



CHRISTIE'S 佳士得

CHINESE PAINTINGS,  
IMPORTANT CHINESE CERAMICS  
AND WORKS OF ART

中國書畫、中國瓷器及工藝精品

HONG KONG | 30 APRIL – 2 MAY 2025

香港 | 2025年4月30日 – 5月2日

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CHINESE PAINTINGS



CHINESE CERAMICS AND WORKS OF ART



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CHINESE PAINTINGS,  
CHINESE CERAMICS AND WORKS OF ART  
中國書畫、中國瓷器及工藝精品

**AUCTION 拍賣**

**Fine Chinese Classical Paintings  
and Calligraphy  
中國古代書畫**  
Wednesday, 30 April 2025  
2.00pm (Sale 23601, Lots 101-242)  
2025年4月30日 (星期三)  
下午2時 (拍賣編號 23601, 拍賣品編號 101-242)

**Fine Chinese Modern and  
Contemporary Ink Paintings  
中國近現代及當代書畫**  
Thursday, 1 May 2025  
10.30am (Sale 23600, Lots 601-700)  
2.30pm (Sale 23600, Lots 701-793)  
2025年5月1日 (星期四)  
上午10時30分 (拍賣編號 23600, 拍賣品編號 601-700)  
下午2時30分 (拍賣編號 23600, 拍賣品編號 701-793)

**Ravishing Blue: Imperial Porcelains from  
an Important Private Collection  
綻藍若化 – 重要私人珍藏官窯青花器**  
Friday, 2 May 2025  
10.30am (Sale 23839, Lots 801-803)  
2025年5月2日 (星期五)  
上午10時30分 (拍賣編號 23839, 拍賣品編號 801-803)

**Important Chinese Ceramics  
and Works of Art  
重要中國瓷器及工藝精品**  
Friday, 2 May 2025  
10.45am (Sale 21660, Lots 901-957)  
2.30pm (Sale 21660, Lots 958-1037)  
2025年5月2日 (星期五)  
上午10時45分 (拍賣編號 21660, 拍賣品編號 901-957)  
下午2時30分 (拍賣編號 21660, 拍賣品編號 958-1037)

Location: HONG KONG, 6/F, The Henderson, 2 Murray Road, Central  
地點: 香港, 中環美利道2號 The Henderson 6樓

**VIEWING 預展**

**Fine Chinese Classical Paintings  
and Calligraphy  
中國古代書畫**  
Friday – Monday,  
25–28 April  
4月25至28日 (星期一至四)  
10.30am – 6.00pm

**Fine Chinese Modern and  
Contemporary Ink Paintings  
中國近現代及當代書畫**  
Friday – Wednesday,  
25–30 April  
4月25至30日 (星期五至三)  
10.30am – 6.00pm

**Ravishing Blue: Imperial Porcelains from an  
Important Private Collection  
綻藍若化 – 重要私人珍藏官窯青花器**  
Important Chinese Ceramics  
and Works of Art  
重要中國瓷器及工藝精品  
Friday – Thursday,  
25 April – 1 May  
4月25日至5月1日 (星期五至四)  
10.30am – 6.00pm

**Ink Eternal: The Chinese Painting  
Collection of Harold Wong  
鑑古知今: 黃仲方先生珍藏書畫**  
Thursday – Tuesday,  
8–13 May  
(Closed on Sat, Sun and  
Public holiday)  
5月8至13日 (星期四至二)  
(星期六、日及公眾假期除外)  
10.30am – 5.30pm

**Pavilion Online – Chinese Art  
古今網上拍賣 – 中國藝術**  
Thursday – Wednesday,  
8–14 May  
(Closed on Sat, Sun and  
Public holiday)  
5月8至14日 (星期四至三)  
(星期六、日及公眾假期除外)  
10.30am – 5.30pm

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ONLINE SALE 網上拍賣

**Ink Eternal: The Chinese Painting  
Collection of Harold Wong  
鑑古知今: 黃仲方先生珍藏書畫**  
Wednesday – Wednesday, 30 April – 14 May 2025  
Sale 23837, Lots 101-1939  
2025年4月30日至5月14日 (星期三至三)  
拍賣編號 23837, 拍賣品編號 101-1939

