorded in OCI and credited to the asset revaluation surplus in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in profit or loss, the increase is recognised in profit and loss. A revaluation deficit is recognised in the statement of profit or loss, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation surplus.

An annual transfer from the asset revaluation surplus to retained earnings is made for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued asset. Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred to retained earnings.

Freehold land has an infinite useful life and therefore is not depreciated. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets, at the following annual rates:

Buildings	2%
Computer hardware and software	15% - 33%
Fixtures, fittings and office equipment	10% - 20%
Library books and manuals	10% - 20%
Motor vehicles	20%
Dental equipment	10%

Capital work-in-progress are not depreciated as these assets are not yet available for use.

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

2.10 Investment properties

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value which reflects market conditions at the reporting date. Fair value is arrived at using the investment method that makes reference to estimated market rental values and equivalent yields, or comparison method that makes reference to recent transaction prices of similar properties. Valuation is performed by accredited independent valuer having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the year in which they arise. The policy for the recognition and measurement of impairment losses is in accordance with Note 2.11.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.10 Investment properties (cont'd.)

Investment properties are derecognised when they have either been disposed of or when the investment property is permanently withdrawn from the use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment property is recognised in the profit or loss in the year of retirement or disposal.

The residual values, useful lives and depreciation methods are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of the investment properties.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. For a transfer from owner-occupied property to investment property, the property is accounted for in accordance with the accounting policy for property, plant and equipment up to the date of change in use.

2.11 Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use.

The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGU to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. A long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit or loss in expense categories consistent with the function of the impaired asset, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.11 Impairment of non-financial assets (cont'd.)

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually and also when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

2.12 Inventories

Inventories are valued at lower of cost and net realisable value.

Cost is determined using the weighted average method. Cost includes the cost of purchases and incidentals in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.13 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits, and short-term deposits which have a maturity of three months or less, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. These also include bank overdrafts that form an integral part of the Group's and of the Company's cash management.

2.14 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.15 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

(i) Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through profit or loss ("FVTPL") and fair value through other comprehensive income ("FVOCI").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under MFRS 15.

In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payment of principal and interest ("SPPI") on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's and the Company's business model for managing financial assets refers to how they manage their financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, such as the date that the Group and the Company commit to purchase or sell the asset.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments);
- Financial assets at FVOCI (debt instruments);
- Financial assets at FVOCI (equity instruments); and
- Financial assets at FVTPL.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.15 Financial instruments (cont'd.)

(a) Financial assets (cont'd.)

(ii) Subsequent measurement (cont'd.)

Financial assets at amortised cost (debt instruments)

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial asset in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and the Company's financial assets at amortised cost include trade and other receivables and deposits, cash and bank balances.

Financial assets at FVOCI (debt instruments)

The Group and the Company measure debt instruments at FVOCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

The Group's and the Company's debt instruments at FVOCI includes investments in quoted equity shares included under other non-current financial assets.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.15 Financial instruments (cont'd.)

(a) Financial assets (cont'd.)

(ii) Subsequent measurement (cont'd.)

Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Group and the Company can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they meet the definition of equity under MFRS 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group and the Company benefit from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

Unquoted shares in Malaysia is classified and measured as FVOCI. The Group and the Company elected to classify irrevocably its non-listed equity investments under this category as it intends to hold these investments for the foreseeable future. There was no impairment losses recognised in profit or loss for these investments in prior periods.

Financial assets at FVTPL

"Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVOCI, as described above, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes investment security under other financial asset.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.15 Financial instruments (cont'd.)

(a) Financial assets (cont'd.)

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (such as removed from the statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group and the Company have transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group and the Company have transferred substantially all the risks and rewards of the asset, or (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

When the Group and the Company have transferred their rights to receive cash flows from an asset or have entered into a 'pass-through' arrangement, they evaluate if and to what extent they have retained the risks and rewards of ownership. When they have neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the asset is recognised to the extent of the Group's and of the Company's continuing involvement in the asset. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group and the Company could be required to repay.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables or as derivatives designated as hedging instruments in an effective hedge as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's and the Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.15 Financial instruments (cont'd.)

(b) Financial liabilities (cont'd.)

(ii) Subsequent measurement

Loans and borrowings

After initial recognition, trade and other payables, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in statement of profit or loss.

(c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.16 Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments carried at amortised cost and FVOCI. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original EIR. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.16 Impairment of financial assets (cont'd.)

For trade receivables and finance lease receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. The Group and the Company have established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Other financial assets including investment securities, short-term deposits and cash and cash equivalents are placed with reputable financial institutions. The Group and the Company consider these counterparties have a low risk of default and a strong capacity to meet contractual cash flows, and are of low credit risk. The impairment provision is determined based on the 12-month ECL.

The Group and the Company consider a financial asset in default when contractual payments are 30 to 180 days past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.17 Borrowing costs

Borrowing costs are capitalised as part of the cost of a qualifying asset if they are directly attributable to the acquisition, construction or production of that asset. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditures and borrowing costs are incurred. Borrowing costs are capitalised until the assets are substantially completed for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

2.18 Employee benefits

(a) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group and of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(b) Defined contribution plans

The Group and the Company participate in the national pension schemes as defined by the laws of the countries in which it has operations. The Malaysian companies in the Group and the Company make contributions to the Employees Provident Fund ("EPF") in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.18 Employee benefits (cont'd.)

(c) Employee share option plans

The Company implemented its Long Term Incentive Plan ("LTIP") on 1 July 2014, which comprises of the Employees' Share Option Scheme ("ESOS") and Share Grant Plan ("SGP") for the eligible directors and employees of the Company and its subsidiaries. Employees of the Group and the Company receive remuneration in the form of share options as consideration for services rendered.

However, on 30 June 2024, the ESOS options has lapsed upon its expiry.

Equity-settled transactions

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the options at the date on which the options are granted using an appropriate valuation model. This cost is recognised in profit or loss, with a corresponding increase in the employee share option reserve over the vesting period. The cumulative expense recognised at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of options that will ultimately vest. The charge or credit to profit or loss for a period represents the movement in cumulative expense recognised at the beginning and end of that period.

No expense is recognised for options that do not ultimately vest, except for options where vesting is conditional upon a market or non-vesting condition, which are treated as vested irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied. The employee share option reserve is transferred to retained profits upon expiry of the share options. When the options are exercised, the employee share option reserve is transferred to share capital if new shares are issued, or to treasury shares if the options are satisfied by the reissuance of treasury shares.

2.19 Leases

The Group and the Company assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(a) As lessee

The Group and the Company apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group and the Company recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Group and the Company recognise right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Leasehold land	over the lease term of 848 years
Property	2 to 10 years
Plant and equipment	2 to 5 years

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.19 Leases (cont'd.)

(a) As lessee (cont'd.)

(i) Right-of-use assets (cont'd.)

If ownership of the leased asset transfers to the Group and the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 2.11 impairment of non-financial assets.

(ii) Lease liabilities

At the commencement date of the lease, the Group and the Company recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and the Company and payments of penalties for terminating the lease, if the lease term reflects the Group and the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group and the Company use their incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in financial liabilities in Note 28.

(iii) Short-term leases and leases of low-value assets

The Group and the Company apply the short-term lease recognition exemption to its short-term leases such as those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. The assessment of whether an underlying asset is of low value is performed on an absolute basis and is not affected by the size, nature or circumstances of the lessee. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.19 Leases (cont'd.)

(b) As lessor

Leases in which the Group and the Company do not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statements of comprehensive income due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases in which the Group transfers substantially all the risks and rewards incidental to ownership of an asset are classified as finance leases.

At the commencement date of the lease, the Group and the Company recognise a finance lease receivable at an amount equal to the net investment in the lease. The net investment in the lease represents the present value of the lease payments receivable together with any unguaranteed residual value accruing to the Group, discounted at the interest rate implicit in the lease.

Finance income arising from finance leases is recognised over the lease term on a basis that reflects a constant periodic rate of return on the net investment in the lease. Lease payments received are apportioned between the reduction of the finance lease receivable and the recognition of finance income.

The Group and the Company assess at each reporting date whether there is objective evidence that the finance lease receivable is impaired and recognise a loss allowance based on expected credit losses in accordance with MFRS 9 Financial Instruments as disclosed Note 2.16."

2.20 Ordinary share capital and share issuance expenses

An equity instrument is any contract that evidences a residual interest in the assets of the Group and of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared."

2.21 Treasury shares

The Company's own equity instruments, which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference, between the carrying amount of treasury shares and the consideration received, if reissued, is recognised directly in equity. Voting rights related to treasury shares are nullified for the Company and no dividends are allocated to them respectively.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.22 Revenue from contracts with customers and other income

Revenue from contracts with customers is recognised when control of services or goods are transferred to the customer at an amount that reflects the consideration to which the Group and the Company expect to be entitled in exchange for those services or goods.

The Group and the Company satisfy a performance obligation and recognise revenue over time if the Group's and the Company's performance:

- do not create an asset with an alternative use to the Group and the Company and have an enforceable right to payment for performance completed to-date; or
- create or enhance an asset that the customer controls as the asset is created or enhanced; or
- provide benefits that the customer simultaneously receives and consumes as the Group and the Company perform.

For performance obligations where any one of the above conditions is not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue from contracts with customers and other income are measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The followings describes the performance obligations in contracts with customers:

(a) Educational services

Educational services revenue comprise:

(i) Tuition fees

Tuition fees are recognised over a period of time when the services are rendered.

(ii) Facility fees

The student's facility fees are recognised over a period of time when the services are rendered.

(iii) Registration and administration fees

Registration and administration fees are recognised over a period of time when the services are rendered.

(b) Healthcare services

Healthcare services are recognised when the services are rendered at a point of time.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.22 Revenue from contracts with customers and other income (cont'd.)

(c) Sale of eyecare and healthcare-related products

Sales are recognised net of returns and trade discount when the goods are delivered at a point of time.

(d) Management fees

Management fees are recognised over time when services are rendered.

(e) Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of comprehensive income due to its operating nature.

(f) Dividend income

Dividend income is recognised when the Group's and the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(g) Interest income

Interest income recognised on an accrual basis that reflects the effective yield of the asset.

Contract liabilities arising from revenue recognition

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group and the Company transfer the related goods or services. Contract liabilities are recognised as revenue when the Group and the Company perform under the contract such as transfers control of the related goods or services to the customer.

Cost to obtain a contract

The Group pays agent commission to its agent for certain contracts that they obtain for number of students recruited. As such, sales commissions are amortised over two to three years as the services are rendered.

2.23 Income taxes

(a) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group and the Company operate and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.23 Income taxes (cont'd.)

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognised in profit or loss.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.24 Contingencies

A contingent liability is:

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or
- (b) a present obligation that arises from past events but is not recognised because:
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent liabilities and assets are not recognised on the statement of financial position of the Group, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

2.25 Segment reporting

Segment reporting in the financial statements are presented on the same basis as it is used by management internally for evaluating operating segment performance and in deciding how to allocate resources to operating segments. Operating segments are distinguishable components of the Group that engage in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance, and for which discrete financial information is available.

All transactions between operating segments are conducted based on mutually agreed allocation bases, with intra-segment revenue and costs being eliminated. Income and expenses directly associated with each segment are included in determining business segment performance.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D.)

2.26 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group and the Company have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

3.1 Critical judgements made in applying accounting policies

There are no critical judgements made by management in the process of applying the Group's and the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

3.2.1 Impairment assessment for goodwill, investments in subsidiaries, property, plant and equipment and right-of-use assets

(i) Impairment assessment for goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the recoverable amount of the cash-generating unit ("CGU") to which goodwill is allocated.

(ii) Impairment assessment for investments in subsidiaries

The Company reviews its investments in subsidiaries annually and at other times when such indicators of impairment exist. Impairment is measured by comparing the carrying amount of an investment with its recoverable amount. Significant estimation is required in determining the recoverable amount.

(iii) Impairment assessment for property, plant and equipment and right-of-use assets

The Group reviews its property, plant and equipment and right-of-use assets for underperforming assets with indicators of impairment. Impairment is measured by comparing the carrying amount of the CGU to which the property, plant and equipment and right-of-use assets are allocated to, with the CGU's recoverable amount. Significant estimation is required in determining the recoverable amount of the CGU.

When value in use calculations are undertaken to determine the recoverable amount, management must estimate the expected future cash flows from the CGU or asset and choose a suitable discount rate in order to calculate the present value of those cash flows. Further details of the impairment assessments performed for goodwill, investment in subsidiaries, property plant and equipment, and right-of-use assets are disclosed in Note 15(c), 17(a) and 18 respectively.

3.2.2 Fair value measurement of freehold lands and buildings held under property, plant and equipment

The Group and the Company carry their property, plant and equipment for freehold land and buildings at fair value, with changes in fair value being recognised in other comprehensive income ("OCI"). The freehold land and buildings were valued by reference to transactions involving properties of a similar nature, location and condition. The Group engaged an independent valuation specialist to assess fair values as at 31 December 2025 for the freehold land and buildings.

The key assumptions used to determine the fair value of the freehold land and buildings are provided in Note 15(d).

