



GLOBAL TIMBER CONFERENCE 2016

📅 19 – 21 SEPTEMBER 2016

📍 PULLMAN BANGSAR, KUALA LUMPUR, MALAYSIA

FOREST CERTIFICATION TROPICAL TIMBER PARTICLEBOARD
CARVING & HANDICRAFT GREEN PRODUCTS FURNITURE DESIGN & BRANDING
ADVANCED WOOD PROCESSING
WOODEN FURNITURES BUILDERS JOINERY & CARPENTRY INDUSTRIALIZED BUILDING SYSTEM ECO-LABEL FIBER & BIOCOMPOSITE
DOORS & FRAMES SOFTWOOD PANELS VENEER BAMBOO & CANE GLULAM
HARDWOOD CROSS LAMINATED TIMBER MEDIUM DENSITY FIBERBOARD SUSTAINABLE FOREST MANAGEMENT
FSC MOULDINGS PLANTATION TIMBER CONSTRUCTION & BUILDINGS FSC ORCHARD TIMBER GREEN PRODUCTS FSC
ADVANCED WOOD PROCESSING LANDSCAPE TIMBER ECO-MATERIALS LOGS BUILDERS JOINERY & CARPENTRY WOODEN FURNITURES RECYCLABILITY
TEMPERATE WOODS HARDWOOD TIMBER OUTLOOK OWN BRAND MANUFACTURING INDUSTRIALIZED BUILDING SYSTEM
ECO-LABEL WOODEN FURNITURES PARTICLEBOARD ADVANCED TECHNOLOGIES
ADVANCED WOOD PROCESSING ENGINEERED WOOD PRODUCTS INDUSTRIALIZED BUILDING SYSTEM
VALUE ADDED MANUFACTURING RESEARCH & DEVELOPMENT BUILDERS JOINERY & CARPENTRY
FOREST CERTIFICATION MEDIUM DENSITY FIBERBOARD ENGINEERED WOOD PRODUCTS
OWN BRAND MANUFACTURING NATURAL TIMBER LAMINATED STRAND TIMBER GREEN PRODUCTS MOULDINGS
FUNDING & INCENTIVES GLULAM SAWNTIMBER CERTIFIED TIMBER PRODUCTS PEFC LOGS
TIMBER INDUSTRY PANELS
WOOD FINISHING TECHNOLOGY HUMAN CAPITAL DEVELOPMENT MOULDINGS LAMINATED VENEER LUMBER
ADVANCED WOOD PROCESSING ENGINEERED WOOD PRODUCTS SUSTAINABLE TIMBER
ECO-MATERIALS GLULAM ORCHARD TIMBER ADVANCED WOOD PROCESSING FURNITURE DESIGN & BRANDING
WOODEN FURNITURES CARVING & HANDICRAFT TROPICAL TIMBER FURNITURE DESIGN & BRANDING
PEFC LAMINATED VENEER LUMBER PARTICLEBOARD BUILDERS JOINERY & CARPENTRY RAILWAY SLEEPERS
BUILDERS JOINERY & CARPENTRY PLANTATION TIMBER HARDWOOD ORIGINAL DESIGN MANUFACTURER
MASS TIMBER CONSTRUCTION WALLING & FLOORING
PARTICLEBOARD RECYCLABILITY FUNDING & INCENTIVES
SUSTAINABLE TIMBER MEDIUM DENSITY FIBERBOARD
WOOD FINISHING TECHNOLOGY LOGS LANDSCAPE TIMBER

“ HARNESSING SUSTAINABLE GLOBAL GROWTH ”

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OVERVIEW

HARNESSING SUSTAINABLE GLOBAL GROWTH

Timber industry is one of the most important commodities to the world's economy. In 2015, the total export of Timber and Timber products contributed approximately 0.28% of the total global GDP. In Asia – home to well-known high quality tropical timbers, the total export of Timber and Timber Products for 2015 amount to USD75.53 billion. The industry is expecting an immense growth at a compound annual growth rate of 34% until 2030.

