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

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.

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 Jamalullail
Chancellor

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

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

Tun Md Raus Bin Sharif
Chairman

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.

FINANCIAL PERFORMANCE

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

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.

Financial Highlights

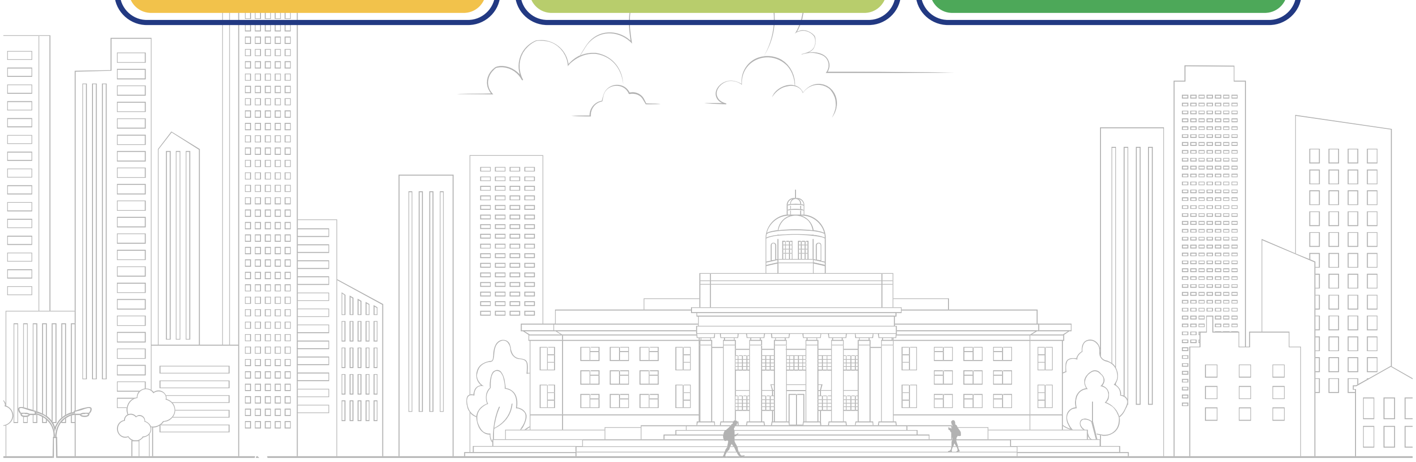
GROUP FIVE YEARS FINANCIAL SUMMARY

	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



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 leaning 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.