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

4. REVENUE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Revenue from contracts with customers</u>				
Educational services rendered	204,993	190,769	-	-
Healthcare services rendered	867	616	-	-
Sale of eyecare and healthcare related products	864	638	-	-
Rental income from:				
- Third parties	733	710	-	-
- Subsidiaries	-	-	14,043	13,680
Dividend income from:				
- Other investments	9	9	-	-
- Subsidiaries	-	-	5,809	27,125
Management fees from subsidiaries	-	-	5,453	5,497
Service income from subsidiaries	-	-	180	180
	207,466	192,742	25,485	46,482
<u>Timing of revenue recognition</u>				
Goods or services transferred				
- At a point of time	1,499	3,625	5,809	27,125
- Over time	205,967	189,117	19,676	19,357
	207,466	192,742	25,485	46,482

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2025 and 31 December 2024 is as follows:

Educational services rendered - Contract liabilities (Note 29)

	Group	
	2025 RM'000	2024 RM'000
Within one year	56,672	41,956

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

5. COST OF SERVICES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries and related expenses	65,441	60,033	-	-
Other direct costs	16,846	20,132	13,237	13,033
	82,287	80,165	13,237	13,033

Included in other direct costs are the following:

Agent fee	14,366	13,820	-	-
Incentive to staff	522	1,491	-	-
Students' direct expenses	373	966	-	-
Sharing and royalty fees	378	1,136	-	-
Library, lab and workshop expenses	745	657	-	-
Management fees	-	-	2,372	2,168
Cost of goods sold	462	284	-	-
Depreciation of right-of-use-assets (Note 21(a))	-	-	10,865	10,865
Others	-	1,778	-	-
	16,846	20,132	13,237	13,033

6. INTEREST INCOME

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income from:				
Subsidiaries	-	-	4,520	3,840
Fixed deposits	384	373	75	177
Accretion of interest from finance lease receivables	79	-	-	-
	463	373	4,595	4,017

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

7. OTHER INCOME

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Hostel related income		5,345	4,523	-	-
Student deposits forfeited		1,380	354	-	-
Fair value gain on other financial asset		4	8	4	8
Accounting service fees from subsidiaries		-	-	2,400	2,340
Gain on derecognition of right-of-use assets		1	3	-	-
Gain on disposal of property, plant and equipment	15	11	-	-	-
Gain on disposal of investment in subsidiary	18	-	-	-	-
Reversal of impairment from					
- amount due from subsidiaries	20(a)	-	-	-	1,020
- investment properties		-	94	-	-
Foreign currency exchange gain					
- realised		164	462	-	-
Others		3,663	2,609	3	3
		10,586	8,053	2,407	3,371

8. FINANCE COSTS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense on:					
Lease liabilities	21(b)	8,791	8,910	4,580	5,039
Hire purchase liabilities	27	100	44	-	-
Overdraft	27	925	5	925	5
Revolving credit	27	722	524	722	524
Term loan*	27	406	212	406	455
Advances from subsidiaries		-	-	813	1,011
		10,944	9,695	7,446	7,034

* In prior year, the Group has capitalised finance cost of RM243,000 as part of property, plant and equipment ("PPE") that took a substantial time to complete.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

9. Profit before tax

The following amounts have been included in arriving at profit before tax:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remunerations:					
- current year					
- Ernst & Young PLT		525	500	190	180
- overseas member firms of Ernst & Young PLT		55	66	-	-
- other auditors		158	147	-	-
- under provision in prior years					
- Ernst & Young PLT		-	54	-	26
- other auditors		22	12	-	-
Non-audit fees for services rendered by:					
- current year					
- Ernst & Young PLT		174	174	109	109
- others		188	188	30	30
- under provision in prior years					
- Ernst & Young PLT		2	2	1	1
- others		5	5	-	-
Employee benefits expense	10	94,867	88,320	296	358
Expense related to short-term leases in respect of:					
- premises		9,172	4,204	-	-
- hostels		175	44	-	-
- equipment		119	99	-	-
Foreign currency exchange (gain)/loss:					
- realised		(124)	(462)	(117)	(2)
- unrealised		75	77	-	-
Depreciation and amortisation of:					
- right-of-use assets	21(a)	23,409	25,644	10,865	10,865
- property, plant and equipment	15	8,957	7,312	281	267
- investment properties	16	94	94	-	-
- intangible assets		485	903	-	-
(Gain)/loss on disposal of property, plant and equipment		(11)	40	-	-
Allowance for/(reversal of) impairment loss on:					
- property, plant and equipment	15	561	269	-	-
- investment in a subsidiary	18	-	-	(230)	1,020
- right-of-use assets	21(a)	1,503	936	-	-
- investment properties	16	(94)	(94)	-	-
Allowance for:					
- expected credit loss on trade receivables	20(b)	463	673	-	-
- expected credit loss on amount due from a subsidiary	20(a)	-	-	171	-
Write-off on property, plant and equipment	15	12	59	-	-
Bad debts written off		5	24	-	24

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

10. EMPLOYEE BENEFITS EXPENSE

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Employee benefits expense:	9				
Salaries, wages, bonuses and allowances		82,970	77,073	193	195
Defined contribution plan		8,155	7,733	23	23
Social security contributions		1,194	1,065	1	2
Share-based payment expense		-	(304)	-	98
Other benefits		2,548	2,753	79	40
		94,867	88,320	296	358

11. DIRECTORS' REMUNERATION

The details of remuneration received and receivable by directors of the Group and of the Company during the year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive:				
Salaries and other emoluments	1,728	1,671	1,488	1,671
Defined contribution plan	156	131	131	131
Total executive directors' remuneration excluding benefits-in-kind	1,884	1,802	1,619	1,802
Estimated money value of benefits-in-kind	23	23	23	23
Total executive directors' remuneration including benefits-in-kind	1,907	1,825	1,642	1,825
Non-executive:				
Fees (including meeting allowances)	536	374	536	374
Total directors' remuneration including benefits-in-kind	2,443	2,199	2,178	2,199

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

11. DIRECTORS' REMUNERATION (CONT'D.)

The number of directors of the Company whose total remuneration during the years fell within the following bands is analysed below:

	Number of directors Group		Number of directors Company	
	2025	2024	2025	2024
Executive directors:				
Below RM50,001	-	-	1	-
RM250,001 – RM300,000	1	-	-	-
RM500,001 – RM550,000	2	1	2	1
RM600,001 – RM650,000	1	1	1	1
RM650,001 – RM700,000	-	1	-	1

	Number of directors Group/Company	
	2025	2024
Non-executive directors:		
Below RM50,001	1	2
RM50,001 – RM100,000	7	6

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

12. TAXATION

The major components of income tax for the years ended 31 December 2025 and 31 December 2024 are as follows:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current income tax:					
Malaysia income tax		3,488	2,239	141	-
Foreign income tax		1,247	1,122	-	-
Over provision of income tax in respect of prior years		(17)	(138)	-	(114)
		4,718	3,223	141	(114)
Deferred tax:	23				
Origination and reversal of temporary differences		(1,016)	(2,987)	254	(1,651)
(Over)/under provision in respect of prior years		(1,377)	32	94	(72)
		(2,393)	(2,955)	348	(1,723)
Income tax expense/(credit) recognised in profit or loss		2,325	268	489	(1,837)

Domestic current income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

12. TAXATION (CONT'D.)

The reconciliations between income tax and the product of accounting profits multiplied by the applicable corporate tax rate for the financial years ended 31 December 2025 and 31 December 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	10,332	5,515	6,325	26,592
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	2,480	1,324	1,518	6,382
Adjustments:				
Non-deductible expenses	1,715	1,330	251	222
Income not subject to tax	(1,198)	(1,107)	(1,394)	(6,510)
Deferred tax assets not recognised	1,784	-	20	-
Utilisation of previously unrecognised deferred tax assets	-	(607)	-	(1,745)
Utilisation of current year's allowance for increased export service	(423)	(397)	-	-
Effect of lower tax rates in foreign countries	(639)	(169)	-	-
(Over)/under provision in respect of prior years:				
- current income tax	(17)	(138)	-	(114)
- deferred tax	(1,377)	32	94	(72)
Income tax expense/(credit) recognised in profit or loss	2,325	268	489	(1,837)

13. EARNINGS PER SHARE

(a) Basic

Basic earnings per share are calculated by dividing the Group's profit net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year, net of treasury shares.

(b) Diluted

Diluted earnings per share are calculated by dividing profit net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

13. EARNINGS PER SHARE (CONT'D.)

The following reflect the profit and share data used in the computation of basic and diluted earnings per share for the years ended 31 December:

	Group	
	2025	2024
Profit attributable to equity holders of the Company (RM'000)	8,009	5,249
Weighted average number of ordinary shares ('000)	1,221,873	1,221,932
Effect of dilution ('000)		
- Bonus issue of warrants	13,189	-
Weighted average number of ordinary shares for diluted earnings per share ('000)	1,235,062	1,221,932
Basic earnings per share (sen):		
Basic earnings per share for profit for the year, net of tax	0.66	0.43
Diluted earnings per share (sen):		
Diluted earnings per share for profit for the year, net of tax	0.65	0.43

14. DIVIDENDS

	Company	
	2025	2024
	RM'000	RM'000
Dividends recognised in year:		
<u>In respect of the financial year ended 31 December 2025:</u>		
First interim single-tier dividend of 1.00 sen per ordinary share, declared on 23 January 2025 and paid on 20 February 2025	12,219	-
Second interim single-tier dividend of 0.80 sen per ordinary share, declared on 5 August 2025 and paid on 28 August 2025	9,775	-
<u>In respect of the financial year ended 31 December 2024:</u>		
First interim single-tier dividend of 1.00 sen per ordinary share, declared on 5 August 2024 and paid on 30 August 2024	-	12,219
	21,994	12,219

The directors do not propose any final dividend for the financial year ended 31 December 2025.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

15. PROPERTY, PLANT AND EQUIPMENT

		← At Fair Value →				At Cost			
Group	Freehold land RM'000	Buildings RM'000	Computer hardware and software RM'000	Fixtures, fittings and office equipment RM'000	Library books and manuals RM'000	Motor vehicles RM'000	Dental equipment RM'000	Capital work-in-progress RM'000	Total RM'000
At 31 December 2025									
Cost									
At 1 January 2025	12,500	62,572	19,740	138,626	9,619	3,973	-	2,787	249,817
Disposal of a subsidiary	-	-	(1,486)	(1)	-	-	-	-	(1,487)
Additions	-	-	1,920	3,749	269	524	475	4,418	11,355
Revaluation adjustment (Note 33)	500	1,830	-	-	-	-	-	-	2,330
Transfer *	-	(1,830)	-	-	-	-	-	-	(1,830)
Reclassification	-	-	2,932	2,301	-	-	-	(5,233)	-
Disposals	-	-	(1)	(286)	-	(191)	-	-	(478)
Write-off (Note 9)	-	-	(136)	(759)	(93)	-	-	-	(988)
At 31 December 2025	13,000	62,572	22,969	143,630	9,795	4,306	475	1,972	258,719
Accumulated depreciation									
At 1 January 2025	-	-	18,691	102,987	9,359	3,830	-	-	134,867
Disposal of a subsidiary	-	-	(1,486)	(1)	-	-	-	-	(1,487)
Depreciation charge (Note 9)	-	1,830	1,399	5,480	142	102	4	-	8,957
Transfer *	-	(1,830)	-	-	-	-	-	-	(1,830)
Disposals	-	-	(1)	(171)	-	(191)	-	-	(363)
Write-off (Note 9)	-	-	(136)	(741)	(93)	-	-	-	(970)
At 31 December 2025	-	-	18,467	107,554	9,408	3,741	4	-	139,174
Accumulated impairment									
At 1 January 2025	-	-	-	1,269	-	-	-	-	1,269
Charged for the year (Note 9)	-	-	267	233	61	-	-	-	561
Write-off (Note 9)	-	-	-	(6)	-	-	-	-	(6)
At 31 December 2025	-	-	267	1,496	61	-	-	-	1,824
Net book value	13,000	62,572	4,235	34,580	326	565	471	1,972	117,721

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

15. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

	← At Fair Value →			At Cost			
	Freehold land RM'000	Buildings RM'000	Computer hardware and software RM'000	Fixtures, fittings and office equipment RM'000	Library books and manuals RM'000	Motor vehicles RM'000	Capital work-in-progress RM'000
Group (cont'd.)	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	Total RM'000
At 31 December 2024							
Cost							
At 1 January 2024	12,500	62,572	19,116	117,254	9,659	3,819	236,139
Additions	-	-	695	7,785	91	154	14,491
Borrowing cost capitalised (Note 27)	-	-	-	-	-	-	243
Revaluation adjustment (Note 33)	-	1,775	-	-	-	-	1,775
Transfer *	-	(1,775)	-	-	-	-	(1,775)
Reclassification	-	-	-	14,441	-	-	(14,441)
Disposals	-	-	(54)	(427)	(40)	-	(521)
Write-off (Note 9)	-	-	(17)	(427)	(91)	-	(535)
At 31 December 2024	12,500	62,572	19,740	138,626	9,619	3,973	249,817
Accumulated depreciation							
At 1 January 2024	-	-	18,056	99,154	9,225	3,784	130,219
Depreciation charge (Note 9)	-	1,775	704	4,522	265	46	7,312
Transfer *	-	(1,775)	-	-	-	-	(1,775)
Disposals	-	-	(53)	(320)	(40)	-	(413)
Write-off (Note 9)	-	-	(16)	(369)	(91)	-	(476)
At 31 December 2024	-	-	18,691	102,987	9,359	3,830	134,867
Accumulated impairment							
At 1 January 2024	-	-	-	1,000	-	-	1,000
Charged for the year (Note 9)	-	-	-	269	-	-	269
At 31 December 2024	-	-	-	1,269	-	-	1,269
Net book value	12,500	62,572	1,049	34,370	260	143	113,681

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

15. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Company	← At Fair Value →		← At Cost →			
	Freehold land RM'000	Buildings RM'000	Computer hardware and software RM'000	Fixtures, fittings and office equipment RM'000	Motor vehicles RM'000	Total RM'000
At 31 December 2025						
Cost						
At 1 January 2025	12,500	4,501	861	652	441	18,955
Additions	-	-	10	25	-	35
Write-off	-	-	(1)	-	-	(1)
Revaluation adjustment (Note 33)	500	225	-	-	-	725
Transfer *	-	(225)	-	-	-	(225)
At 31 December 2025	13,000	4,501	870	677	441	19,489
Accumulated depreciation						
At 1 January 2025	-	-	846	366	441	1,653
Depreciation charge (Note 9)	-	225	10	46	-	281
Write-off	-	-	(1)	-	-	(1)
Transfer *	-	(225)	-	-	-	(225)
At 31 December 2025	-	-	855	412	441	1,708
Net book value	13,000	4,501	15	265	-	17,781
At 31 December 2024						
Cost						
At 1 January 2024	12,500	4,501	851	621	441	18,914
Additions	-	-	10	31	-	41
Revaluation adjustment (Note 33)	-	214	-	-	-	214
Transfer *	-	(214)	-	-	-	(214)
At 31 December 2024	12,500	4,501	861	652	441	18,955
Accumulated depreciation						
At 1 January 2024	-	-	839	320	441	1,600
Depreciation charge (Note 9)	-	214	7	46	-	267
Transfer *	-	(214)	-	-	-	(214)
At 1 January 2024	-	-	846	366	441	1,653
Net book value	12,500	4,501	15	286	-	17,302

* This transfer relates to the accumulated depreciation as at the revaluation date that was eliminated against the gross carrying amount of the revalued asset.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

15. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

- (a) During the financial year, the acquisition of property, plant and equipment by the Group and Company were by means of cash payment.

Net carrying amounts of property, plant and equipment held under hire purchase agreements are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Computer hardware and software	511	97
Fixtures, fittings and office equipment	612	178
Laboratory and dental equipment	401	599
Motor vehicles	453	143
	1,977	1,017

Cash outflows on acquisition of property, plant and equipment

	Group	
	2025	2024
	RM'000	RM'000
Hire purchase	2,176	192
Cash	9,179	14,299
Additions during the year	11,355	14,491

Details of the obligations under hire purchase are disclosed in Note 27.