In ensuring an equitable and sustainable growth, the timber and timber products stakeholders will have to mitigate variety of issues and challenges. Issues such as the slowdown of global GDP and fall of oil prices that are expected to impact the export markets by 35%; the regional commitments to COP21 in increasing forest areas to capture GHGs and speeding up clean technologies and material development; challenges in adopting timber as sustainable raw materials; issues with the shrinking skilled human capital coupled with the increasing labour costs for timber producing countries; shifting towards value-addition in the timber supply chain by adopting advanced technologies to increase productivity and enhance product diversifications in the downstream sector; and the competitions from alternative raw materials for both the furniture and building industries.

The Global Timber Conference 2016 is designed to bring together 400 odd regional policy makers, experts and captains of the industry from over 25 countries on an annual basis, to get updated on the global timber outlook, demand and supply potentials; discuss on timber products certifications and sustainable forest strategies; adoption of innovation & technology for higher value addition in advanced materials; next wave in the wooden furniture industry; and timber as the game changer in the construction and building sector.



YBHG. DATUK DR. JALALUDDIN HARUN
DIRECTOR GENERAL
MALAYSIAN TIMBER INDUSTRY BOARD



On behalf of the Malaysian Timber Industry Board (MTIB), I would like to extend my congratulations to Confexhub Sdn. Bhd. for organising the first Global Timber Conference 2016 with the theme 'Harnessing Sustainable Global Growth'.

The three-days conference will feature renowned speakers at their respective fields from all over the world and the topics cover a full spectrum of the timber industry from the primary products to high value added products such as Builders' Joinery and Carpentry (BJC), mouldings, furniture and engineered timber products.

I envisage that the conference will be an excellent platform for participants to exchange ideas, opinions and challenges on the global outlook of the timber sector as well as to provide an insight on information related to sustainable forest management; global supply chain, standards and certification; new products development, innovation and technology; and marketing, design and branding.

I hope that the conference will benefit all relevant stakeholders as well as to foster and strengthen networking among them.

I also wish to express my heartiest thanks to the Ministry of Plantation Industries (MPIC) for the continuous support and to all those who have contributed in one way or another in making this conference a success.

I am confident that the inaugural Global Timber Conference will become an annual get-to-together event in the future for the timber industry and relevant players globally and wish the conference a success.

Endorsed by:



Asia Pacific Association of Forestry Research Institutions (APAFRI)



Forest Research Institute Malaysia



Indonesian Rubber Research Institute



Kuala Lumpur and Selangor Furniture Industry Association (KLSFIA)



Malaysian Furniture Promotion Council



Malaysian Wood Moulding & Joinery Council



Persatuan Pengusaha Kayu-Kayan dan Perabot BumiPutra Malaysia (PEKA)



The Timber Exporters' Association of Malaysia

Media Partners:

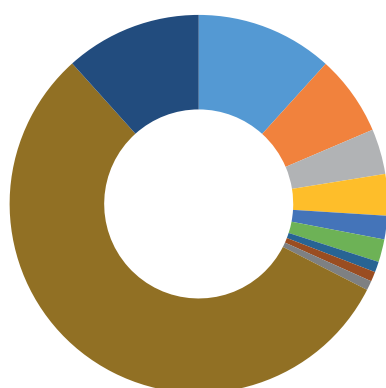


CHINA GO ABROAD
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中国与世界的桥梁于此



MARKET UPDATES

ASIA: EXPORT OF TIMBER & TIMBER PRODUCTS, 2015



■ Plywood, USD8,852 mil, 12%	■ Veneer, USD687 mil, 1%
■ Builders' Joinery & Carpentry, USD5,183 mil, 7%	■ Particle board, USD629 mil, 1%
■ Sawntimber, USD2,925 mil, 4%	■ Wooden frames, USD609 mil, 1%
■ Fibreboard, USD2,675 mil, 3%	■ Furniture, USD42,162 mil, 56%
■ Logs, USD1,520 mil, 2%	■ Others*, USD8,811 mil, 11%
■ Mouldings, USD1,473 mil, 2%	