**Pavilion Online – Chinese Art  
古今網上拍賣 – 中國藝術**  
Wednesday – Thursday, 30 April – 15 May 2025  
Sale 23837, Lots 101-1220  
2025年4月30日至5月15日 (星期三至四)  
拍賣編號 23837, 拍賣品編號 101-1220

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Collection of Harold Wong  
鑑古知今: 黃仲方先生珍藏書畫



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**102**  
ANONYMOUS (15TH-16TH CENTURY)  
*Magpies on Pine*  
96.5 × 44.7 cm. (38 × 17 5/8 in.)  
HK\$60,000-100,000  
明 無款 松鳥圖 水墨絹本 立軸



**101**  
ANONYMOUS (PREVIOUSLY  
ATTRIBUTED TO MU XI, 1210?-1269)  
*Ape and Egrets*  
Two hanging scrolls, each 50.7 × 28.3 cm.  
(20 × 11 1/8 in.)  
HK\$120,000-200,000  
宋 無款 (前傳牧溪) 鷺/松猿  
水墨絹本 立軸兩幅



**105**  
ANONYMOUS (15TH-16TH CENTURY)  
*Guanyin*  
91 × 38 cm. (35 7/8 × 15 in.)  
HK\$200,000-400,000  
明 無款 觀音 水墨絹本 立軸



**104**  
WITH SIGNATURE OF TANG YIN  
(17TH CENTURY)  
*Fishing under Pine*  
70.5 × 33.8 cm. (27 3/4 × 13 1/4 in.)  
HK\$80,000-120,000  
明 唐寅 (款) 松蔭垂釣 設色絹本  
立軸



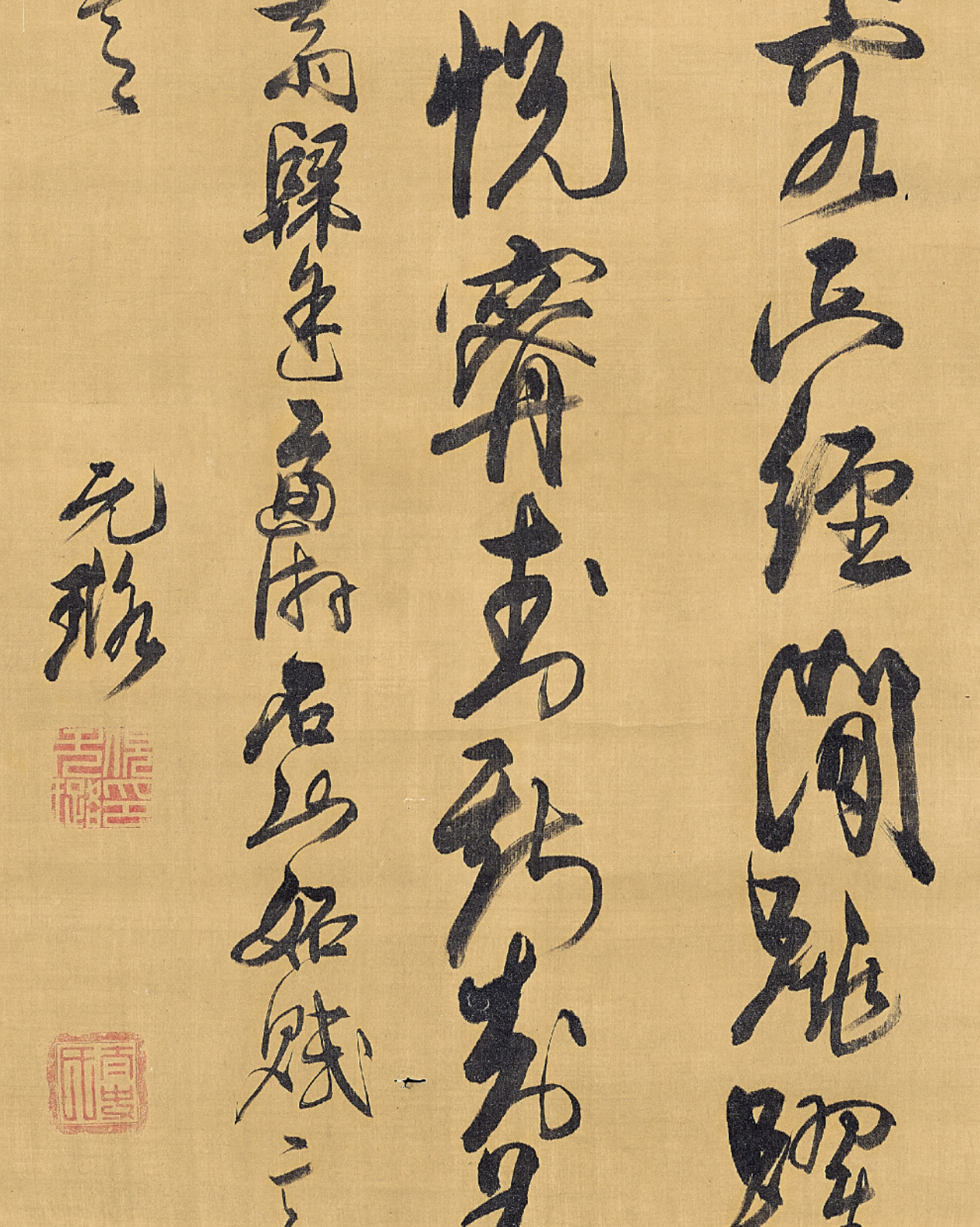
**103**  
ANONYMOUS (PREVIOUSLY  
ATTRIBUTED TO MU XI, 1210?-1269)  
*Gibbon*  
42 × 59 cm. (16 1/2 × 23 1/4 in.)  
HK\$200,000-400,000  
宋 無款 (前傳牧溪) 猿 水墨絹本  
立軸