- (b) At the end of the financial year, freehold land and buildings of the Company are pledged as security for banking facilities amounted to approximately RM17,500,000 (2024: RM17,001,000) and RM17,500,000 (2024: RM17,001,000) respectively, as disclosed in Note 27.
- (c) Key assumptions used in value in use calculations for property, plant and equipment ("PPE") and right-of-use assets ("ROU") with indications of impairment.

The recoverable amounts of the CGUs with indications of impairment (ie. SEGi College (Subang Jaya) Sdn. Bhd. ("SCSJ") and SEGi College (PG) Sdn. Bhd. ("SCPG") were determined based on value-in-use ("VIU") calculations using probability-based (when sensitive) and single scenario (when not sensitive) cash flow projections from financial forecasts with key assumptions approved by the management. The cash flow projections reflect management's forecasts of their operations and future students enrolments.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

15. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

- (c) Key assumptions used in value in use calculations for property, plant and equipment ("PPE") and right-of-use assets ("ROU") with indications of impairment. (cont'd.)

The following are the key assumptions for which management has based its cash flow projections to determine VIU:

- (i) There will be no material changes in the structure and principal activities of the CGUs.
- (ii) Forecasted revenue for 2026 is based on existing students and historical enrolment data and for SCSJ, includes the introduction of new courses in FY2026 which represents 14% of forecasted revenue for FY2026. The forecast annual growth rates for SCSJ from 2026 to 2035 is based on compound annual growth rate of 3% and for SCPG from 2026 to 2028 is based on compound annual growth rate of 2%.
- (iii) There will not be any significant increase in the staff costs, adverse changes in the economic conditions or other abnormal factors, which will adversely affect the operations of the respective CGUs.
- (iv) Pre-tax discount rate of 11% (2024: 11%) is applied in determining the recoverable amount of the respective CGUs.
- (v) The cash flow projection covers a 3 to 10 year period, which corresponds to the remaining useful life of the CGUs.

The impairment assessment of SCSJ is sensitive to changes to the revenue assumption and a reduction of more than 1.61% in the forecasted annual growth rates would result in an impairment.

Based on management's impairment assessment, a further impairment loss of RM2,064,000 (2024: RM1,205,000) was recognised for PPE and ROU relating to the CGU of SCPG during the financial year. This was recognised in the statement of profit or loss as other operating expenses.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

15. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

- (d) Revaluation of freehold land and buildings

Valuation techniques and inputs used in Level 3 fair value measurements

The fair values of the freehold land and buildings are determined by external, independent property valuers, having appropriate recognised professional qualification and recent experience in the location and category of property being valued.

Description of valuation techniques used and key inputs to valuation on freehold land and buildings:

Valuation technique	Significant unobservable inputs
Comparison Method of Valuation ("CMV")	Selling price per square foot ("psf") of comparable properties sold adjusted for location, accessibility, visibility or exposure, view, size and shape of property, planning provisions and title restrictions (if any).
Comparison and Cost Method of Valuation ("CCMV")	The land is valued by reference to transactions of similar lands in the surrounding areas with appropriate adjustments made for differences in the relevant characteristics of the land. Completed buildings are valued by reference to the current estimates on construction costs to erect equivalent buildings, taking into consideration similar buildings in terms of size, construction and finishes. Appropriate adjustments are then made for the factors of obsolescence and existing physical condition of the building. The valuer also benchmark the CCMV against the investment method which based on net rent from property. Net rent is the residue of gross annual rent less annual expenses (outgoings) required to sustain the rent.

- (e) Reconciliation of carrying amount

If the freehold land and building were measured using cost model, the carrying amounts would be as follows:

	Group		Company	
	Freehold lands RM'000	Buidlings RM'000	Freehold lands RM'000	Buidlings RM'000
2025				
Cost	4,250	52,947	4,250	3,877
Accumulated depreciation	-	(16,528)	-	(2,372)
Net carrying amount	4,250	36,419	4,250	1,505
2024				
Cost	4,250	52,947	4,250	3,877
Accumulated depreciation	-	(15,469)	-	(2,295)
Net carrying amount	4,250	37,478	4,250	1,582

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

16. INVESTMENT PROPERTIES

Group	Building	
	2025 RM'000	2024 RM'000
Cost		
At 1 January/31 December	15,201	15,201
Accumulated depreciation		
At 1 January	3,420	3,326
Charge for the year (Note 9)	94	94
At 31 December	3,514	3,420
Accumulated impairment		
At 1 January	4,781	4,875
Reversal of impairment loss (Note 7)	(94)	(94)
At 31 December	4,687	4,781
Carrying amount		
At 31 December	7,000	7,000
Fair value	7,000	7,000

The reversal of impairment loss was based on a valuation performed by an independent professional valuer using the comparison method of valuation.

Valuation techniques and inputs used in Level 3 fair value measurements

The fair values of the investment properties is determined by external, independent property valuers, having appropriate recognised professional qualification and recent experience in the location and category of property being valued.

Description of valuation techniques used and key inputs to valuation on investment properties:

Valuation technique	Significant unobservable inputs
Comparison Method of Valuation ("CMV")	Selling price per square foot ("psf") of comparable properties sold adjusted for location, accessibility, visibility or exposure, view, size and shape of property, planning provisions and title restrictions (if any).

The investment properties are valued using CMV. The CMV entails analysing recent transaction and asking prices of similar properties in and around the locality for comparison purposes with adjustments made for differences in location, accessibility, tenure, title restriction (if any) and other relevant characteristics to arrive at the fair value.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

17. INTANGIBLE ASSETS

Group	Goodwill (a) RM'000	Development costs (b) RM'000	Service contracts (c) RM'000	Computer software (d) RM'000	Brands (e) RM'000	Total RM'000
Cost						
At 1 January 2024/31 December 2024/ 1 January 2025	35,295	7,233	2,344	-	-	44,872
Addition	-	-	-	2,991	450	3,441
At 31 December 2025	35,295	7,233	2,344	2,991	450	48,313
Accumulated amortisation						
At 1 January 2024	-	7,108	-	-	-	7,108
Amortisation (Note 9)	-	62	841	-	-	903
At 31 December 2024/1 January 2025	-	7,170	841	-	-	8,011
Amortisation (Note 9)	-	63	325	-	97	485
At 31 December 2025	-	7,233	1,166	-	97	8,496
Accumulated impairment						
At 1 January 2024/31 December 2024/ 31 December 2025	7,991	-	-	-	-	7,991
Net carrying amount						
At 31 December 2024	27,304	63	1,503	-	-	28,870
At 31 December 2025	27,304	-	1,178	2,991	353	31,826

(a) Goodwill

The carrying amount of goodwill arising from the acquisition of the respective subsidiaries allocated to the respective CGUs is as follows:

	Group	
	2025 RM'000	2024 RM'000
SEGi University Sdn. Bhd.	10,316	10,316
SEGi College (Subang Jaya) Sdn. Bhd.	13,140	13,140
SEGi College (Sarawak) Sdn. Bhd.	3,312	3,312
Peninsula Education Sdn. Bhd.	318	318
Imperial Education (Ipoh) Sdn. Bhd.	218	218
	27,304	27,304

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

17. INTANGIBLE ASSETS (CONT'D.)

(a) Goodwill (cont'd.)

Key assumptions used in value in use calculations

The recoverable amounts of the CGUs, to which goodwill is allocated to, are determined based on value-in-use ("VIU") calculations using probability-based (when sensitive) and single-scenario (when not sensitive) cash flow projections from financial forecasts with key assumptions approved by the management covering a 5-year period (2024: 5-year period). The cash flow projections reflect management's forecasts of their operations and future students enrolments.

The following are the key assumptions for which management has based its cash flow projections to determine VIU:

- (i) There will be no material changes in the structure and principal activities of the CGUs.
- (ii) Forecasted revenue for 2026 is based on existing students and historical enrolment data and for SEGi College (Subang Jaya) Sdn. Bhd., includes the introduction of new courses in FY2026 which represents 14% of forecasted revenue for FY2026. The forecast annual growth rates for the CGUs from 2026 to 2030 is based on 3% to 7% compound annual growth rate.
- (iii) There will not be any significant increase in the staff costs, adverse changes in the economic conditions or other abnormal factors, which will adversely affect the operations of the respective CGUs.
- (iv) Pre-tax discount rate of 11% to 12% (2024: 11% to 13%) is applied in determining the recoverable amount of the respective CGUs.
- (v) Terminal value at the end of year 5 is based on projected cash flows for year 5, with a terminal growth rate of 2% (2024: 2%) which represents the growth rate applied to extrapolate post-tax cash flows beyond the five year financial budget period.

Management believes that any reasonable change in the key assumptions above would not cause the carrying amount of the CGUs to exceed the recoverable amount of the CGUs except for SEGi College (Subang Jaya) Sdn. Bhd. and Imperial Education (Ipoh) Sdn. Bhd..

The impairment assessments of SEGi College (Subang Jaya) Sdn. Bhd. and Imperial Education (Ipoh) Sdn. Bhd. are sensitive to changes to the revenue assumption and a reduction of more than 2.73% and 2.23%, respectively, in the forecasted annual growth rates would result in an impairment.

(b) Development costs

Development costs mainly relate to costs incurred in development of study materials that are still in use.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

17. INTANGIBLE ASSETS (CONT'D.)

(c) Service contracts

Service contracts relate to the fair value of the existing service agreements which Peninsula Education Sdn. Bhd. and Imperial Education (Ipoh) Sdn. Bhd. had with students prior to the acquisition by the Group.

(d) Computer software

Computer software relates to student management system that is under development and customisation and is not yet available for use.

(e) Brands

Brands relate to the right to develop and operate medical clinics under the Wong Yiu Nam brand name within Malaysia.

18. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
Unquoted shares at cost:		
At 1 January	87,039	87,655
Net LTIP granted to employees of subsidiaries	-	(616)
At 31 December	87,039	87,039
Accumulated impairment:		
At 1 January	(12,025)	(11,005)
Reversal/(impairment) loss for the year (Note 9)	230	(1,020)
At 31 December	(11,795)	(12,025)
Carrying amount	75,244	75,014

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

18. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

Disposals during the financial year

(a) During the financial year, the Group disposed Platinum Icon Sdn. Bhd. for a total consideration amounting to RM2.

The details of the subsidiaries are as follows:

Name of Company	Effective equity interest		Principal activities
	2025 %	2024 %	
Incorporated in Malaysia:			
SEGi College (KL) Sdn. Bhd.*	100	100	Provision of professional, commercial and academic education
SEGi College (PG) Sdn. Bhd.*	100	100	Provision of professional, commercial and academic education
SEGi College (KD) Sdn. Bhd.*	100	100	Provision of professional, commercial and academic education
SMRC Learning Alliance Sdn. Bhd.**	100	100	Provision of educational and training services
SEG Equity Sdn. Bhd.**	100	100	Investment holding
SEG International Group Sdn. Bhd.**	100	100	Investment holding and provision of training and educational services
SEGi Digital Sdn. Bhd.**	100	100	Investment holding
SEGi Holdings Sdn. Bhd.*	100	100	Investment holding and management consultancy
UniLenders Malaysia Sdn Bhd**	99	99	Investment holding and provision of management consultancy and money lending services
Summit Early Childhood Edu-Care Sdn. Bhd.**	100	100	Provision of child education and related services
IAQ Accreditation Agency Sdn. Bhd.**	100	100	Investment holding, academic quality assurance and education consultancy related businesses
PMDC Learning Alliance (EM) Sdn. Bhd.**	100	100	Provision of educational services and investment holding
SEGi K12 Hub Sdn. Bhd.**	100	100	Investment holding, property investment and development
SEGi Growth Sdn. Bhd.**	100	100	Investment holding

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

18. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

The details of the subsidiaries are as follows: (cont'd.)

Name of Company	Effective equity interest		Principal activities
	2025	2024	
	%	%	
Incorporated in Mauritius:			
Worldwide Accreditation Ltd.***	100	100	Provision of licensing and accreditation of educational programmes
Held through subsidiaries:			
Incorporated in Malaysia:			
Summit Multimedia Education Sdn. Bhd.**	81	81	Provision of educational services
SEGi DentalCare Sdn. Bhd.**	100	100	Provision of dental care and training services
Consortium Support Services Sdn. Bhd.**	100	100	Property management and provision of physiotherapy and rehabilitation services
FutureEdge Builders Sdn. Bhd.**	100	100	Investment holding, property investment and provision of vocational and training courses
Milenium Optima Sdn. Bhd.**	100	100	Provision of solutions and e-community management system
Bumi Intuisi Sdn. Bhd. **	100	100	Software development and provision of web-based learning management system
Platinum Icon Sdn. Bhd.#	-	100	Development of software business solutions
SEGi EyeCare Sdn. Bhd.**	100	100	Provision of eye care and optometry related services
SEGi-IGS Sdn. Bhd.**	97.39	97.39	Provision of educational services
E-Frontier Sdn. Bhd.**	100	100	Investment holding and provision of education, research, training and offering of programmes and related services
SEGi University Sdn. Bhd.*	100	100	Provision of professional, commercial and academic education
SEGi College (Subang Jaya) Sdn. Bhd.*	100	100	Operation of an institute providing educational programmes

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

18. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

The details of the subsidiaries are as follows: (cont'd.)

	Effective equity interest		
Name of Company	2025	2024	Principal activities
	%	%	
Held through subsidiaries: (cont'd.)			
Incorporated in Malaysia: (cont'd.)			
FutureEdge (Malaysia) Sdn. Bhd.**	100	100	Provision of professional, commercial and academic education, IT solutions and IT support services
SEGi Consultancy Sdn Bhd**	100	100	Provision of educational and training services
SEGi College (Sarawak) Sdn. Bhd.**	100	100	Operation of an educational institution for further studies
SEGi HealthCare Sdn. Bhd.**	100	100	Provision of medical clinic and healthcare services
IFPA Resources Sdn. Bhd.**	100	100	Provision of financial planning and financial related courses
SEGi Assets Sdn. Bhd.**	100	100	Property investment and property management
Wong Yiu Nam (Malaysia) Sdn. Bhd.**	100	100	Provision of Traditional Chinese Medicine (“TCM”) services and treatment such as consultation, acupuncture, moxibustion, TCM massotherapy, guasa, cupping and retailing in Chinese traditional health supplements patent medicine
VIP Innovations Sdn. Bhd.**	100	100	Provision of information technology services
Metromas Realtors Sdn. Bhd.*	100	100	Investment holding and property investment
Peninsula Education Sdn. Bhd.**	100	100	Provision of overseas education licences and learning technologies
Peninsula Private Education Sdn. Bhd.**	100	100	Provision of private education services
Imperial Education (Ipoh) Sdn. Bhd.**	100	100	Investment holding and provision of education services
Uni Health Hub Sdn. Bhd. **	100	100	Investment holding and health and wellness hub
Urban HealthCare Group Sdn. Bhd.\$	100	100	Investment holding, provision of personal wellness and animal healthcare

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

18. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

The details of the subsidiaries are as follows: (cont'd.)