TOTAL: USD 75.53 billion

Value: USD'000

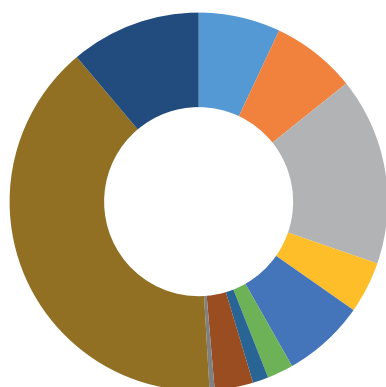
Product	2015
Plywood	8,851,894
Builders' Joinery & Carpentry	5,183,280
Sawntimber	2,924,800
Fibreboard	2,674,777
Logs	1,519,883
Mouldings	1,472,812

Product	2015
Veneer	686,614
Particle board	629,282
Wooden frames	608,823
Furniture	42,161,786
Others*	8,811,208
Total	75,525,159

Others* consist of 12 products

Source: UN- Comtrade

WORLD: EXPORT OF TIMBER & TIMBER PRODUCTS, 2015



■ Plywood, USD14,529 mil, 7%	■ Veneer, USD2,784 mil, 1%
■ Builders' Joinery & Carpentry, USD15,061 mil, 7%	■ Particle board, USD6,829 mil, 3%
■ Sawntimber, USD33,313 mil, 16%	■ Wooden frames, USD913 mil, 1%
■ Fibreboard, USD9,166 mil, 5%	■ Furniture, USD 82,551 mil, 40%
■ Logs, USD14,642 mil, 7%	■ Others*, USD23,138 mil, 11%
■ Mouldings, USD4,648 mil, 2%	

TOTAL: USD207.57 billion

Value: USD'000

Product	2015
Plywood	14,528,802
Builders' Joinery & Carpentry	15,060,629
Sawntimber	33,313,039
Fibreboard	9,165,888
Logs	14,641,977
Mouldings	4,648,386

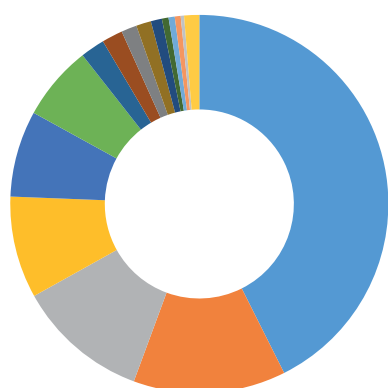
Product	2015
Veneer	2,783,622
Particle board	6,829,416
Wooden frames	913,244
Furniture	82,550,721
Others*	23,138,073
Total	207,573,797

Others* consist of 12 products

Source: UN- Comtrade

MARKET UPDATES

ASIA: EXPORT OF TIMBER BY MAJOR DESTINATION, 2015



China, USD14,211 mil, 43%	Myanmar, USD442 mil, 1%
Indonesia, USD4,349 mil, 13%	India, USD426 mil, 1%
Malaysia, USD3,764 mil, 11%	Hong Kong, USD317 mil, 1%
Philippines, USD2,907 mil, 9%	Japan, USD189 mil, 1%
Viet Nam, USD2,461 mil, 7%	UAE, USD177 mil, 1%
Thailand, USD2,136 mil, 6%	Taipei, USD169 mil, 1%
Turkey, USD693 mil, 2%	Singapore, USD95 mil, 0.3%
Lao PDR, USD596 mil, 2%	Others*, USD430 mil, 1%

TOTAL: USD33.36 Billion

Value: USD'000

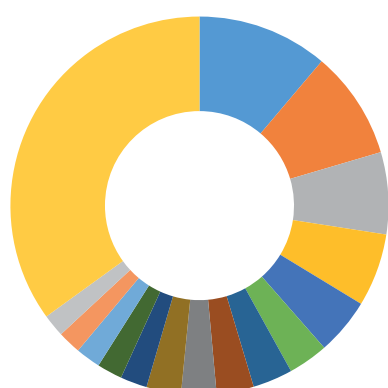
Rank	Exporter Country	2015
	ASIA	33,363,437
1	China	14,211,189
2	Indonesia	4,349,143
3	Malaysia	3,764,314
4	Philippines	2,907,309
5	Viet Nam	2,461,323
6	Thailand	2,135,530
7	Turkey	693,126
8	Lao People's Democratic Republic	595,581

