

For Immediate Release

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SPECTACULAR DIAMONDS AND EXQUISITE JEWELS HIGHLIGHT CHRISTIE'S FIFTH JEWELS & WATCHES SALE IN DUBAI



A 57.02 carat radiant-cut Fancy Intense Yellow diamond ring
Estimate: US\$2-2.5 million

Jewels and Watches; The Dubai Sale, 29 October 2008 *Sponsored by Credit Suisse*

Dubai – Christie's, the world's leading art business, is delighted to announce their fifth sale series in Dubai beginning with a spectacular sale of Jewels and Watches. The sale at the Jumeirah Emirates Towers Hotel on 29 October, 2008 will include jewelry from the world's leading contemporary designers, natural pearls, rare vintage Cartier and antique Indian jewels. The sale is expected to realize between US\$20-25 million with a comprehensive group of important diamonds including a major private European collection estimated at US\$6-8million.

"Our jewelry sales are defined by quality at every level, whether it is a 1920s classic from Cartier, a rare gemstone or a museum-quality contemporary jewel. We are excited to be bringing another important selection of jewels to the region ensuring that Christie's Middle East sales continue to be a major event in the international jewelry calendar," said **David Warren, Director of Jewellery, Middle East.**

"In April our sale totalled US\$20,079,300 / AED 73,691,031, and achieved three world record prices, re-enforcing the success of Dubai as an established international centre from which to offer exceptional jewelry and

watches. This October's sale is no exception and we look forward to another highly successful evening. We are also delighted to continue our sponsoring partnership with Credit Suisse, one of the leading global providers of financial products and services in Private Banking, Investment Banking, and Asset Management," said **Michael Jeha, Managing Director, Middle East.**

Diamonds

Diamonds have always captured the hearts and interest of jewelry lovers and connoisseurs worldwide, and the Dubai sale will offer a captivating selection. The highlight of the sale will be 12 lots of fine diamond jewelry from an important private European collection with a



combined estimate of US\$6-8 million. The highlights from this collection include a yellow diamond necklace, earring and bracelet suite (partly illustrated here), divided into 3 lots, with a combined estimate of US\$1,250,000-1,650,000, and a rectangular-shaped diamond ring weighing 16.76 carats, D-colour and internally flawless (D IF) mounted by Cartier, estimated at US\$2-3 million. Along with a pear-shaped diamond ring weighing 10.06 carats, D colour, VVS2 (potentially flawless), estimated at US\$800,000-1,200,000. The largest diamond in the sale is a radiant-cut 57.02 carat Fancy Intense Yellow diamond ring (estimate: US\$2-2.5 million - see image on page 1). A classic 1940s diamond bracelet by Cartier is also included with an

estimate of US\$300,000-350,000.

Contemporary Jewels

Christie's are committed to offering only the finest examples of modern jewelry and one-of-a-kind pieces from the greatest names in contemporary jewellery design. Highlights from this sale include a flowerhead bangle from the studio of Wallace Chan, a Hong Kong-based designer recognised for his innovative use of metals, set with a 153 carat sapphire mounted in titanium, (estimate: US\$350,000-400,000).

A stunning bracelet intricately set with precious stones, one depicting a tiny ladybird, by the well established Chanel designer Lorenz Bäumer, is estimated at US\$80,000-100,000 and a fabulous 12cm brooch of a palm tree (pictured right), the trunk articulated with brown and rose-cut diamonds by Michelle Ong, is estimated at US\$60,000-80,000.





By Vicente Gracia, a sought-after Spanish designer based in Valencia, is an exquisite ring based on a Persian tale of a bird which intrigued by the beauty of a white rose, flies down and is pierced by its thorns. A drop of blood then drips onto the rose, turning it red, thus explaining the origins of red roses (estimate: US\$15,000-20,000).

Other designer pieces include a stunning moonstone and diamond earring (US\$10,000-15,000) and bracelet (US\$15,000-20,000) suite by House of Taylor Jewelry, The Elizabeth Collection and an egg-sized peridot ring by Margherita Burgener with a swirling diamond mount (estimate: US\$18,000-20,000). A more modest estimate (US\$6,000-8,000) is attached to a predominantly turquoise flower bracelet set with diamonds and lapis lazuli.

Merging Markets – India and Europe

The influence of India in Western jewelry design is perhaps most apparent in the jewelry of Cartier in the 1920s, but what is often not referred to is the Western world's influence on Indian jewelry design during the same period. The highlights of this section of the sale are a dramatic rose-cut diamond ring, the stone 2cm in diameter, estimated at US\$80,000-120,000 and an early 20th century sarpech, an important Indian symbol of status worn on the turban, encrusted with diamonds, rubies and emeralds. Both pieces make use of Western jewelry making techniques. The sarpech has a large rose-cut diamond at its centre and is embellished with flags, banners and a crescent moon picked out in rubies (estimate: US\$50,000-70,000). An early 20th century fringe necklace of drop spinel beads, a similar colour to rubies and mined in Afghanistan, will be offered with a matching pair of earrings (estimate: US\$28,000-38,000). Three sets of Sherwani buttons, European in their design and beautifully set with diamonds and rubies, circa 1910-1930, are all estimated at around US\$15,000-20,000 each.