Name of Company	Effective equity interest		Principal activities
	2025	2024	
	%	%	
Held through subsidiaries: (cont'd.)			
Incorporated in Malaysia: (cont'd.)			
Aesthetix DentalCare Sdn. Bhd.**	100	100	Dentistry and other business ancillary to the business of dentistry
Urban Paws Wellness Sdn. Bhd.**	100	100	Animal healthcare, wellness and pet grooming and training
Urban LifeSphere Sdn. Bhd.\$	100	-	Network marketing, distribution and retail of traditional Chinese medicine ("TCM"), veterinary, dental, healthcare and healthcare-related products provision of wellness, TCM, veterinary, dental and healthcare services, recruitment of distributors and agents in connection with the aforesaid products and services, and investment holding.
Incorporated in Republic of China (Hong Kong):			
Darson Limited**	100	100	Provision of education and recruitment services and other related services
Karden Limited**	100	100	Provision of education and recruitment services
Incorporated in Dubai, United Arab Emirates:			
Global Academic Quality Evaluation Consultancy FZCO****	100	100	Academic quality assurance and education consultancy services
E Verse Platforms FZCO****	100	100	Provision of educational, research and development services

* Audited by Ernst & Young PLT, Malaysia.

** Audited by firms of chartered accountants other than Ernst & Young PLT.

*** Audited by a member firm of Ernst & Young Global in the respective country.

**** Audit is not required under local requirements.

Disposed during the financial year

\$ Newly incorporated company

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

18. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

Impairment loss on investments in subsidiaries

Impairment assessment using value-in-use for investments in subsidiaries when there are indications of impairment

The recoverable amount of investments in subsidiaries is determined based on value-in-use ("VIU") calculations using single-scenario cash flow projections from financial forecasts with key assumptions approved by the management covering a 5-year period (2024: 5-year period). The cash flow projections reflect management's forecasts of their operations and future students enrolments.

The following are the key assumptions on which management has based on its cash flow projections to determine VIU:

- (i) There will be no material changes in the structure and principal activities of the CGUs.
- (ii) Forecasted revenue for 2026 is based on existing students and historical enrolment data. The forecast annual growth rates for other CGUs from 2026 to 2030 is based on 3% to 7% compound annual growth rate.
- (iii) There will not be any significant increase in the staff costs, adverse changes in the economic conditions or other abnormal factors, which will adversely affect the operations of the respective CGUs.
- (iv) Pre-tax discount rate of 11% to 12% (2024: 11% to 13%) is applied in determining the recoverable amount of the respective CGUs.
- (v) Terminal value at the end of year 5 is based on projected cash flows for year 5, with a terminal growth rate of 2% (2024: 2%) which represents the growth rate applied to extrapolate post-tax cash flows beyond the five year financial budget period.

The management believes that any reasonable changes in they key assumptions above would not cause the carrying amount of the respective investments in subsidiaries to materially exceed the respective recoverable amounts.

In previous financial year, based on management's impairment assessment, a full impairment loss of RM1,020,000 was recognised for investment in SEGi College (PG) Sdn. Bhd. when comparing the recoverable amount to the net carrying amount as a result of unfavourable business performance.

Impairment assessment using fair value less cost of disposal for investments in a subsidiary when there are indications of impairment

The recoverable amount of the investment in Metromas Realtors Sdn. Bhd. and SEGi Assets Sdn. Bhd. was determined based on adjusted net assets of the subsidiaries.

Valuation techniques and inputs used in Level 3 fair value measurements

The fair value of the building owned by the subsidiary was determined by external, independent property valuers, having appropriate recognised professional qualification and recent experience in the location and category of property being valued.

Description of valuation techniques used and key inputs to valuation:

Valuation technique	Significant unobservable inputs
Comparison Method of Valuation ("CMV")	Selling price per square foot ("psf") of comparable properties sold adjusted for location, accessibility, visibility or exposure, view, size and shape of property, planning provisions and title restrictions (if any).

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

19. OTHER INVESTMENTS

	Group	
	2025 RM'000	2024 RM'000
Non-current:		
Fair value through other comprehensive income		
Quoted equity investments in Malaysia	335	390

The Group designated its investments in quoted shares as equity instruments at fair value through other comprehensive income.

20. TRADE, OTHER RECEIVABLES AND PREPAYMENTS

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current:					
Trade					
Trade receivables	20(b)	1,682	1,831	-	-
Non-trade					
Prepayment		2,385	-	-	-
Deposits		6,101	6,406	-	-
Total non-current trade and other receivables		10,168	8,237	-	-
Current:					
Trade					
Trade receivables		29,255	30,887	-	-
Less: Allowance for ECL		(3,437)	(5,486)	-	-
	20(b)	25,818	25,401	-	-
Non-trade					
Other receivables		2,185	2,192	195	2,212
Deposits		6,472	5,902	35	35
Contract cost asset		20,142	13,129	-	-
Prepayments		7,206	5,036	564	710
Amounts due from subsidiaries	20(a)	-	-	107,449	94,975
Less: Allowance for ECL		-	-	(8,649)	(8,478)
		36,005	26,259	99,594	89,454
Total current trade and other receivables		61,823	51,660	99,594	89,454
Total trade and other receivables (non-current and current)		71,991	59,897	99,594	89,454
Add: Deposits, cash and bank balances	26	57,663	55,688	11,249	18,201
Add: Finance lease receivables	22	1,614	-	-	-
Less: Prepayments		(7,206)	(18,165)	(564)	(710)
Total financial assets carried at amortised cost		124,062	97,420	110,279	106,945

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

20. TRADE, OTHER RECEIVABLES AND PREPAYMENTS (CONT'D.)

(a) Amounts due from subsidiaries

	Company	
	2025 RM'000	2024 RM'000
Interest bearing	107,246	94,671
Non-interest bearing	203	304
	107,449	94,975
Less: Allowance for ECL	(8,649)	(8,478)
	98,800	86,497

The amounts due from subsidiaries are non-trade in nature, unsecured and receivable on demand. The interest bearing portion amount due from subsidiaries bears an effective interest rate of 4.60% to 5.13% (2024: 5.13% to 5.48%) per annum.

Amounts due from subsidiaries that are impaired

The Company applies the simplified approach whereby allowance for impairment are measured at lifetime ECL.

Movement in allowance for ECL:

	Note	Company	
		2025 RM'000	2024 RM'000
At 1 January		8,478	9,498
Add: Charge for the year	9	171	-
Less: Reversal for the year	7	-	(1,020)
At 31 December		8,649	8,478

Amounts due from subsidiaries that are individually determined to be impaired relate to subsidiaries that are in significant financial difficulties and some have defaulted on payments. These amounts due from subsidiaries are not secured by any collateral or credit enhancements.

(b) Trade receivables

The normal trade credit terms granted by the Group ranged from 30 to 180 days (2024: 30 to 180 days) except for RM1,682,000 (2024: RM1,831,000) which is expected to be repaid between 2027 to 2042 (2024: 2027 to 2042). They are recognised at their original invoice amounts which represent their fair values on initial recognition. Other credit terms are assessed and approved on a case-by-case basis. The Group recognises a loss allowance based on lifetime ECL at each reporting date.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

20. TRADE, OTHER RECEIVABLES AND PREPAYMENTS (CONT'D.)

(b) Trade receivables (cont'd.)

Ageing analysis of trade receivables

The ageing analysis of the Group's trade receivables is as follows:

31 December 2025	Expected credit loss rate	Gross amount RM'000	Expected credit loss RM'000	Net carrying amount RM'000
Not past due	-	1,682	-	1,682
Current	2%	5,905	92	5,813
<30 days	11%	1,288	143	1,145
30-60 days	1%	8,625	107	8,518
61-90 days	5%	4,146	204	3,942
>90 days	31%	9,291	2,891	6,400
Total		30,937	3,437	27,500

31 December 2024	Expected credit loss rate	Gross amount RM'000	Expected credit loss RM'000	Net carrying amount RM'000
Not past due	-	1,831	-	1,831
Current	1%	8,023	81	7,942
<30 days	3%	269	9	260
30-60 days	1%	7,972	45	7,927
61-90 days	1%	1,638	13	1,625
>90 days	41%	12,985	5,338	7,647
Total		32,718	5,486	27,232

Trade receivables without expected credit loss are creditworthy debtors with good payment records with the Group. Most of the Group's trade receivables arise from local and foreign students as disclosed in Note 37(c).

None of the Group's trade receivables have been renegotiated during the financial year.

Movement in allowance for ECL:

	Note	Group	
		2025 RM'000	2024 RM'000
At 1 January		5,486	4,813
Add: Charge for the year	9	463	673
Less: Write off		(2,512)	-
At 31 December		3,437	5,486

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

21. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Group and Company as a lessee

The Group and the Company have lease contracts for various items of property, plant and equipment used in its operations. Leases of property generally have lease terms between 2 to 10 years. The Group's and the Company's obligations under its leases are secured by the lessor's title to the leased assets.

The Group and the Company also have certain leases of property and equipment with lease terms of 12 months or less and with low value. The Group applies the 'short-term lease' recognition and 'lease of low-value assets' recognition exemptions for these leases.

(a) Right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Note	Group		Company
		Properties RM'000	Leasehold land and others RM'000	Property RM'000
At 1 January 2024		141,894	5,004	146,898
Additions		46,690	-	46,690
Derecognition		(49)	-	(49)
Depreciation charge	9	(25,573)	(71)	(25,644)
Impairment		(936)	-	(936)
At 31 December 2024/ 1 January 2025		162,026	4,933	166,959
Additions		18,030	239	18,269
Derecognition		(22)	-	(22)
Depreciation charge	9	(23,330)	(79)	(23,409)
Impairment	9	(1,486)	(17)	(1,503)
At 31 December 2025		155,218	5,076	160,294

The leases of properties are mainly used for the Group's education operations and as offices.

Included in the addition above are provisions for the estimated costs of dismantling, removal or restoration arising from the use of such assets and lease incentive received from the landlord.

Certain right-of-use assets were tested for impairment together with PPE as it was part of a CGU that had indications of impairment or tested together with goodwill and PPE as part of the annual impairment assessment. Further information are disclosed in Note 15(c) and Note 17(a).

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

21. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D.)

(b) Lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	Note	Group			Company
		Properties and others RM'000	Hire purchase RM'000	Total RM'000	Property RM'000
At 1 January 2024		161,011	760	161,771	107,227
Additions		47,851	192	48,043	-
Derecognition	7	(52)	-	(52)	-
Interest expense	8	8,910	44	8,954	5,039
Payments of leases		(32,732)	(390)	(33,122)	(14,355)
At 31 December 2024/ 1 January 2025		184,988	606	185,594	97,911
Additions		19,985	-	19,985	-
Derecognition	7	(23)	-	(23)	-
Interest expense	8	8,791	-	8,791	4,580
Payments of leases		(31,139)	-	(31,139)	(14,785)
Reclassification		-	(606)	(606)	-
At 31 December 2025		182,602	-	182,602	87,706

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current	25,359	20,743	10,748	10,230
Non-current	157,243	164,851	76,958	87,681
	182,602	185,594	87,706	97,911

The lease liabilities at the end of the reporting period bear an effective interest rates ranging from 3.60% to 5.40% (2024: 3.60% to 5.48%) per annum.

The maturity analysis of lease liabilities are disclosed in Note 37(d).

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

21. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D.)

The following are the amounts related to right-of-use assets and lease liabilities recognised in profit or loss:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Depreciation expense of right-of-use assets	9	23,409	25,644	10,865	10,865
Interest expense on lease liabilities	8	8,791	8,910	4,580	5,039
Expenses related to short-term leases	9	9,466	4,347	-	-
Gain on derecognition of right-of-use assets	7	(1)	(3)	-	-
Total amount recognised in profit or loss		41,665	38,898	15,445	15,904

The Group had total cash outflows for leases of RM40,605,000 in 2025 (RM37,079,000 in 2024). The Group also had non-cash additions to right-of-use assets and lease liabilities of RM21,648,000 in 2025 (RM47,851,000 in 2024). The future cash outflows relating to leases that have not yet commenced are disclosed in Note 37.

22. FINANCE LEASE RECEIVABLES

The Group has commenced a finance lease for the sub-leasing of a premise for the purpose of a veterinary medical centre or hospital for tenancy period of 12 years. During the financial year, the movement on the finance lease receivables are as follows:

	Note	Group 2025 RM'000
As at 1 January		-
Addition		1,663
Lease payment received during the year		(128)
Accretion of interest	6	79
As at 31 December		1,614
Current		111
Non-current		1,503
		1,614

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

22. FINANCE LEASE RECEIVABLES (CONT'D.)

The following table sets out a maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date:

	Group 2025 RM'000
Minimum lease receivables:	
Within one year	192
After one year but not more than five years	768
More than five years	1,168
Total undiscounted lease payments	2,128
Less: Future finance income	(514)
Net investment in finance lease	1,614

23. DEFERRED TAX ASSETS/(LIABILITIES)

Deferred tax as at 31 December prior to offsetting relates to the following:

Group	As at 1 January 2024 RM'000	Recognised in profit or loss (Note 12) RM'000	Recognised in OCI (Note 33(e)) RM'000	As at 31 December 2024 RM'000	Recognised in profit or loss (Note 12) RM'000	Recognised in OCI (Note 33(e)) RM'000	As at 31 December 2025 RM'000
Deferred tax assets							
Unabsorbed capital allowances	169	(169)	-	-	547	-	547
Unused tax losses	4,409	914	-	5,323	(971)	-	4,352
Lease liabilities	38,643	5,754	-	44,397	(573)	-	43,824
Other temporary differences	4,710	841	-	5,551	1,908	-	7,459
	47,931	7,340	-	55,271	911	-	56,182
Deferred tax liabilities							
Revaluation of buildings	(5,770)	408	(426)	(5,788)	190	(439)	(6,037)
Revaluation of freehold land	(825)	-	-	(825)	-	(50)	(875)
Property, plant and equipment	(1,020)	(180)	-	(1,200)	2	-	(1,198)
Service contracts	(562)	202	-	(360)	77	-	(283)
Right-of-use assets	(34,093)	(4,815)	-	(38,908)	1,600	-	(37,308)
Finance lease receivables	-	-	-	-	(387)	-	(387)
	(42,270)	(4,385)	(426)	(47,081)	1,482	(489)	(46,088)
Total	5,661	2,955	(426)	8,190	2,393	(489)	10,094

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

23. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D.)

Deferred tax as at 31 December prior to offsetting relates to the following: (cont'd.)