Rank	Exporter Country	2015
9	Myanmar	442,321
10	India	425,890
11	Hong Kong	317,396
12	Japan	189,483
13	United Arab Emirates	176,998
14	Taipei, Chinese	168,561
15	Singapore	95,305
	Others*	429,968

Others* consist of 35 countries

Source: UN- Comtrade

WORLD: EXPORT OF TIMBER BY MAJOR DESTINATION, 2015



China, USD14,211 mil, 11%	Sweden, USD3,828 mil, 3%
Canada, USD11,762 mil, 9%	Malaysia, USD3,764 mil, 3%
US, USD8,913 mil, 7%	Philippines, USD2,907 mil, 2%
Germany, USD7,939 mil, 6%	Finland, USD2,745 mil, 2%
Russian Federation, USD6,152 mil, 5%	France, USD2,710 mil, 2%
Indonesia, USD4,349 mil, 3%	Belgium, USD2,522 mil, 2%
Austria, USD4,336 mil, 3%	Viet Nam, USD2,461 mil, 2%
Poland, USD4,044 mil, 3%	Others*, USD44,451 mil, 35%

TOTAL: USD127.10 billion

Value: USD'000

Rank	Exporter Country	2015
	World	127,095,750
1	China	14,211,189
2	Canada	14,211,189
3	US	8,912,664
4	Germany	7,939,080
5	Russian Federation	6,151,899
6	Indonesia	4,349,143
7	Austria	4,336,194
8	Poland	4,043,958

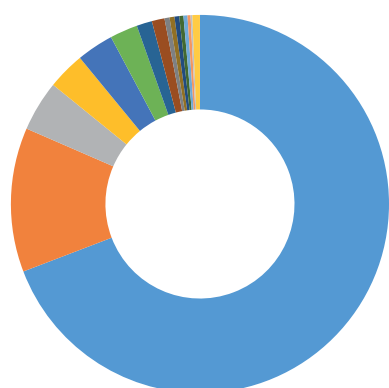
Rank	Exporter Country	2015
9	Sweden	3,828,051
10	Malaysia	3,764,314
11	Philippines	2,907,309
12	Finland	2,745,099
13	France	2,710,352
14	Belgium	2,521,754
15	Viet Nam	2,461,323
	Others*	44,450,957

Others* consist of 201 countries

Source: UN- Comtrade

MARKET UPDATES

ASIA: EXPORT OF FURNITURE BY MAJOR DESTINATION, 2015



China, USD29,172 mil, 69.2%	Hong Kong, USD182 mil, 0.4%
Viet Nam, USD5,200 mil, 12.3%	Philippines, USD177 mil, 0.4%
Malaysia, USD1,824 mil, 4.3%	South Korea, USD172 mil, 0.4%
Turkey, USD1,352 mil, 3.2%	UAE, USD150 mil, 0.4%
Indonesia, USD1,327 mil, 3.1%	Singapore, USD144 mil, 0.3%
Taipei, USD1,002 mil, 2.4%	Israel, USD109 mil, 0.3%
India, USD557 mil, 1.3%	Japan, USD64 mil, 0.2%
Thailand, USD459 mil, 1.1%	Others*, USD271 mil, 0.6%

TOTAL: USD42.16 billion

Value: USD'000

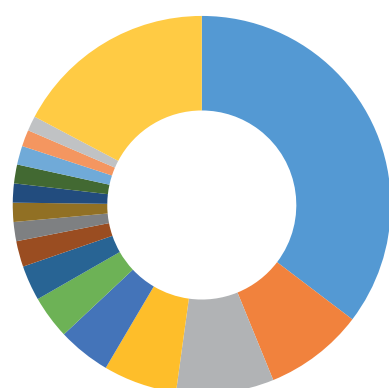
Rank	Exporter Country	2015
	ASIA	42,161,786
1	China	29,171,533
2	Viet Nam	5,199,866
3	Malaysia	1,823,915
4	Turkey	1,351,612
5	Indonesia	1,327,444
6	Taipei, Chinese	1,002,702
7	India	557,310
8	Thailand	458,650

