

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the Thirty-Fourth Annual General Meeting of SEG International Bhd ("SEGi" or "the Company") will be held at R2.6, Level 2, Right Wing, SEGi University, No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 23 September 2020 at 10.30 a.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the year ended 31 December 2019 together with the Reports of Directors and Auditors thereon. **(Please refer to Note 1)**
- To approve the payment of Directors' fees for the year ended 31 December 2019. **(Ordinary Resolution 1)**
- To re-elect the following Directors who retire pursuant to Clause 87 of the Constitution of the Company:-
(a) Tan Sri Clement Hii Chii Kok **(Ordinary Resolution 2)**
(b) Dato' Amos Siew Boon Yeong **(Ordinary Resolution 3)**
(c) Dato Goh Leng Chua **(Ordinary Resolution 4)**
- To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company and authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

- 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 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 shares in the Company, at any time and upon such terms and conditions and 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 is in the best interest of the Company and its shareholders, and subject further to such terms and conditions as the Directors in their absolute discretion may deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution in any one financial year does not exceed twenty percent (20%) of the issued capital of the Company for the time being and 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 continue in force until 31 December 2021." **(Ordinary Resolution 6)**

- Proposed Renewal of Authority for the Purchase by SEG International Bhd ("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 Main Market Listing Requirements 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/or 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 in the interest of the Company provided that:

- 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;
- the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the total retained profits of the Company, at the time of the purchase(s). As at 31 December 2019, the Company's retained profits based on the latest audited financial statements were recorded at RM669,000, and based on the latest management financial statements as at 31 March 2020, the Company's retained profits were RM963,951; and
- 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:-

- 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;
- 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
- 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 7)**

- Continuing in Office as Independent Non-Executive Directors**

(a) "THAT approval be and is hereby given to Tan Sri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company." **(Ordinary Resolution 8)**

(b) "THAT approval be and is hereby given to Dato' Amos Siew Boon Yeong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company." **(Ordinary Resolution 9)**

(c) "THAT approval be and is hereby given to Dato Goh Leng Chua, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company." **(Ordinary Resolution 10)**

- To consider any other business of which due notice shall have been given.

By Order of the Board
CHONG POH YEE (MIA 7620)
HEW LING SZE (MAICSA 7010381)
Secretaries

Petaling Jaya, Selangor
30 June 2020

NOTES:

- The Agenda Item No. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

- 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.

- 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 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.

- The details of the Directors' remuneration, including the Directors' fees, are set out in the CG Report. In determining the fees payable to the Non-Executive Directors, the Board considered the areas of responsibilities and risk involved for each Non-Executive Director. Shareholders' approval will be sought prior to the payment.

- Explanatory notes on Special Business

a. **Ordinary Resolution 6 - Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**
The proposed Ordinary Resolution 6, if passed, will give authority to the Directors of the Company to issue ordinary shares in the Company up to an aggregate amount of not exceeding twenty percent (20%) of the issued share capital of the Company for such purposes, and to such person or persons whomsoever, whether or not a shareholder of the Company, as the Directors consider would be in the best interest of the Company and its shareholders. This authority, once approved, may be utilised by the Company to issue new securities until 31 December 2021.

The general mandate, once approved and renewed, will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding 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 Thirty-Third AGM held on 12 June 2019 and hence no proceeds were raised therefrom.

b. **Ordinary Resolution 7 - Proposed Renewal of Authority for the Proposed Share Buy-Back**

The proposed Ordinary Resolution 7, if passed, will empower the Directors to purchase SEGi shares through Bursa Securities up to an amount not exceeding ten percent (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 June 2020.

c. **Ordinary Resolutions 8, 9 and 10 - Continuing in Office as Independent Directors**

The proposed Ordinary Resolutions 8, 9 and 10 relate to the approval by shareholders for Tan Sri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas, Dato' Amos Siew Boon Yeong and Dato Goh Leng Chua to continue in office as Independent Directors. Following an assessment and recommendation by the Nominating Committee, the Board recommended that the approval of the shareholders be sought for:

- Tan Sri Megat Najmuddin Bin Dato' Seri Dr. Haji Megat Khas and Dato' Amos Siew Boon Yeong who have served as Independent Directors for a cumulative term of more than twelve years, through a two-tier voting process, for their continuing in office as Independent Non-Executive Directors; and
- Dato Goh Leng Chua who has served as Independent Director for a cumulative term of more than nine years, for his continuing in office as Independent Non-Executive Director;

based on the following justifications:

- They have met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and are therefore deemed able to give independent opinions to the Board;
- Being Directors for more than nine years have given them added advantages to contribute positively during deliberations/discussions at meetings as they are familiar with the operations of the Company and possess in depth knowledge of the Company's operations;
- They have contributed sufficient time and exercised due care during their tenure as Independent Directors;
- They have discharged their professional duties in good faith and also in the best interest of the Company and shareholders;
- They have vigilantly safeguarded the interests of the minority shareholders of the Company;
- They have the caliber, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
- They actively participated in the Board deliberations and have never compromised on their independent judgement.

- Details of the Directors who are standing for re-election at this Annual General Meeting as required under Appendix 8A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are set out on pages 6 to 13 - Profile of the Board of Directors in this Annual Report.