Company	Recognised			Recognised			As at 31 December 2025 RM'000
	As at 1	in profit	Recognised	As at 31	in profit	Recognised	
	January	or loss	in OCI	December	or loss	in OCI	
	2024	(Note 12)	(Note 33(e))	2024	(Note 12)	(Note 33(e))	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Deferred tax assets							
Unused tax losses	-	1,251	-	1,251	(402)	-	849
Lease liabilities	25,734	(2,235)	-	23,499	(2,450)	-	21,049
Other temporary differences	9	69	-	78	(78)	-	-
	25,743	(915)	-	24,828	(2,930)	-	21,898
Deferred tax liabilities							
Revaluation of building	(680)	32	(52)	(700)	38	-	(662)
Revaluation of freehold land	(825)	-	-	(825)	-	(50)	(875)
Property, plant and equipment	(351)	(2)	-	(353)	175	-	(178)
Right-of-use assets	(23,468)	2,608	-	(20,860)	2,607	-	(18,253)
Other deductible differences	-	-	-	-	(238)	-	(238)
	(25,324)	2,638	(52)	(22,738)	2,582	(50)	(20,206)
Total	419	1,723	(52)	2,090	(348)	(50)	1,692

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000

Presented after appropriate offsetting as follows:

Deferred tax assets	17,067	15,310	2,567	2,915
Deferred tax liabilities	(6,973)	(7,120)	(875)	(825)
	10,094	8,190	1,692	2,090

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

23. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D.)

Deferred tax assets have not been recognised in respect of the following items:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unused tax losses	44,069	36,077	-	-
Unabsorbed capital allowances	4,212	3,719	1,798	1,714
Other deductible temporary differences	2,793	3,843	-	-
	51,074	43,639	1,798	1,714

The above deferred tax assets have not been recognised due to uncertainty over their recoverability.

The unabsorbed capital allowances of the Group are available indefinitely for offsetting against future taxable profits of the respective entities within the Group.

For any unused tax losses that originated from the year of assessment 2019 onwards, these are allowed to be carried forward for a maximum period of 10 consecutive years of assessment immediately following that originating year of assessment and any balance of the unused tax losses thereafter shall be disregarded.

The following table shows the accumulated unutilised tax losses of the Group and of the Company in Malaysia:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unutilised tax losses				
Expire by 31 December 2028	14,544	15,925	-	-
Expire by 31 December 2029	898	1,151	-	-
Expire by 31 December 2030	1,662	1,867	-	-
Expire by 31 December 2031	426	611	-	-
Expire by 31 December 2032	2,153	2,165	-	-
Expire by 31 December 2033	7,229	7,229	-	-
Expire by 31 December 2034	7,107	7,129	-	-
Expire by 31 December 2035	10,050	-	-	-
	44,069	36,077	-	-

On 2 June 2023, the Malaysia Accounting Standard Board has issued the Amendments to MFRS 112 Income Taxes International Tax Reform - Pillar Two Model Rules. This pronouncement is effective from annual period beginning on or after 1 January 2023. On 29 December 2023, Pillar Two legislation has been enacted in Malaysia, which came into effect on 1 January 2025.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

23. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D.)

The Amendments to MFRS 112 introduce a mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two Model Rules as well as disclosure requirements on the exposure to Pillar Two income taxes upon adoption.

The assessment of the Pillar Two income taxes is performed based on best financial statements information available for the constituent entities in the Group as at reporting period by applying the requirements issued by Organisation for Economic Co-operation and Development ("OECD"). Based on the assessment carried out as at 31 December 2025, the Pillar Two income taxes has no impact on the Group as its revenue is less than EUR 750 million for the past consecutive 3 years.

24. INVENTORIES

	Group	
	2025	2024
	RM'000	RM'000
At cost:		
Health related products	138	38
At net realisable value:		
Eyecare related products	17	21
	155	59

Inventories represent eyecare and healthcare products for sale stated at lower of cost and net realisable value.

During the financial year, the amount of inventories recognised as an expense in cost of services of the Group was RM462,000 (2024: RM284,000).

25. OTHER FINANCIAL ASSET

	Group/Company	
	2025	2024
	RM'000	RM'000
Current:		
Fair value through profit or loss		
Investment securities	302	298

Investment securities represent investment in mutual fund.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

26. DEPOSITS, CASH AND BANK BALANCES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	26(a)	57,663	55,688	11,249	18,201

- (a) At reporting date, bank balances of the Group and of the Company amounting to RM24,034,736 (2024: RM26,161,492) and RM11,063,074 (2024: RM18,033,429), respectively are placed under an Automated Sweep Agreement ("Automated Sweep") with licensed banks. The overnight placement of the funds following the Automated Sweep, bears an average interest at 0.60% (2024: 0.80%) per annum.

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the reporting date:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deposits, cash and bank balances	57,663	55,688	11,249	18,201
Less:				
- Overdraft (Note 27)	(30,182)	(12,990)	(30,182)	(12,990)
Total cash and cash equivalents	27,481	42,698	(18,933)	5,211

Included within cash and cash equivalents is a bank overdraft that is repayable on demand and operates within an automatic cash-sweeping arrangement. This facility is considered an integral part of the Group's cash management process. Consequently, the overdraft has been included in cash and cash equivalents

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

27. BORROWINGS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current:					
Secured					
Overdraft	26	7,711	7,095	7,711	7,095
Unsecured					
Revolving credit		15,500	15,500	15,500	15,500
Term loan		3,000	3,000	3,000	3,000
Overdraft	26	22,471	5,895	22,471	5,895
Hire purchase		751	-	-	-
		41,722	24,395	40,971	24,395
		49,433	31,490	48,682	31,490
Non-Current:					
Unsecured					
Term loan		4,083	6,366	4,083	6,366
Hire purchase		1,266	-	-	-
		5,349	6,366	4,083	6,366
Total borrowings		54,782	37,856	52,765	37,856

The remaining maturities of the loans and borrowings are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
On demand or within a year				
- Term loan	3,000	3,000	3,000	3,000
- Revolving credit	15,500	15,500	15,500	15,500
- Overdraft	30,182	12,990	30,182	12,990
- Hire purchase	751	-	-	-
More than 1 year and less than 2 years				
- Term loan	3,000	3,000	3,000	3,000
- Hire purchase	1,266	-	-	-
More than 2 years and less than 5 years				
- Term loan	1,083	3,366	1,083	3,366
	54,782	37,856	52,765	37,856

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

27. BORROWINGS (CONT'D.)

The effective interest rates per annum of the Group's and of the Company's borrowings are as follows:

	2025 %	2024 %
Overdraft	4.60	6.73
Term loan	5.22	5.33
Revolving credit	6.87	4.28
Hire purchase	6.43	7.70

The overdraft are secured by the legal mortgage over certain properties of the Group and Company as disclosed in Note 15(b).

The Group has undrawn overdraft facility of RM4,717,000 (2024: RM21,859,000), revolving credit facility of RM14,500,000 (2024: RM14,500,000) and term loan facility of RM9,889,000 (2024: RM10,634,000) available.

Reconciliation of movement of liabilities arising from financing activities is as follows:

	As at 1 January RM'000	← Cash items →		Non-cash items	As at 31 December RM'000
		Drawdowns RM'000	Repayments RM'000	Interest expense RM'000	
Group					
2025					
Revolving credit	15,500	-	(722)	722	15,500
Term loan	9,366	745	(3,434)	406	7,083
Overdraft	12,990	17,192	(925)	925	30,182
Hire purchase	606	2,176	(865)	100	2,017
Lease liabilities	184,988	19,962	(31,139)	8,791	182,602
	223,450	40,075	(37,085)	10,944	237,384
Company					
2025					
Revolving credit	15,500	-	(722)	722	15,500
Term loan	9,366	745	(3,434)	406	7,083
Overdraft	12,990	17,192	(925)	925	30,182
Amount due to subsidiaries	24,497	2,087	-	813	27,397
Lease liabilities	97,911	-	(14,785)	4,580	87,706
	160,264	20,024	(19,866)	7,446	167,868

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

27. BORROWINGS (CONT'D.)

Reconciliation of movement of liabilities arising from financing activities is as follows: (cont'd.)

	← Cash items →			← Non-cash items →		
	As at 1 January RM'000	Drawdowns RM'000	Repayments RM'000	Interest expense RM'000	Capitalisation of borrowing costs RM'000	As at 31 December RM'000
Group						
2024						
Revolving credit	19,500	6,000	(10,524)	524	-	15,500
Term Loan	5,355	4,511	(955)	212	243	9,366
Overdraft	6,291	6,699	(5)	5	-	12,990
Hire purchase	760	192	(390)	44	-	606
Lease liabilities	161,011	47,799	(32,732)	8,910	-	184,988
	192,917	65,201	(44,606)	9,695	243	223,450

	← Cash items →			Non-cash items		
	As at 1 January RM'000	Drawdowns RM'000	Repayments RM'000	Interest expense RM'000		As at 31 December RM'000
Company						
2024						
Revolving credit	19,500	6,000	(10,524)	524		15,500
Term Loan	5,355	4,511	(955)	455		9,366
Overdraft	6,291	6,699	(5)	5		12,990
Amount due to subsidiaries	25,060	-	(1,574)	1,011		24,497
Lease liabilities	107,227	-	(14,355)	5,039		97,911
	163,433	17,210	(27,413)	7,034		160,264

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

28. TRADE AND OTHER PAYABLES

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current:					
Non-trade					
Deposits		-	2,096	1,549	213
Current:					
Trade					
Trade payables	28(a)	784	164	-	-
Non-trade					
Other payables		39,548	43,690	1,069	550
Accruals		9,351	7,587	-	174
Deposits		12,830	9,468	245	1,581
Amounts due to subsidiaries	28(b)	-	-	27,397	24,497
		61,729	60,745	28,711	26,802
		62,513	60,909	28,711	26,802
Total trade and other payables (current and non-current)		62,513	63,005	30,260	27,015
Add: Borrowings	27	54,782	37,856	52,765	37,856
Add: Lease liabilities	21(b)	182,602	185,594	87,706	97,911
Total financial liabilities carried at amortised cost		299,897	286,455	170,731	162,782

(a) Trade payables

The normal trade credit terms granted to the Group ranged from 30 to 90 days (2024: 30 to 90 days).

(b) Amounts due to subsidiaries

The amounts due to subsidiaries are non-trade in nature, unsecured and repayable on demand. The interest bearing portion amount due to subsidiaries bears an effective interest rate of 4.60% to 5.13% (2024: 5.13% to 5.48%) per annum. The foreign currency exposure profile of the amounts due to the subsidiaries of the Company at the end of the reporting period is as follows:

	Company	
	2025 RM'000	2024 RM'000
United States Dollar ("USD")	6,665	3,854

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

29. CONTRACT LIABILITIES

		Group	
	Note	2025 RM'000	2024 RM'000
Fees received in advance for educational services			
At 1 January		41,956	30,765
Deferred during the year		183,537	175,354
Recognised as revenue during the year		(168,821)	(164,163)
At 31 December		56,672	41,956

30. PROVISIONS

		Group	
		2025 RM'000	2024 RM'000
At 1 January		609	518
Provision during the year		-	91
Utilised during the year		(39)	-
At 31 December		570	609
Provisions			
Current		292	9
Non-current		278	600
		570	609

Included in the above are provisions for the estimated costs of dismantling, removal or restoration of right-of-use assets which are capitalised and included in right-of-use assets.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

31. SHARE CAPITAL

Group/Company	Number of ordinary shares		Amount	
	2025 Unit'000	2024 Unit'000	2025 RM'000	2024 RM'000
Issued and fully paid-up at no par value				
At 1 January/31 December	1,265,742	1,265,742	148,458	148,458

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

Warrants

The Company undertook a bonus issue of 610,936,417 free warrants ("Warrant(s) B") on 17 December 2025, on the basis of one (1) Warrant B for every two (2) existing ordinary shares held in the Company. The Warrants B were subsequently listed on 22 December 2025.

The tenure of the Warrants B is eight (8) years commencing from and inclusive of the issue date of the Warrants B on 17 December 2025. The Warrants B may be exercised at any time commencing on and including the date of the second (2nd) anniversary of the issue date on 17 December 2027 and ending at 5.00 p.m. on the expiry date (both dates inclusive) on 16 December 2033 ("Exercise Period"). As such, the Exercise Period of the Warrants B is six (6) years.

Each Warrant B entitles the registered holder to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.50 per Warrant B, and at any time during the Exercise Period, subject to the adjustments in accordance with the provisions of the Deed Poll dated 27 November 2025 constituting the Warrants B. Any Warrants B not exercised during the Exercise Period will thereafter lapse and cease to be valid for any purpose.

As at 31 December 2025, none of the Warrants B have been exercised as the Exercise Period has not commenced. Accordingly, a total of 610,936,417 Warrants B remained unexercised as at the end of the financial year.

	2025 Unit'000
At Issued date/31 December 2025	610,936

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

32. TREASURY SHARES

The Company purchased its issued ordinary shares in the open market under the share buy-back programme. Details are as follows:

Group/Company	No of shares Unit'000	Cost of shares RM'000
At 1 January 2024	43,168,900	48,032
Additions during the year	700,000	458
At 31 December 2024/31 December 2025	43,868,900	48,490

The share buy-back programme was financed by internally generated funds. The shares purchased were retained as treasury shares in accordance with Section 127(4)(b) of the Companies Act 2016 and are presented as a deduction from shareholders' equity.

33. RESERVES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Accumulated losses)/retained profits	33(a)	(23,319)	(9,929)	908	16,948
Fair value reserve of financial assets at FVOCI	33(b)	(605)	(265)	-	-
Exchange translation reserve	33(c)	18	366	-	-
Share-based payment reserve	33(d)	-	-	-	-
Asset revaluation surplus	33(e)	27,704	26,458	10,189	9,632
		3,798	16,630	11,097	26,580

(a) Retained profits

The Company may distribute dividends out of its entire retained profits as at 31 December 2025 and 31 December 2024 under the single tier system.

(b) Fair value reserve of financial assets at FVOCI

The fair value reserve of financial assets at FVOCI represents the cumulative fair value changes, net of tax, of investments measured at FVOCI until they are disposed of or impaired.

(c) Exchange translation reserve

The foreign currency translation reserve represents exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

33. RESERVES (CONT'D.)

(d) Share-based payment reserve

Share-based payment reserve represents the equity-settled share options granted (refer definition of grant date below) to employees. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period commencing from the grant date of equity-settled share options and is reduced upon the expiry or exercise of the share options.

According to MFRS 2, grant date is the date at which the entity and another party (including an employee) agree to a share-based payment arrangement, being when the entity and the counterparty have a shared understanding of the terms and conditions of the arrangement. At the grant date, the entity confers on the counterparty the right to equity instruments of the entity, provided the specified vesting conditions, if any, are met. If that agreement is subject to an approval process (for example, by shareholders) grant date is the date when approval is obtained. Hence, under the MFRS 2, an option is granted upon the share option contract being entered into, regardless whether at the material time the option has vested on the employee.