Rank	Exporter Country	2015
9	Hong Kong	182,471
10	Philippines	176,962
11	Korea, Republic of	171,802
12	UAE	149,524
13	Singapore	143,699
14	Israel	109,428
15	Japan	63,946
	Others*	270,922

Others* consist of 34 countries

Source: UN- Comtrade

WORLD: EXPORT OF FURNITURE BY MAJOR DESTINATION, 2015



China, USD29,172 mil, 35%	Turkey, USD1,352 mil, 2%
Italy, USD7,013 mil, 8%	Sweden, USD1,350 mil, 2%
Germany, USD6,893 mil, 8%	Denmark, USD1,343 mil, 2%
Viet Nam, USD5,200 mil, 6%	Spain, USD1,332 mil, 2%
Poland, USD3,738 mil, 5%	Indonesia, USD1,327 mil, 2%
US, USD3,058 mil, 4%	France, USD1,166 mil, 1%
Canada, USD2,479 mil, 3%	Lithuania, USD1,051 mil, 1%
Malaysia, USD1,824 mil, 2%	Others*, USD14,253 mil, 17%

TOTAL: USD82.55 Billion

Value: USD'000

Rank	Exporter Country	2015
	World	82,550,721
1	China	29,171,533
2	Italy	7,012,611
3	Germany	6,893,022
4	Viet Nam	5,199,866
5	Poland	3,738,236
6	US	3,058,458
7	Canada	2,478,777
8	Malaysia	1,823,915

Rank	Exporter Country	2015
9	Turkey	1,351,612
10	Sweden	1,349,770
11	Denmark	1,343,383
12	Spain	1,331,541
13	Indonesia	1,327,444
14	France	1,166,079
15	Lithuania	1,051,351
	Others*	14,253,123

Others* consist of 203 countries

Source: UN- Comtrade

PROGRAM

DAY ONE: 19 SEPTEMBER 2016, MONDAY

STUDY TOUR

DAY TWO: 20 SEPTEMBER 2016, TUESDAY

7:30AM **GTC 2016 Registration Begins**
Venue: Foyer of Pullman Ballroom 2, Pullman Kuala Lumpur Bangsar

8:30AM **Delegates Take Their Seats at Ballroom**
Venue: Pullman Ballroom 2, Pullman Kuala Lumpur Bangsar

8:30AM Arrival of Distinguished Guests

8:30AM **Arrival of Guest of Honor**

OPENING CEREMONY

9:00AM **INTRODUCTORY REMARKS**
Datuk Dr. Abdul Aziz S.A. Kadir, Chairman, Confexhub Group

9:10AM **OPENING ADDRESS AND LAUNCH OF GTC2016**
Y.B. Datuk Seri Mah Siew Keong, Minister, Ministry of Plantation Industries and Commodities

9:30AM Networking & Refreshments Break

PLENARY SESSION

10:00AM **Plenary Address 1: Asia's Current Status and Development in Tropical Timber Industry**

10:30AM **Plenary Address 2: Overcoming Ecological Challenges in the Timber Industry**

SESSION ONE: GLOBAL OUTLOOK IN TIMBER: DEMAND, SUPPLY AND MARKET PROSPECTS

11:00AM **Paper 1: Global Demand and Supply Outlook of Timber: Trends and Prospects**

11:25AM **Paper 2: Asia's Furniture Industry Outlook: Status and Opportunities**

11:50AM **Paper 3: Timber's Role in Building and Construction Sector in Asia: Trends and Opportunities**