## FINE CHINESE CLASSICAL PAINTINGS AND CALLIGRAPHY

Sale 23601  
Wednesday  
30 April 2025  
at 2:00 pm

LOTS 101-242

### 中國古代書畫







**106**  
**CHENG ZHENGKUI** (1604-1676)  
*Green Mountains in Clear Mist*  
137.2 × 47.5 cm. (54 × 18 ¾ in.)  
HK\$300,000-500,000  
明／清 程正揆 碧山晴嵐 水墨綾本 立軸



**107**  
**CAO ZHIBAI**  
(ATTRIBUTED TO, 1272-1355)  
*Barren Wood, Bamboo and Rock*  
103.2 × 51.5 cm. (40 ⅞ × 20 ¼ in.)  
HK\$800,000-1,200,000  
元 曹知白（傳） 枯木竹石圖 水墨紙本 立軸



**108**  
**EMPEROR HUIZONG**  
(ATTRIBUTED TO, 1082-1135, REIGNED 1100-1125)  
*Chickadee and Persimmons*  
22.7 × 26.8 cm. (8 ⅞ × 10 ½ in.)  
HK\$150,000-200,000  
宋 徽宗（傳） 山雀柿子 設色絹本 冊頁鏡框



**112**  
**ANONYMOUS** (17TH CENTURY)  
*Gathering in the Pavilion*  
148.5 × 92.2 cm. (58 ½ × 36 ¼ in.)  
HK\$120,000-200,000  
明／清 無款 水閣飲宴圖 設色絹本 立軸



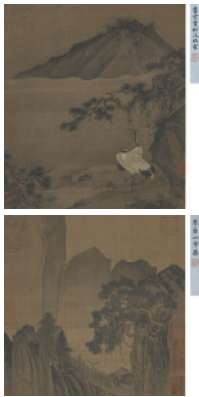
**113**  
**WITH SIGNATURE OF LI DI**  
(13TH-14TH CENTURY)  
*Cowherd under Willow*  
78.5 × 48 cm. (30 ⅞ × 18 ⅞ in.)  
HK\$1,000,000-2,000,000  
南宋／元 李迪（款） 柳陰牧牛圖 淺絳絹本 鏡框



**114**  
**ANONYMOUS** (15TH-16TH CENTURY)  
*Two Cranes*  
165 × 94 cm. (65 × 37 in.)  
HK\$80,000-120,000  
明 無款 富貴雙壽 設色絹本 立軸