The movements in share-based payment reserve of the Group and of the Company are as follows:

	Group RM'000	Company RM'000
At 1 January 2024	726	726
Exercised during the year	(422)	(208)
Expense/lapsed during the year	(304)	98
Net LTIP granted to employees of subsidiaries	-	(616)
At 31 December 2024/31 December 2025	-	-

(i) The main features of the Company's Employee Share Option Scheme ("ESOS") are outlined below:

- The maximum number of new ordinary shares in the Company which may be issued upon the exercise of the ESOS shall not exceed 15% of the issued and paid-up share capital (excluding treasury shares, if any) of the Company at any point of time throughout the duration of the ESOS.
- Full-time executives of the Group and executive directors of the Company in employment with the Company and its subsidiary companies which are not dormant shall be eligible to participate in the ESOS.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

33. RESERVES (CONT'D.)

(d) Share-based payment reserve (cont'd.)

(i) The main features of the Company's Employee Share Option Scheme ("ESOS") are outlined below: (cont'd.)

- The maximum number of options that may be offered to an Eligible Person shall be determined at the discretion of the Long Term Incentive Plan ("LTIP") Committee after taking into consideration, amongst others and where relevant, the performance, contribution, employment grade, seniority and length of service of the Eligible Person, subject to the following:
 - The executive directors and senior management do not participate in the deliberation or discussion of their own allocation;
 - The allocation to an Eligible Person, who either individually or collectively, through persons connected to the Eligible Person, holds 20% or more of the issued and paid-up share capital of the Company (excluding treasury shares, if any), must not exceed 10% of the new shares available under the LTIP; and
 - Not more than 60% of the new shares available under the LTIP shall be allocated in aggregate to the executive directors and senior management of the Company and its subsidiaries.

The option price shall be the five-day weighted average market price of the Company's shares immediately preceding the date of the offer, with a discount of not more than 10% or such other percentage of discount as may be permitted by Bursa Securities and/or any other relevant authorities from time to time at the LTIP Committee's discretion.

The ESOS shall be in force for a period of 10 years from the effective date (1 July 2014) for the implementation of the ESOS.

In prior year, the Company has an allocation of 7,054,000 ESOS options that are made available to eligible employees of the Group. The vesting of these allocations to the employees are subject to certain vesting conditions and the sole discretion of the LTIP Committee.

However, on 30 June 2024, the ESOS options has lapsed upon its expiry.

The following table illustrates the movements in the allocations of share options during the financial year:

	ESOS option allocations and grant	
	2025 Unit'000	2024 Unit'000
At 1 January	-	7,054
Lapsed/forfeited during the year	-	(7,054)
At 31 December	-	-

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

33. RESERVES (CONT'D.)

(d) Share-based payment reserve (cont'd.)

(ii) Shares Grant Plan ("SGP")

SGP is intended to allow the Company to award the Performance Share Plan ("PSP") Grant to selected Eligible Persons of the Company and its subsidiaries. The PSP Grant is an annual grant to incentivise the Eligible Persons towards the attainment of the long-term success and growth of the Company and its subsidiaries.

Upon acceptance of the PSP Grant by the selected Eligible Persons, the Eligible Person will be entitled to participate in the SGP where shares may be vested with the PSP Grantees at no cost over a period of up to 10 years upon fulfilment of vesting conditions, whereby the selected Eligible Persons will be assessed based on, amongst others, individual performance and the fulfilment of yearly performance targets and/or criteria set and the overall financial performance of the Group, in accordance with the terms and conditions stipulated and determined by the LTIP Committee at its discretion. The vesting of the PSP Grant is at the LTIP Committee's sole discretion.

The LTIP Committee may in its absolute discretion decide that the ordinary shares in the Company ("SEGi Shares") to be awarded to the selected Eligible Persons be satisfied by the following methods:

- Issuance of new SEGi Shares;
- Acquisition of existing SEGi Shares from the Main Market of Bursa Securities;
- Any other methods as may be permitted by the Companies Act 2016, as amended from time to time and any re-enactment thereof; or
- A combination of any of the above.

The following table illustrates the movements in PSP Grant allocation during the financial year:

	PSP Grant allocations and grant	
	2025 Unit'000	2024 Unit'000
At 1 January	-	1,170
Lapsed/forfeited during the year	-	(471)
Exercised with cash consideration during the year	-	(699)
At 31 December	-	-

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

33. RESERVES (CONT'D.)

(e) Asset revaluation surplus

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 January	26,458	25,679	9,632	9,583
Revaluation of freehold land and buildings	2,330	1,775	725	214
Deferred tax impact on revaluation of freehold land and buildings	(489)	(426)	(50)	(52)
Revaluation of freehold land and buildings, net of tax	28,299	27,028	10,307	9,745
Depreciation on revaluation surplus transferred to accumulated losses	(783)	(750)	(155)	(148)
Deferred tax impact on revaluation surplus transferred to accumulated losses	188	180	37	35
At 31 December	27,704	26,458	10,189	9,632

34. COMMITMENTS AND CONTINGENCIES

(a) Guarantees

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Secured:				
Bank guarantees	701	751	701	751
Unsecured:				
Bank guarantees	18,786	14,355	18,786	14,355
	19,487	15,106	19,487	15,106

(b) Capital commitments

	Group	
	2025 RM'000	2024 RM'000
Approved and contracted for		
Property, plant and equipment and intangible assets	4,424	8,622

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

35. RELATED PARTY DISCLOSURES

(a) Significant related party transactions

Other than those disclosed elsewhere in the financial statements, the Company also carried out the following transactions with the related parties during the financial year:

	Group	
	2025 RM'000	2024 RM'000
Expenses		
Rental of premises paid to a related party	7,047	5,849
	Company	
	2025 RM'000	2024 RM'000
Expenses		
Acquisition of services from subsidiaries:		
- accreditation fee	7,414	6,638
- maintenance fee	509	646

Information regarding outstanding balances arising from related party transactions as at 31 December 2025 and 31 December 2024 are disclosed in Note 20(a) and Note 28(b).

The directors of the Company are of the opinion that the above transactions are entered into in the normal course of business and based on negotiated and mutually agreed terms.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

35. RELATED PARTY DISCLOSURES (CONT'D.)

(b) Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel include all the Directors of the Group and of the Company, and certain members of senior management of the Group and of the Company.

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors of the Company:				
- fee	536	374	536	374
- remuneration*	1,488	1,671	1,488	1,671
- defined contribution plan*	131	130	131	130
- estimated benefit in kind	23	23	23	23
	2,178	2,198	2,178	2,198
Other key management personnel:				
- salary and other short-term employee benefits	652	647	-	-
- defined contribution plan	72	71	-	-
	724	719	-	-
Total	2,902	2,917	2,178	2,198

* The directors' compensation of the Group and the Company of RM2,178,000 includes the remuneration of key management personnel of RM944,000.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

36. FAIR VALUE OF FINANCIAL INSTRUMENTS

(a) Fair value measurements

The following table provides the fair value measurement hierarchy of the Group's and of the Company's assets and liabilities.

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
31 December 2025				
Assets measured at fair value:				
Quoted equity investments at fair value through other comprehensive income	335	-	-	335
Investment securities at fair value through profit or loss	302	-	-	302
Revalued property, plant and equipment:				
Freehold land	-	-	13,000	13,000
Buildings	-	-	62,572	62,572
Investment properties	-	-	7,000	7,000
	637	-	82,572	83,209
Company				
31 December 2025				
Assets measured at fair value:				
Investment securities at fair value through profit or loss	302	-	-	302
Revalued property, plant and equipment:				
Freehold land	-	-	13,000	13,000
Buildings	-	-	4,501	4,501
	302	-	17,501	17,803

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

36. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONT'D.)

(a) Fair value measurements (cont'd.)

The following table provides the fair value measurement hierarchy of the Group's and of the Company's assets and liabilities.

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
31 December 2024				
Assets measured at fair value:				
Quoted equity investments at fair value through other comprehensive income	390	-	-	390
Investment securities at fair value through profit or loss	298	-	-	298
Revalued property, plant and equipment:				
Freehold land	-	-	12,500	12,500
Buildings	-	-	62,572	62,572
Investment properties	-	-	7,000	7,000
	688	-	82,072	82,760
Company				
31 December 2024				
Assets measured at fair value:				
Investment securities at fair value through profit or loss	298	-	-	298
Revalued property, plant and equipment:				
Freehold land	-	-	12,500	12,500
Buildings	-	-	4,501	4,501
	298	-	17,001	17,299

There were no transfers between Level 1, 2 and 3 during the financial year.

Quoted equity investments

The fair value of quoted equity investments is determined by reference to stock exchange quoted market bid prices at the close of the business at the reporting date.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

36. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONT'D.)

(a) Fair value measurements (cont'd.)

Investment securities

The fair value of investment securities has been derived using the net asset value approach.

Freehold land and buildings

Fair value of freehold land and buildings is determined using CMV and CCMV as disclosed in Note 15.

Investment properties

Fair value of investment properties is determined using CCMV as disclosed in Note 16.

(b) Financial instruments

- (i) The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
Trade and other receivables (current)	20
Borrowings (current)	27
Trade and other payables (current)	28
Lease liabilities (current)	21(b)
Finance lease receivables	22

The carrying amounts of receivables, borrowings, payables and lease liabilities are reasonable approximation of fair values due to their short-term nature.

- (ii) The following methods and assumptions are used to estimate the fair values of the following classes of financial instruments:

Long-term receivables/payables

The fair values of long-term receivables/payables are estimated by discounting the expected future cash flows at market incremental lending rate for the receivables/payables.

Long-term borrowings and lease liabilities

The fair values of long-term borrowings and lease liabilities are estimated by discounting expected future cash flows at market incremental borrowing rate for similar types of lending, borrowing or leasing arrangement at the reporting date.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's and the Company's principal financial liabilities comprise borrowings, lease liabilities and trade and other payables. The main purpose of these financial liabilities is to finance the Group's and the Company's operations. The Group's and the Company's principal financial assets include trade and other receivables and cash and short term deposits that derive directly from its operations. The Group and the Company also hold financial assets at fair value through profit and loss.

The Group and the Company are exposed to foreign currency risk, interest rate risk, credit risk and liquidity risk. The Group's and the Company's management oversees the management of these risks. The Group's senior management is supported by Audit Committee that provides independent oversight to the effectiveness of the risk management process. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's and the Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's and the Company's operating activities (when revenue or expense is denominated in a foreign currency) and the Group's net investments in foreign subsidiaries.

The following table demonstrates the sensitivity of the Group's and of the Company's profit net of tax to a reasonably possible change of 10% of respective foreign currencies against the functional currency, with all other variables held constant. The sensitivity analysis includes significant outstanding foreign currency denominated monetary items with their translation at year end adjusted for a 10% change in foreign exchange rates as at the end of the financial year, as disclosed in Note 28.

	Group/Company Increase/(decrease) Profit before tax	
	2025 RM'000	2024 RM'000
Strengthen by 10%		
United State Dollar	(642)	(401)
Weaken by 10%		
United State Dollar	642	401

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Group's and of the Company's financial instruments will fluctuate because of changes in market interest rates. The Group's and the Company's policy is to manage interest cost using a mix in a cost efficient manner.

The Group's and the Company's exposure to interest rate risk arises primarily from their borrowings at floating rates.

At the reporting date, if interest rate had been 1% lower/higher, with all other variables held constant, the Group's and the Company's profit net before tax would been RM548,000 (2024: RM385,000) higher/lower, arising mainly as a result of lower/higher interest expense on floating rate loans borrowings. The assumed movement in interest rate for interest rate sensitivity analysis is based on the currently observable market environment.

(c) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets, deposits, cash and bank balances, the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. The impairment provision is determined based on the 12-month ECL.

The Group establishes an allowance for ECL that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

The Group determines concentrations of credit risk by monitoring the debtors profile of its trade receivables on an on-going basis. At 31 December 2025, approximately 49% (2024: 43%) of the Group's trade receivables were due from local students, while trade receivables from foreign students accounted for approximately 20% (2024: 28%) and 23% (2024: 20%) of the trade receivables from PTPTN.

Exposure to credit risk

As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets at the reporting date.

Information regarding trade receivables are disclosed in Note 20. Credit risks from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Deposits with banks and other financial institutions are only placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

Information regarding financial assets that are either past due or impaired is disclosed in Note 20.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(d) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances deemed adequate by the management to finance the Group's operations. The Group maintains sufficient levels of cash to fund the Group's operations as disclosed in Note 2.1.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations:

		2025			
	Note	On demand or within one year RM'000	One to five years RM'000	More than five years RM'000	Total RM'000
Group					
Financial liabilities:					
Lease liabilities		32,663	119,502	63,106	215,271
Trade and other payables	28	62,513	-	-	62,513
Borrowings		19,605	5,618	-	25,223
Overdraft	27	30,182	-	-	30,182
Total undiscounted financial liabilities		144,963	125,120	63,106	333,189
Company					
Financial liabilities:					
Lease liabilities		14,786	59,143	29,571	103,500
Other payables	28	28,711	1,549	-	30,260
Borrowings		19,605	4,230	-	23,835
Overdraft	27	30,182	-	-	30,182
Total undiscounted financial liabilities		93,284	64,922	29,571	187,777

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(d) Liquidity risk (cont'd.)

Analysis of financial instruments by remaining contractual maturities (cont'd.)

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations: (cont'd.)

		2024			
		On demand or within one year RM'000	One to five years RM'000	More than five years RM'000	Total RM'000
Note					
Group					
Financial liabilities:					
Lease liabilities		28,320	106,503	88,193	223,016
Trade and other payables	28	60,909	2,096	-	63,005
Borrowings		19,309	7,055	-	24,866
Overdraft	27	12,990	-	-	12,990
Total undiscounted financial liabilities		121,528	115,654	88,193	324,527
Company					
Financial liabilities:					
Lease liabilities		14,786	59,143	44,357	118,286
Other payables	28	26,802	213	-	27,015
Borrowings		19,309	7,055	-	24,866
Overdraft	27	12,990	-	-	12,990
Total undiscounted financial liabilities		73,887	66,411	44,357	183,157

38. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximises shareholders' value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio. The Group's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total capital. Net debt is calculated as borrowings plus lease liabilities and payables less deposits, cash and bank balances.

Notes to the Financial Statements

For the Financial Year Ended 31 December 2025

38. CAPITAL MANAGEMENT (CONT'D.)

The Group and the Company are not subject to any externally imposed capital requirement.