12:15PM Open Forum: Comments, Questions and Answers

12:30PM Luncheon for Guest Speakers and Delegates

SESSION TWO: SUSTAINABLE NATURAL AND PLANTATION TIMBERS MANAGEMENT: A WAY FORWARD IN MEETING THE GLOBAL DEMAND

1:30PM **Paper 4: FSC Principles and Criteria on Sustainable Forest Management**

1:55PM **Paper 5: South-East-Asia Policy on a Balanced Exploitation of Natural and Plantation Timbers Industry**

2:20PM **Paper 6: Species Selection and Good Silvicultural Practices - The Way Forward For Plantation Timber Supply in Asia**

2:45PM Open Forum: Comments, Questions and Answers

3:00PM Networking & Refreshment Break

SESSION THREE: GLOBAL SUPPLY CHAINS, STANDARDS AND CERTIFICATIONS FOR THE TIMBER INDUSTRY

3:30PM **Paper 7: PEFC's Role in Forest Certification and Eco-Labeling in ASEAN: Status, Challenges and Directions**

3:55PM **Paper 8: Indonesia's Policy Reforms on Timber Industry Certification: Status and Updates**

4:20PM **Paper 9: Certification of Malaysian Timber and Timber Products in Meeting Global Requirements**

4:45PM **Paper 10: Vietnam's Approaches in Meeting EU Timber Certification and Timber Product Eco-Labeling**

5:10PM **Paper 11: Assuring sustainability of Timber Industry, Introduction to Forest and Biomass Certification**

5:35AM Open Forum: Comments, Questions and Answers

5:50PM CONFERENCE DAY 1 ENDS

PROGRAM

DAY THREE: 21 SEPTEMBER 2016, WEDNESDAY

SESSION FOUR: ADVANCED MATERIALS FOR NEW PRODUCT DEVELOPMENT: IDEAS, TECHNOLOGIES AND MARKETABILITY

9:00AM	Paper 12: Mass Timber as Seismic Resilience and Fire Resistance Materials for High-Rise Buildings: Science, Technology and Innovation Breakthroughs
9:25AM	Paper 13: Bamboo as an Advanced Raw Material: Applications and Feasibility
9:50AM	Paper 14: Waste to Alternative Raw Materials as Wood-Based Applications
10:15AM	Open Forum: Comments, Questions and Answers
10:30AM	Networking & Refreshments Break

SESSION FIVE: TIMBER AS THE GAME CHANGER IN THE BUILDING SECTOR: INNOVATION, TECHNOLOGY AND SUSTAINABILITY

11:00AM	Paper 15: Timber Technology for High Rise Buildings Construction in Advanced Countries
11:25AM	Paper 16: Meeting the Fire Safety Requirements of High Rise Timber Buildings
11:40AM	Paper 17: Innovation in Engineered Timber Products, Glued Laminated Timber and Laminated Veneer Lumber
12:05PM	Paper 18: Timber as Green Material in the Construction Industry
12:30PM	Open Forum: Comments, Questions and Answers
12:45PM	Luncheon for Guest Speakers and Delegates

SESSION SIX: INSIGHTS ON THE FUTURE OF FURNITURE INDUSTRY

1:30PM	Paper 19: Design & Branding Essentials in Creating Demand for Timber Furniture
1:55PM	Paper 20: Balancing Quality, Cost and Pricing for the Timber Furniture Industry
2:20PM	Paper 21: Advancement in Rubberwood Furniture
2:45PM	Paper 22: Human Capital Development in the Wood-based Industry in Malaysia
3:10PM	Open Forum: Comments, Questions and Answers
3:25PM	Networking & Refreshment Break
3:55PM	GLOBAL TIMBER LEADERS FORUM: PRODUCT PRODUCER PARTNERSHIP INITIATIVE FOR A SUSTAINABLE TIMBER SECTOR
4:50PM	CLOSING ADDRESS YBhg. Datuk Dr. Jalaluddin Harun, Director-General, Malaysian Timber Industry Board
5:00PM	GLOBAL TIMBER CONFERENCE 2016 ENDS

*Invited and awaiting confirmation

**This Program is subjected to change and for updated program, please logon to www.globaltimberconference.com
Program @ 24 August 2016

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INCREASE YOUR ORGANISATION'S VISIBILITY WITH KEY DECISION MAKERS BEFORE, DURING AND AFTER THE EVENT.

