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**CHRISTIE'S HONG KONG PRESENTS
IMPORTANT WATCHES
May 29, 2008**

- **Highly-coveted PATEK PHILIPPE expected to realize in the region of US\$1million**
- **In excess of 450 rare and noteworthy timepieces valued at HK\$70million/US\$9million**

Important Watches

Christie's Hong Kong
May 29, 2008

Hong Kong – Christie's Hong Kong will present its Spring sale of *Important Watches* on May 29. This sale follows on the incredible success of Christie's November 2007 sale in Hong Kong which was the most valuable sale of watches ever presented in Asia*. The sale will offer collectors a range of rare and noteworthy timepieces from makers such as Patek Philippe, Vacheron Constantin, Richard Mille, Panerai, Rolex, Cartier and more. From historic to modern timepieces, this sale ensures a diverse selection suited to watch collectors of all tastes and budgets.

HIGHLY-COVETED PATEK PHILIPPE LEADS SALE



An exceedingly rare and possibly unique Patek Philippe Ref 2499 in pink gold (estimate: HK\$6,300,000 – 9,500,000 / US\$800,000 – 1,200,000) leads the season. Extremely well-preserved, this rare specimen is without a doubt one of the finest Reference 2499 examples to ever appear at auction and is only the fourth known example in pink gold to be offered in the public market. Heir to the legendary Patek Philippe Reference 1518, the world's first perpetual calendar wristwatch with chronograph function, the **Reference 2499 is acknowledged to be one of the most coveted and expensive watches of all time.** An icon of horological artistry,

it is a recognized tour de force and is extremely sought-after by the world's greatest collectors. This reference was produced in four series between 1950 and 1985, with a mere 349 examples made in all. There were no more than 45 examples produced in pink gold, of which less than 10 belong to this third series.

Beyond its rarity, however, the present watch is exceptional for its condition. The superb definition of the case and the crisp hallmark indicate that it has never been buffed or polished. Furthermore, the dial is flawless, with no service marks indicating it has never been restored or cosmetically enhanced – details highly-desirable to elite connoisseurs. The importance and rarity of this watch is even further enhanced by a very subtle feature on the dial – the extra large pyramidal and two-faceted hour markers, rather than the typical four-facet version in a smaller size. This unusual feature was previously unknown in the Reference 2499. Taken together, this is among the most highly-coveted wristwatches seen on the market in recent years.

ADDITIONAL HIGHLIGHTS FROM PATEK PHILIPPE



A limited edition set of four 18k white gold Reference 5075G Dragon wristwatches (estimate: HK\$1,600,000 – 2,000,000 / US\$ 200,000 – 250,000) is also expected to be among the most desirable lots in the sale. Produced in 2003 in a very limited series, the dials of each watch is hand-painted employing the ancient metalworking cloisonné technique, thus each dial is a unique work of art.

Also of note is the Reference 3450 3rd Series (estimate: HK\$800,000-1,200,000/ US\$100,000-150,000). Production of the Reference 3450, which ceased in 1985, was divided into three series, with one primary difference between the series lying in the leap year display. This present lot shows leap year in Roman numerals.



An additional highlight from Patek Philippe is the Reference 5020G, an 18k white gold tonneau-shaped perpetual calendar chronograph wristwatch with moon-phase display and Breguet numbers (HK\$1,000,000-1,500,000 / US\$125,000-150,000). One of the most rare and complicated modern timepieces ever offered, this watch will be among the most sought-after in the sale.



THE ULTIMATE PANERAI



Over the past few seasons, interest in Panerai timepieces has grown considerably, and this sale offers collectors a specimen that is largely considered to be the ultimate watch by 'Panerists' and passionate watch collectors: the Panerai 'Luminor 1950 8 Days' Angelus Fiddy (estimate: HK\$600,000 – 800,000 / US\$75,000 – 100,000). Released in 2005, this model is an example of the Special Editions collection that represents a trademark unequivocally identified with the roots and the legend of *Officine Panerai*. This watch is part of a unique edition of only 150 and is fitted with the historic hand-wound mechanical Angelus calibre, the very same movement used

in several watches supplied exclusively to sections of the Italian Armed Forces. The old Angelus movements were completely restored by technicians at Panerai, with every component dismantled, checked, and then carefully reassembled. The original Angelus Calibre 240 was used to power watches supplied by Panerai to commandos of the Royal Italian Navy in the 1940s. The functions offered were extremely simple: hour, minute and small seconds, with a power-reserve of eight days – the bare essentials of a military diver’s watch.

FURTHER HIGHLIGHTS



The sale features over 60 makers across a spectrum of prices – from HK\$5,000 / US\$640 for three watch traveling cases from Scatola del Tempo to the US\$1million Patek Philippe masterpiece described above. The sale features a number of timepieces from **Vacheron Constantin** including two fine diamond-set examples: the ‘Lord Kalla’ (illustrated left, estimate: HK\$1,300,000 – 1,800,000 / US\$160,000 – 240,000), a sumptuous timepiece set with 309 emerald-cut diamonds weighing 55.33 carats, and the ‘Tiare’ (estimate: HK\$950,000 – 1,200,000 / US\$120,000 – 154,000), a limited edition timepiece set with 44 emerald-cut diamonds weighing 14.16 carats. Also from Vacheron Constantin is the “Repetition Minutes - Quantieme Perpetuel,” an ultra-complicated platinum manual-winding perpetual calendar minute repeating wristwatch with age and phases of the moon – all combined in an incredibly thin movement (estimate: HK\$800,000-1,200,000 / US\$100,000-150,000). From **Blancpain** comes ‘Piece Unique,’ a timepiece that is unique, as its name implies, and entirely set with 354 baguette-cut diamonds weighing approximately 39.02 carats (estimate: HK\$950,000 – 1,200,000 / US\$120,000 – 154,000). **Richard Mille**’s ‘Perini Navi Cup’ RM 014 is an additional highlight (estimate: HK\$720,000 – 880,000 / US\$93,000 – 113,000). Inspired by the extraordinary sailing vessels of the yacht builders Perini Navi of Viareggio, each design element of this watch echoes the visual elements and nautical details found on the ocean-going vessels built by Perini Navi.

****High resolution images of highlights can be downloaded here:**

<http://cshk.myftp.org/2008%20Christie's%20Hong%20Kong%20Spring%20Auctions/Important%20Watches/>

Auction

Important Watches

Hong Kong Convention & Exhibition Centre

May 29 – Viewing May 22-28

Notes to Editors:

*Christie’s is the leading auction house of fine watches in Asia. In November 2007, Christie’s presented **the largest, most valuable sale of watches ever presented in Asia**. *Important Watches, Including Distinguished Private Collections* (November 29, 2007) totalled HK\$ 116,140,375 (US\$ 14,912,424)

*In 2007, Christie’s International Watch Department had a combined sale total of US\$88 million, underscoring Christie’s position as the undeniable market leader.

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