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Borrowings	27	54,782	37,856	52,765	37,856
Lease liabilities	21(b)	182,602	185,594	87,706	97,911
Trade and other payables	28	62,513	63,005	30,260	27,015
Less:					
Deposits, cash and bank balances	26	(57,663)	(55,688)	(11,249)	(18,201)
Net debts		242,234	230,767	159,482	144,581
Equity attributable to equity holders of the Company		103,766	116,598	111,065	126,548
Capital and net debt		346,000	347,365	270,547	271,129
Gearing ratio with lease liabilities		70%	66%	59%	53%
Gearing ratio excluding lease liabilities		36%	28%	39%	27%

39. OPERATING SEGMENTS

Segmental reporting is not presented as the Group is principally engaged in the provision of educational activities, which is substantially within a single business segment and operates wholly in Malaysia.

40. SUBSEQUENT EVENT

The escalating tensions and military actions involving the United States, Israel, and Iran starting in early 2026 have disrupted global trade and energy markets. The conflict has triggered severe energy supply volatility resulting in supply chain constraints and higher fuel and shipping costs.

Although the effects on the Group remain limited, the Group continues to monitor the situation to proactively address emerging risks.

Group Properties

As at 31 December 2025

No.	Address	Approximate Areas/ Description	Existing Use	Tenure	Approximate Age of Building (years)	NBV as at 31/12/2025 (RM'000)	Date of Revaluation/ Acquisition
Owned by Company							
1	33-35 Jalan Hang Lekiu 50100 Kuala Lumpur	4,516 sq ft land area with a 9-storey commercial building	Education Centre	Freehold	49	17,500	31/12/2025
Owned by Subsidiaries							
2	211, Jalan Bukit Mata Kuching 93100 Kuching, Sarawak	5,970 sq ft land area with 6-storey building	Education Centre	Leasehold Expiry date @ 13/08/2785	50	11,500	31/12/2025
3	South City Plaza Lot 3.09a, 3 rd Floor Persiaran Serdang Perdana 43300 Seri Kembangan, Selangor	21,986 sq ft built-up area of shoplot space	Training Centre	Leasehold Expiry date @ 09/11/2093	23	4,100	31/12/2025
4	South City Plaza Lot 3.09b, 3 rd Floor Persiaran Serdang Perdana 43300 Seri Kembangan, Selangor	15,482 sq ft built-up area of shoplot space	Training Centre	Leasehold Expiry date @ 09/11/2093	23	2,900	31/12/2025
5	Casa Residenza, Service Apartment - Block B Persiaran Surian, Kota Damansara, PJU 5 47810 Petaling Jaya, Selangor	110,500 sq ft built-up area of 125 units service apartment	Residential	Leasehold Expiry date @ 25/01/2104	14	49,000	31/12/2025

125 units from:-

- B1-11-10 to B1-11-13A
- B1-12-10 to B1-12-13A
- B1-13-10 to B1-13-13A
- B1-13A-10 to B1-13A-13A
- B1-15-10 to B1-15-13A
- B1-16-10 to B1-16-13A
- B1-17-10 to B1-17-13A
- B1-18-10 to B1-18-13A
- B1-19-10 to B1-19-13A

Group
Properties
As at 31 December 2025

[illegible]

Analysis of Shareholdings

ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

Total number of issued shares : 1,265,742,042*
 Class of shares : Ordinary shares
 Voting rights : Every member present in person or by proxy or represented by attorney shall have one vote and upon a poll, every such member shall have one vote for every share held.

* inclusive of 43,868,900 treasury shares

DISTRIBUTION SCHEDULE OF SHAREHOLDINGS AS AT 31 MARCH 2026

Size of shareholdings	No. of shareholders	% of shareholders	No. of shares held	% of issued capital
1 – 99	262	20.21	10,664	0.00
100 – 1,000	144	11.11	57,705	0.01
1,001 – 10,000	364	28.09	1,882,035	0.15
10,001 – 100,000	395	30.48	10,868,030	0.89
100,001 – less than 5% of issued shares	128	9.88	734,830,361	60.14
5% and above of issued shares	3	0.23	474,224,347	38.81
TOTAL	1,296	100.00	1,221,873,142	100.00

SUBSTANTIAL SHAREHOLDERS AS AT 31 MARCH 2026

According to the register required to be kept under Section 144 of the Companies Act 2016, the following are the substantial shareholders (excluding bare trustees) of the Company:-

Name of shareholders	Direct	No. of shares held		%
		%	Indirect	
1. Tan Sri Clement Hii Chii Kok	396,694,479	32.47	**337,355,822	27.61
2. EduEdge Equities Sdn Bhd	337,355,822	27.61	-	-
3. Dato' Diong Tak Chong @ Tiong Tak Chong	140,580,602	11.51	#22,840,000	1.87

DIRECTORS' SHAREHOLDINGS

Name of directors	Direct	No. of shares held		%
		%	Indirect	
1. Tan Sri Clement Hii Chii Kok	396,694,479	32.47	**337,355,822	27.61
2. Dato' Diong Tak Chong @ Tiong Tak Chong	140,580,602	11.51	#22,840,000	1.87
3. Chong Poh Yee	1,217,112	0.10	-	-
4. Stella Lau Kah Wai	490,285	0.04	-	-
5. Tun Md Raus Bin Sharif	-	-	-	-
6. Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil	-	-	-	-
7. Chong Ying Choy	-	-	-	-
8. Datuk Hew Lee Lam Sang	-	-	-	-
9. Chang Tuck Chee @ Philip Chang	-	-	-	-
10. Tong Lai Ling	-	-	-	-
11. Datin Adeline Hii Siew Ching	-	-	-	-

** Deemed interest by virtue of shares held by EduEdge Equities Sdn Bhd, in which the Director deemed to have an interest.

Deemed interest by virtue of shares held by I-Properties JTL Sdn Bhd, in which the Director deemed to have an interest.

Analysis of Shareholdings

THIRTY LARGEST SHAREHOLDERS

	Name of shareholders	No. of shares	%
1.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – AmBank (M) Berhad for EduEdge Equities Sdn Bhd	337,355,822	27.61
2.	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (MGN-HCK0007M)	74,968,525	6.14
3.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Diong Tak Chong @ Tiong Tak Chong	61,900,000	5.07
4.	AmSec Nominees (Tempatan) Sdn Bhd AmBank (M) Berhad	57,737,142	4.73
5.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok	50,428,571	4.13
6.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (8119716)	48,039,356	3.93
7.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (MY1723)	44,207,142	3.62
8.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok	35,524,285	2.91
9.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Diong Tak Chong @ Tiong Tak Chong (MF001)	35,000,000	2.86
10.	AmSec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok	33,962,816	2.78
11.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii CHii Kok @ Hii Chee Kok (Tan Sri)	31,643,500	2.59
12.	Maybank Investment Bank Berhad IVT (15) ECD D1-H	27,557,250	2.26
13.	Cimsec Nominees (Tempatan) Sdn Bhd CIMB Bank for Hii Chii Kok @ Hii Chee Kok (PB)	27,285,714	2.23
14.	AmSec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – AmBank (M) Berhad for Diong Tak Chong @ Tiong Tak Chong (SMART)	26,227,000	2.15
15.	AmSec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (MX50077)	20,314,285	1.66
16.	Maybank Investment Bank Berhad IVT (10) ECD D1-H	16,689,032	1.37
17.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Bonus Tradisi Sdn Bhd (AB0010)	14,225,028	1.16

Analysis of Shareholdings

	Name of shareholders	No. of shares	%
18.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rexter Capital Sdn Bhd	14,107,400	1.16
19.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for I-Properties JTL Sdn Bhd (MY4679)	14,000,000	1.15
20.	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rexter Capital Sdn Bhd (MGN-HCK1005M)	13,295,900	1.09
21.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Generasi Panduan Sdn Bhd (AG0016)	12,637,385	1.03
22.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Basic Index Sdn Bhd (7013904)	12,032,903	0.99
23.	CGS International Nominees Malaysia (Asing) Sdn Bhd CGS International Securities Singapore Pte. Ltd. (Prop A/C)	11,800,000	0.97
24.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Diong Tak Chong @ Tiong Tak Chong	11,697,602	0.96
25.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Symphony Diversified Sdn Bhd (AS0050)	11,004,700	0.90
26.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Basic Index Sdn Bhd (001)	9,991,171	0.82
27.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Harmoni Genting Sdn Bhd (AH0020)	9,568,442	0.78
28.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – Ambank (M) Berhad for Hii Chii Kok @ Hii Chee Kok (SMART)	9,320,285	0.76
29.	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for I-Properties JTL Sdn Bhd (MGN-IPJ0001M)	8,840,000	0.72
30.	CIMB Group Nominees (Tempatan) Sdn Bhd Principal Asset Management Berhad for Yayasan Mohd Noah (A/C2)	7,776,000	0.64

Analysis of Warrantholdings

ANALYSIS OF WARRANTHOLDINGS AS AT 31 MARCH 2026

Total Number of Warrants B Issued : 610,936,417
 Voting Rights : No voting rights
 Exercise Price of Warrants B : RM0.50 per warrant conversion'
 Expiry Date of Warrants B : 16 December 2033

DISTRIBUTION SCHEDULE OF WARRANTHOLDINGS AS AT 31 MARCH 2026

Size of warantholdings	No. of warrantholders	% of warrantholders	No. of warrants held	% of issued capital
1 – 99	322	25.00	9,593	0.00
100 – 1,000	148	11.49	75,190	0.01
1,001 – 10,000	481	37.34	2,250,604	0.37
10,001 – 100,000	239	18.56	7,048,366	1.16
100,001 – less than 5% of issued warrants	95	7.38	364,440,491	59.65
5% and above of issued warrants	3	0.23	237,112,173	38.81
TOTAL	1,288	100.00	610,936,417	100.00

DIRECTORS' WARRANTHOLDINGS

Name of directors	Direct	No. of warrants held		%
		%	Indirect	
1. Tan Sri Clement Hii Chii Kok	198,347,237	32.47	***168,677,911	27.61
2. Dato' Diong Tak Chong @ Tiong Tak Chong	70,290,301	11.51	***11,420,000	1.87
3. Chong Poh Yee	608,556	0.10		
4. Stella Lau Kah Wai	245,142	0.04	-	-
5. Tun Md Raus Bin Sharif	-	-	-	-
6. Dato' Seri (Dr.) Mohamed Azahari Bin Mohamed Kamil	-	-	-	-
7. Chong Ying Choy	-	-	-	-
8. Datuk Hew Lee Lam Sang	-	-	-	-
9. Chang Tuck Chee @ Philip Chang	-	-	-	-
10. Tong Lai Ling	-	-	-	-
11. Datin Adeline Hii Siew Ching	-	-	-	-

** Deemed interest by virtue of warrants held by EduEdge Equities Sdn Bhd, in which the Director deemed to have an interest.

*** Deemed interest by virtue of warrants held by I-Properties JTL Sdn Bhd, in which the Director deemed to have an interest.

Analysis of Warrantholdings

THIRTY LARGEST WARRANTHOLDERS

	Name of warrantholders	No. of warrants	%
1.	EduEdge Equities Sdn Bhd	168,677,911	27.61
2.	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (MGN-HCK0007M)	37,484,262	6.14
3.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Diong Tak Chong @ Tiong Tak Chong	30,950,000	5.07
4.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok	25,214,285	4.13
5.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (8119716)	24,019,678	3.93
6.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok	21,762,142	3.56
7.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (MY1723)	21,603,571	3.54
8.	Sinar Pavilion Sdn Bhd	20,000,000	3.27
9.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Diong Tak Chong @ Tiong Tak Chong (MF001)	17,500,000	2.86
10.	AmSec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok	16,981,408	2.78
11.	Symphony Diversified Sdn Bhd	16,781,071	2.75
12.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (Tan Sri)	15,821,750	2.59
13.	Generasi Panduan Sdn Bhd	14,075,802	2.30
14.	Cimsec Nominees (Tempatan) Sdn Bhd CIMB Bank for Hii Chii Kok @ Hii Chee Kok (PB)	13,642,857	2.23
15.	AmSec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – AmBank (M) Berhad for Diong Tak Chong @Tiong Tak Chong (SMART)	13,113,500	2.15
16.	Maybank Investment Bank Berhad IVT (10) ECD D1-H	10,844,516	1.78
17.	AmSec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hii Chii Kok @ Hii Chee Kok (MX50077)	10,157,142	1.66

Analysis of Warrantholdings

	Name of warrantholders	No. of warrants	%
18.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Bonus Tradisi Sdn Bhd (AB0010)	7,112,514	1.16
19.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rexter Capital Sdn Bhd	7,053,700	1.15
20.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for I-Properties JTL Sdn Bhd (MY4679)	7,000,000	1.15
21.	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rexter Capital Sdn Bhd (MGN-HCK0005M)	6,647,950	1.09
22.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Generasi Panduan Sdn Bhd (AG0016)	6,318,692	1.03
23.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Diong Tak Chong @ Tiong Tak Chong	5,848,801	0.96
24.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Symphony Diversified Sdn Bhd (AS0050)	5,502,350	0.90
25.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Basic Index Sdn Bhd (001)	4,995,585	0.82
26.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Harmoni Genting Sdn Bhd (AH0020)	4,784,221	0.78
27.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – Ambank (M) Berhad for Hii Chii Kok @ Hii Chee Kok (SMART)	4,660,142	0.76
28.	MBSB Investment Nominees (Tempatan) Sdn Bhd Pledged Securities Account for I-Properties JTL Sdn Bhd (MGN-IPJ0001M)	4,420,000	0.72
29.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Basic Index Sdn Bhd (7013904)	4,016,451	0.66
30.	CIMB Group Nominees (Tempatan) Sdn Bhd Principal Asset Management Berhad for Yayasan Mohd Noah (A/C2)	3,888,000	0.64

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fortieth Annual General Meeting (“40th AGM”) of SEG International Bhd (“SEGi” or “the Company”) will be held at Level 2, Right Wing, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on Thursday, 25 June 2026 at 10.30 a.m. for the following purposes: -

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 December 2025, together with the Reports of Directors and Auditors thereon. (Please refer to Note 3a)
2. To approve the payment of Directors’ fees and Benefits. (Ordinary Resolution 1)
3. To re-elect and elect the following Directors who retire pursuant to Clauses 87 and 95 of the Constitution of the Company: -

Retire pursuant to Clause 87

(a) Cheryl Chong Poh Yee (Ordinary Resolution 2)

(b) Stella Lau Kah Wai (Ordinary Resolution 3)

(c) Chong Ying Choy (Ordinary Resolution 4)

Retire pursuant to Clause 95

(d) Tun Md Raus Bin Sharif (Ordinary Resolution 5)
4. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company and authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following ordinary resolutions: -

5. Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

“**THAT** subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, regulations and guidelines, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, at any time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever, whether or not a shareholder of the Company, as the Directors may determine in their absolute discretion, deem fit, and is in the best interest of the Company and its shareholders, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued capital of the Company for the time being (“Proposed General Mandate”).