	Titanium	Platinum	Gold	Silver	Cocktail	Luncheon	Refreshment	Conference Speaker	Conference Session	Conference Bag	Conference Kit	Lanyard
Logo on Collateral	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Logo on A&P Material	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Logo on Backdrop & Signage	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Booth	12 sqm	6 sqm	6 sqm	6 sqm								
Bag insertion	✓	✓										
Token by GOH	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Special Recognition from Podium					✓	✓	✓	✓	✓		✓	
Conference Pass	5	3	2	2	2	2				2		
Exhibitor Pass	2	2										
Speaking Slot	✓	✓			✓			✓	✓			
Ad in Program Book	✓	✓	✓		✓					✓	✓	
Logo on Website	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Logo & Profile in Program Book	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Web banner on www.confexhub.com	✓	✓	✓		✓							
Closed-door Meeting with GOH	✓	✓	✓		✓					✓	✓	
B2B Meetings	5	5	5	5	5	5	5	5	5	5	5	5

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GTC 2016 REGISTRATION FORM



Title Mr. Mrs. Ms. Dr. Others (specify) : _____

Name (as per passport) _____

Email (for correspondence purposes) _____

Passport No. _____ Date of Issue DD / MM / YY YY

Country of Issue _____ Expiry Date DD / MM / YY YY

Job Title _____

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*(Please include country and area code)

Conference Fee per Delegate	Non-strategic Partner Members		Strategic Partner Members	
	1-2 Delegates	3 Delegates & Above	1-2 Delegates	3 Delegates & Above
Early Bird Rate (registration with FULL payment received before 15 August 2016)	USD 630 <input type="checkbox"/>	USD 580 <input type="checkbox"/>	USD 580 <input type="checkbox"/>	USD 530 <input type="checkbox"/>
Normal Rate (registration with FULL payment received before 5 September 2016)	USD 730 <input type="checkbox"/>	USD 680 <input type="checkbox"/>	USD 680 <input type="checkbox"/>	USD 630 <input type="checkbox"/>
Walk-in Fee (registration with FULL payment received After 5 September 2016)	USD 830 <input type="checkbox"/>			
Study Tour with Conference	USD 120 <input type="checkbox"/>			
Study Tour Only	USD 200 <input type="checkbox"/>			

* Fees are subjected to 6% GST

PAYMENT

- Full payment is required with your Registration Form before the Conference day. Tax-Receipt will only be issued upon receipt of full payment.
- Conference registration fee includes lunch and refreshments. The Conference registration fee, however, does not include travel, accommodation and incidental costs.
- All payments should be made in USD (\$) by bank draft, telegraphic transfer or cash only.
- All registrations by fax or post MUST reach us before 5 September 2016, after which late registrations will be considered as "WALK-INS" and subjected to "WALK-IN" fee.

PARTICIPATION TERMS & CONDITIONS

- Delegates may be substituted at any time, in writing, at NO extra charge.
- Cancellations received in writing before before 5 September 2016 will be refunded, less a USD100 administrative fee. Cancellations received thereafter are not refundable.
- Confexhub reserves the right to reschedule or cancel the conference, exhibition, cocktail reception, due to circumstances beyond their control and reserves the right to make changes to the conference program or speakers without prior notice.
- Should the event and all its related activities be cancelled, curtailed or adversely affected by any cause not within the reasonable control of Confexhub including but not limited to war, fire, national emergency, labor dispute, strike, lock-out, civil disturbance, Act of God, or non-availability of premises for any reason, Confexhub shall be under no obligation to refund all or part of the sums paid by the delegate in respect of his/her participation in the workshop. Confexhub shall be under no liability to the delegate or any other person in respect of any actions, proceedings, claims, demands, losses (including consequential losses), costs or expenses whatsoever which may be brought against or suffered or incurred by the delegate as the result thereof.

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