**109**  
**ANONYMOUS**  
(16TH – 17TH CENTURY)  
*Living in the Village*  
21.2 × 21.2 cm. (8 ⅜ × 8 ⅜ in.)  
HK\$80,000-120,000  
明 無款 村居圖 設色絹本 立軸



**110**  
**LU ZONGGUI** (ATTRIBUTED TO, 13TH CENTURY) / **LI TANG** (ATTRIBUTED TO, 1066-1150)  
*Cranes by the Pine Creek / Cottage in the Pine Mountain*  
29.5 × 25.5 cm. (11 ⅝ × 10 in.) / 26 × 26.3 cm. (10 ¼ × 10 ⅜ in.)  
HK\$350,000-500,000  
宋 魯宗貴（傳）／李唐（傳） 松溪雙鶴／山市圖 設色絹本 冊頁鏡框兩幅



**111**  
**ANONYMOUS** (14TH CENTURY)  
*Buffalo Herding in Spring*  
66 × 36 cm. (26 × 14 in.)  
HK\$80,000-120,000  
元／明 無款 春牧圖 設色絹本 立軸



**115**  
**Lǚ JI** (C. 1475-1503)  
*Wild Geese*  
151 × 105 cm. (59 ½ × 41 ⅜ in.)  
HK\$150,000-250,000  
明 呂紀 蘆雁圖 設色絹本 立軸



**116**  
**Lǚ JI** (ATTRIBUTED TO, C.1475-1503)  
*Flowers and Birds*  
137.5 × 72.5 cm. (54 ⅛ × 28 ½ in.)  
HK\$150,000-200,000  
明 呂紀（傳） 鸞鴛白首 設色絹本 立軸

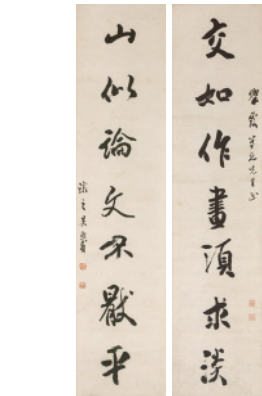


**117**  
**SHI HONG** (17TH CENTURY)  
*Travelling in Snowy Mountain*  
161 × 45.8 cm. (63 ⅜ × 18 in.)  
HK\$70,000-100,000  
明／清 施宏 雪山行旅圖 設色絹本 立軸





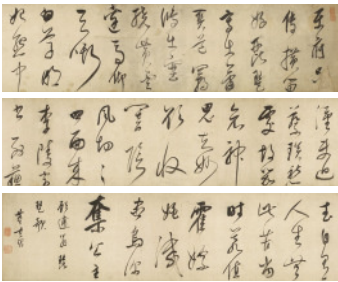
**126**  
**ZHANG RUITU** (1570-1641)  
*Tang Poems in Running-Cursive Script*  
30.6 × 558 cm. (12 ¼ x 219 ½ in.)  
HK\$500,000-700,000  
明 張瑞圖 行草唐詩二首卷  
水墨灑金箋 手卷



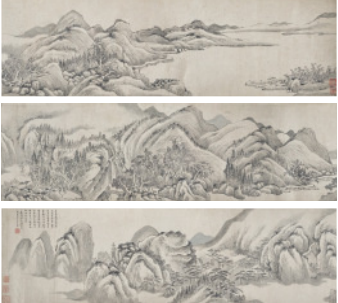
**125**  
**WU XIZAI** (1799-1870)  
*Seven-Character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each  
134.5 × 30.5 cm. (53 × 12 in.)  
HK\$50,000-70,000  
清 吳熙載 行書七言聯 水墨紙本  
立軸兩幅



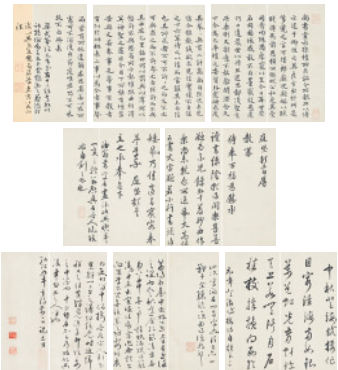
**124**  
**ZHU YUNMING** (1460-1526)  
*Nineteen Ancient Poems in Cursive Script*  
33 × 1193.5 cm. (13 × 469 ⅝ in.)  
HK\$3,000,000-5,000,000  
明 祝允明 草書《古詩十九首》  
水墨紙本 手卷 一四九二年作