THAT, pursuant to Section 85 of the Act read together with Paragraph 7.08 of the MMLR of Bursa Securities and the Constitution of the Company, the existing shareholders of the Company do hereby waive their pre-emptive rights to be offered the new shares to be issued and allotted under the Proposed General Mandate, which rank equally with the existing issued shares in the Company.

Notice of Annual General Meeting

THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.”

(Ordinary Resolution 7)

6. **Proposed Renewal of Authority for the Purchase by SEGi of its Own Shares (“Proposed Share Buy-Back”)**

“**THAT**, subject to the Act (as may be amended, modified or re-enacted from time to time), the Constitution of the Company, the MMLR of Bursa Securities and any other relevant authorities, the Company be and is hereby authorised to purchase on the market of the Bursa Securities and hold such number of ordinary shares in SEGi (“SEGi Shares”) as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that:

- i. the total aggregate number of shares purchased or to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total issued share capital of the Company for the time being;
- ii. the maximum funds to be allocated by the Company for the shares buy-back shall not exceed the total retained profits of the Company at the time of the purchase(s). As at 31 December 2025, the Company’s retained profit based on the latest audited financial statements was recorded at RM908,000; and
- iii. upon the purchase by the Company of its own shares, the Directors shall have the absolute discretion to decide whether such shares purchased are to be cancelled and/or retained as treasury shares and subsequently distributed as dividends or resold on the market of the Bursa Securities or be cancelled or any combination thereof;

AND THAT the authority conferred by this resolution shall commence immediately upon the passing of this resolution and shall continue to be in force until: -

- i. the conclusion of the next AGM of the Company, at which time it will lapse unless renewed by an ordinary resolution passed by the shareholders of the Company in a general meeting;
- ii. the expiry of the period within which the next AGM of the Company 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 an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT the Directors be and are hereby authorised to act and to take all such steps to give full effect to the Proposed Share Buy-Back and do all such acts and things as they may deem necessary or expedient in the best interests of the Company.”

(Ordinary Resolution 8)

Notice of Annual General Meeting

7. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of A Revenue or Trading Nature ("Proposed Shareholders' Mandate")

"**THAT** subject to the provisions of the MMLR of Bursa Securities, approval be and is hereby given to SEGi and/or its subsidiaries ("SEGi Group") to enter into and give effect to the recurrent related party transactions of a revenue and/or trading nature with the related parties as set out in the Circular to Shareholders of SEGi dated 30 April 2026 ("Circular"), which are necessary for the day-to-day operations of SEGi Group within the ordinary course of business, at arm's length basis, and on normal commercial terms, which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT the authority for the Proposed Shareholders' Mandate shall continue to be in full force until:-

- (i) the conclusion of the next AGM, at which time it will lapse unless, by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Board of Directors be and is hereby authorised to sign and execute all documents, do all such things and acts as may be required to give effect to the Proposed Shareholders' Mandate with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by the relevant authorities, if any."

(Ordinary Resolution 9)

By Order of the Board

HEW LING SZE

(MAICSA 7010381)

(SSM PC No. 202008000754)

Secretary

Petaling Jaya, Selangor

30 April 2026

Notice of Annual General Meeting

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote in his stead. There shall be no restriction as to the qualification of the proxy. A member who is an exempt authorised nominee may appoint at least one proxy in respect of each securities account it holds.
2. The Form of Proxy must be deposited at the Registered Office of the Company at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, or emailed to corporate@segi.edu.my, not less than 48 hours before the time and date of the meeting or adjourned meeting, and in the case of a poll, it shall be deposited not less than 24 hours before the time appointed for the taking of the poll.
3. Explanatory notes

a. **Agenda item no. 1 on the Audited Financial Statement (“AFS”)**

The AFS is laid in accordance with Section 340(1)(a) of the Act for discussion only. They do not require shareholders' approval, and hence, this Agenda item is not put forward for voting.

b. **Agenda item no. 2 pertaining to Directors' Fees and Benefits**

The details of the Directors' remuneration, including the Directors' fees are disclosed in the CG Report 2025. In determining the fees payable to the Non-Executive Directors, the Board has taken into account their respective areas of responsibility and the level of risk involved. Shareholders' approval will be sought prior to any payment.

The Directors' benefits up to an amount of RM120,800, which include meeting allowances, are also payable to Non-Executive Directors. These benefits are calculated based on the estimated number of scheduled and/or special Board and Board Committee meetings, as well as the current number of Directors. A provisional sum is also included as a contingency for any potential future appointments to the Board.

c. **Agenda item no. 3 pertaining to Re-election and election of Directors**

For the re-election and election of Directors under Clauses 87 and 95 of the Company's Constitution, the Board, through its Nominating Committee (“NC”), assessed each candidate's eligibility based on the required mix of skills, experience, knowledge, expertise, and time commitment.

In February 2026, the NC, based on the assessments and evaluations set out in the Directors' Report Card, reviewed and recommended to the Board the proposed re-election and election of Directors in accordance with Clauses 87 and 95 of the Company's Constitution at the 40th AGM.

The Board, having considered the NC's recommendation, is satisfied that the Directors seeking re-election and election possess the calibre, relevant skills, and experience to continue contributing effectively. They have brought valuable insights and demonstrated commitment to the Group through active participation and dedicated time at meetings during the year under review. Accordingly, the Board supports their re-election and election.

The profiles of the Directors standing for re-election and election are set out in the Directors' Profile of the Annual Report 2025.

Notice of Annual General Meeting

d. **Ordinary Resolution 7 - Authority to issue shares pursuant to Sections 75 and 76 of the Act**

Ordinary Resolution 7 is to seek a renewal for the Proposed General Mandate. Pursuant to Section 85 of the Act, Paragraph 7.08 of the MMLR of Bursa Securities and the Constitution of the Company, the existing shareholders have pre-emptive rights to be offered the new shares to be issued and allotted under the Proposed General Mandate, which rank equally with the existing issued shares in the Company. The waiver of pre-emptive rights will allow the Directors of the Company to issue new shares of the Company, which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the Proposed General Mandate.

The Proposed General Mandate, once approved and renewed, will provide flexibility to the Company, and empower the Directors to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued share capital of the Company for the time being, for any possible fundraising activities, including but not limited to further placing of shares, to fund future investment project(s), working capital and/or acquisition(s).

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 39th AGM held on 30 May 2025, and hence, no proceeds were raised therefrom.

e. **Ordinary Resolution 8 - Proposed Renewal of Authority for the Proposed Share Buy-Back**

Ordinary Resolution 8, if passed, will empower the Directors to purchase SEGi shares through Bursa Securities up to an amount not exceeding ten per cent (10%) of the issued share capital of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Detailed information on the Proposed Share Buy-Back is set out in the Statement to Shareholders dated 30 April 2026.

f. **Ordinary Resolution 9 - Proposed Renewal of Shareholders' Mandate**

Ordinary Resolution 9, if passed, will give authority to the Company and/or its subsidiary companies a mandate to enter into recurrent related party transactions of a revenue or trading nature with the Related Parties in compliance with the MMLR of Bursa Securities. The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Further details are set out in the Circular to Shareholders dated 30 April 2026, circulated together with this Annual Report

STATEMENT ACCOMPANYING NOTICE OF AGM

1. **Details of individual who is standing for election as Director (excluding Directors standing for re-election)**

The profile of the Director standing for election is set out in the Directors' Profile of the Annual Report 2025.

2. **General mandate for issue of securities in accordance with Paragraph 6.03(3) of the MMLR of Bursa Securities ("Proposed General Mandate")**

The Company will seek shareholders' approval at the 40th AGM for the Proposed General Mandate. Please refer to Ordinary Resolution 7 as set out in the Notice of 40th AGM for details.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend and vote at the Company's 40th AGM and/or any adjournment thereof, a shareholder of the Company consents to the processing of such personal data by the Company (or its agents) for purposes of administration of the 40th AGM, and to comply with applicable laws, listing rule, regulations and/or guidelines. The shareholder further agrees that he/she will indemnify the Company against any penalties, liabilities, claims, demands, losses and damages arising from any breach of warranty by the shareholder.



SEG
International
Bhd

Form of Proxy

Company No. 198501013542 (145998-U)

I/We, _____

NRIC/Passport/Company No.: _____ Mobile Phone No.: _____

Address: _____

being a member/members of SEG International Bhd, hereby appoint: -

1) Name of Proxy _____ NRIC/Passport No.: _____

Mobile Phone No.: _____ Number of Shares Represented: _____

Address: _____

2) Name of Proxy _____ NRIC/Passport No.: _____

Mobile Phone No.: _____ Number of Shares Represented: _____

Address: _____

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the Fortieth Annual General Meeting of the Company to be held at Level 2, Right Wing, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on Thursday, 25 June 2026 at 10.30 a.m.

Please indicate with an "X" in the appropriate space(s) provided below how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

ORDINARY RESOLUTIONS		FOR	AGAINST
1.	Approval of the payment of Directors' fees and Benefits.		
2.	Re-election of Cheryl Chong Poh Yee in accordance with the Constitution of the Company.		
3.	Re-election of Stella Lau Kah Wai in accordance with the Constitution of the Company.		
4.	Re-election of Chong Ying Choy in accordance with the Constitution of the Company.		
5.	Election of Tun Md Raus Bin Sharif in accordance with the Constitution of the Company.		
6.	Re-appointment of Messrs. Ernst & Young PLT as Auditors and to authorise the Directors to fix their remuneration.		
7.	Authority pursuant to Sections 75 and 76 of the Companies Act 2016 for Directors to issue shares.		
8.	Proposed Renewal of Authority for the Proposed Share Buy-Back.		
9.	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions.		

Dated this _____ day of _____ 2026

Number of shares held _____

Signature of member(s) _____

CDS Account No.		Email Address	
-----------------	--	---------------	--

Notes:

- If you wish to appoint other person(s) to be your proxy, delete the words "the Chairman of the meeting" and insert the name(s) and address(es) of the person(s) desired in the space so provided.
- If there is no indication as to how you wish your vote(s) to be cast, the proxy will vote or abstain from voting at his/her discretion.
- A proxy may but need not be a member of the Company and there is no restriction as to the qualification of the proxy.
- A member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting. Where two proxies are appointed, the proportions of shareholdings to be represented by each proxy must be specified in order for the appointments to be valid.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its Attorney.
- All Forms of Proxy must be duly executed and deposited at the Registered Office of the Company at 6th Floor, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, or emailed to corporate@segi.edu.my, not less than 48 hours before the time for holding the Meeting or adjourned meeting, and in the case of a poll, it shall be deposited not less than 24 hours before the time appointed for the taking of the poll.

please fold along this line (1)

AFFIX
STAMP

SEG International Bhd

Registration No. 198501013542 (145998-U)

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

please fold along this line (2)



SEG
International
Bhd

SEGi EDUCATION GROUP

SEGi UNIVERSITY & COLLEGES

SEGi University

No. 9, Jalan Teknologi
Taman Sains Selangor
Kota Damansara, PJU 5
47810 Petaling Jaya
Selangor Darul Ehsan

Tel: +603 6145 2777
Fax: +603 6145 1666
Email: infokd@segi.edu.my

SEGi College Kota Damansara

No. B2-01, Block 2 SEGi Tower
Jalan Teknologi 2/1D
Kota Damansara, PJU 5
47810 Petaling Jaya
Selangor Darul Ehsan

Tel: +603 6145 5888
Fax: +603 6145 5999
Email: infokd@segi.edu.my

SEGi College Kuala Lumpur

Bangunan SEGi
33-35, Jalan Hang Lekiu
50100 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

Tel: +603 2070 2078
Fax: +603 2034 2759
Email: infokl@segi.edu.my

SEGi College Subang Jaya

Menara A, Edumetro
Persiaran Subang Permai
USJ 1, 47500 Subang Jaya
Selangor Darul Ehsan

Tel: +603 8605 3888
Fax: +603 8605 3999
Email: infosj@segi.edu.my

SEGi College Penang

Wisma Green Hall, 43 Green Hall
10200 Pulau Pinang

Tel: +604 263 3888
Email: infopg@segi.edu.my

SEGi College Sarawak

211, Jalan Bukit Mata Kuching
93100 Kuching, Sarawak

Tel: +608 225 2566
Fax: +608 223 1355
Email: infoawk@segi.edu.my

SEGi GROUP OF TRAINING CENTRES

FutureEdge College

No. B2-01, GF. 01, Level 9, Level 13A
Jalan Teknologi 2/1D
Kota Damansara, PJU 5
47810 Petaling Jaya, Selangor

Tel: +603 6145 5888
Fax: +603 6145 5999

FutureEdge College Kuala Lumpur

Tingkat Bawah, 1 & 2,
Persatuan Hokkien Selangor
Jalan Hang Lekiu,
50100 Kuala Lumpur

Tel: +603 2070 2078
Email: registration.kl@futureedge.edu.my

INTERNATIONAL SCHOOLS

Peninsula International School Australia (PISA), Setia Alam

No. 1, Jalan Setia Murni U13/51
Setia Alam
40100 Shah Alam
Selangor Darul Ehsan

Tel: +603 5033 8000
Phone: +6011 3975 0890
Email: enquiry@peninsula.edu.my

Imperial International School, Ipoh

No. 1, Jalan Kledang Bestari 2
Kledang Bestari
31450 Ipoh, Perak

Tel: +605 237 5188
Email: enquiry@imperial.edu.my

PRIVATE SCHOOL

Peninsula Private School, Setia Alam

No. 1, Jalan Setia Murni U13/51
Setia Alam
40100 Shah Alam
Selangor Darul Ehsan

Phone: +6011 3783 2390
Email: ppsadmissions@peninsula.edu.my

URBAN HEALTHCARE GROUP

Wong Yiu Nam TCM Medical Centre

Lot 2-11B, Pearl Shopping Gallery
Jalan Klang Lama, Batu 5
58000 Kuala Lumpur

Tel: +603 7972 1199
Phone: +6012 667 7207
Email: enquiry@wongyiunam.my

No. 21-G, Jalan SS2/67
47300 Petaling Jaya
Selangor Darul Ehsan

Tel: +603 7876 7327
Phone: +6012 227 7980
Email: enquiry@wongyiunam.my

URBAN Dental Clinic

Lot L1-17 & 18, First Floor
Damansara City Mall (DC Mall)
No. 6, Jalan Damansara
Bukit Damansara KL
50490 Kuala Lumpur

Phone: +6012 994 1668
Email: enquiries@urbandental.com.my



SEG
International
Bhd

segi.edu.my

No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan

Tel : +603 6287 3777 Fax : +603 6145 2679