Two rare Indian-influence Cartier jewels, very different in design and grandeur, are included in the sale. One has a cushion-shaped old-mine Colombian emerald forming the centre of an oblong diamond pendant, with fine detailing of black onyx (shown above). This classic Cartier jewel, created in Paris in 1921,

subtly blends Art Deco with distinctly Indian elements and is estimated at US\$200,000-300,000. The other is a very small 1940s clip brooch, mounted in yellow gold again set with a rectangular emerald, bordered with diamonds and rubies (US\$13,000–18,000).

Precious Pearls

Christie's holds the record for the most expensive single pearl, ever sold at auction (La Régente Pearl, French Crown Jewels, circa 1811, 302 grains, gem white drop pearl, sold Christie's Geneva 12 May 1988 for \$2,516,000), and the highest selling pearl necklace (The Baroda Pearls, sold at Christie's in New York for US\$7,096,000 in April 2007).



After the historic sale by Christie's this April of Umm Kulthum's pearl necklace for US\$1.4 million / AED 5.1 million, this October's sale is highlighted by an opulent suite of pearls, emeralds and diamonds, comprising necklace, earrings, bracelet and ring, estimated at US\$650,000-750,000. The graduated six-strand natural pearl necklace has a 108.36-carat emerald and diamond centre. A purplish-brown coloured natural pearl dress ring (estimate: US\$120,000-150,000), a diamond bar brooch set with three large natural pearls (estimate: US\$100,000-150,000), a dramatic pair of seed-pearl tasselled earrings set with large Basra pearls (US\$200,000-250,000) and a graduated three-strand necklace (US\$80,000-100,000) will also be of interest.

Wristwatches

The highlight of the watches in the sale is a platinum manual-winding tourbillon watch by Frank Muller. Estimated at US\$200,000-300,000, (shown right) this intricate mechanism has 60-second and 8-minute carriage counters. A Breguet 'Classique' Grand Complication Squelette with a transparent or skeletonised mechanism is another tourbillon wristwatch and estimated at US\$60,000-80,000. A beautiful pocket watch set in white gold with 30 carats of baguette, brilliant and briolette-cut diamonds, is another top lot with an estimate of US\$50,000-70,000.



- Christie's auction, *Jewels and Watches; The Dubai Sale*, takes place at the Jumeirah Emirates Towers Hotel on 29 October 2008 at 7pm
- Christie's auction of *International Modern and Contemporary Art* takes place at the Jumeirah Emirates Towers Hotel on 30 October 2008 at 7pm
- Viewing is open to the public at the Jumeirah Emirates Towers Hotel:
Monday 27 October: 2-10pm
Tuesday 28 October: 2-10pm
Wednesday 29 October: 10am-4.30pm
- For catalogues and further information, please telephone +971 4 361 5323

Notes to Editors:

About Christie's Middle East –

- ❖ Christie's commitment to the Middle East is unrivalled. Christie's was the first international auction house to have established a permanent presence in the Middle East when a representative office was opened in Dubai in April 2005, and have staged four auctions to date in the Middle East.
- ❖ Christie's auctions in the Middle East have achieved over US\$100 million in total with approximately 50% of buying from the Middle East, demonstrating the strong demand from clients in the region for this new platform in the international art market.
- ❖ In addition to auctions, Christie's have staged five international public art exhibitions in the region, bringing over US\$60 million/AED 180 million worth of Art, objects, Jewellery and watches from Christie's most important sales worldwide direct to clients in the Middle East.
- ❖ In October 2008, Christie's will launch its Middle East season with an exhibition of leading international sale highlights and loans from private collectors, which will take place for the first time in the region on 26 and 27 October at the Emirates Palace Hotel, Abu Dhabi, in association with the TDIC and sponsored by Credit Suisse. Separate press release available.
- ❖ Christie's has organized a number of charity events in the region. Most recently, Christie's conducted the charity auction for His Highness Sheikh Mohammed Bin Rashid Al Maktoum's *Dubai Cares* charity which raised US\$10 million /31 million AED towards providing education for children in poor countries around the world. This event established a record for the amount of money raised during a charity auction in the region. The total sum achieved by charity sales which Christie's have conducted in the region to date stands at over US\$16 million.
- ❖ Christie's LIVE™ will enable collectors and interested parties around the Middle East and the world to enjoy the look, sound and feel of these exciting sales in Dubai from their personal computer, as well as participate in them www.christies.com.
- ❖ David Warren, Director of Jewelry for Christie's in the Middle East, will be hosting a reception on Monday 29 September at Christie's in King Street, London. Talks will be given by Dr Jack Ogden, Chief Executive of the Gemmological Association of Great Britain on *'The Romance and History of Pearls'* at 5pm followed by *'Pearls: A Perspective on Size and Value'* at 5.45pm given by David Warren.

About Credit Suisse

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