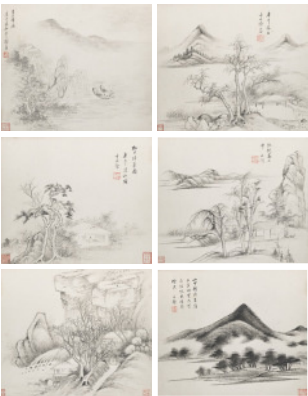
**127**  
**DONG QICHANG** (1555-1636)  
*Calligraphy in Cursive Script*  
23.8 × 275.8 cm. (9 ⅜ x 108 ⅝ in.)  
HK\$400,000-600,000  
明 董其昌 草書顧況劉禪奴琵琶歌卷  
水墨綾本 手卷



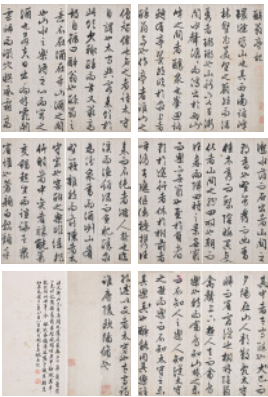
**120**  
**JU JIE** (C. 1527-1586)  
*Lush Mountains and Dense Forests*  
26 × 269 cm. (10 ¼ x 105 ⅞ in.)  
HK\$200,000-400,000  
明 居節 青山繁林 設色紙本 手卷  
一五三四年作



**123**  
**ZHU YUNMING** (1460-1526)  
*Calligraphy*  
Album of sixteen leaves, each  
27.5 × 13.2 cm. (10 ⅞ x 5 ¼ in.)  
HK\$800,000-1,200,000  
明 祝允明 臨古人法帖 水墨紙本  
冊頁十六開 一四九六年作



**119**  
**BIAN WENYU** (1576-1655)  
*Landscape after Ancient Masters*  
A set of six album leaves, each  
24.4 × 28.9 cm. (9 ⅝ x 11 ⅜ in.)  
HK\$400,000-600,000  
明 卞文瑜 仿各家山水冊 水墨紙本  
冊頁鏡框六幅



**122**  
**WEN ZHENGMING** (1470-1559)  
*Account of the Old Drunkard's Pavilion in Running Script*  
Album of eleven leaves, each  
29.5 × 15.5 cm. (11 ⅝ x 6 ⅛ in.)  
HK\$400,000-600,000  
明 文徵明 行書《醉翁亭記》  
水墨紙本 冊頁十一開



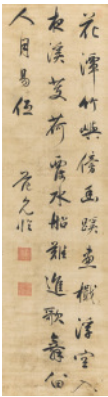
**118**  
**LIN LIANG**  
(ATTRIBUTED TO, 1428-1494)  
*Flowers and Birds*  
31.2 × 344.2 cm. (12 ¼ x 135 ½ in.)  
HK\$800,000-1,000,000  
明 林良（傳） 花鳥卷 水墨絹本  
手卷



**121**  
**SHEN ZHOU** (1427-1509)  
*River Chu in Autumn*  
33.6 × 65.2 cm. (13 ¼ x 25 ⅞ in.)  
HK\$600,000-1,000,000  
明 沈周 楚江秋淨 設色紙本 手卷



**128**  
**YANG SHEN** (1488-1559)  
*Calligraphy in Running Script*  
17 × 51 cm. (6 ¾ x 20 ⅛ in.)  
HK\$60,000-80,000  
明 楊慎 行書 水墨紙本 扇面鏡框

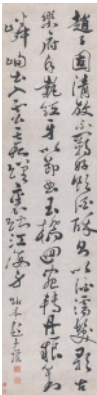


**129**  
**FAN YUNLIN** (1558-1641)  
*Calligraphy in Running Script*  
163.5 × 44 cm. (64 ⅜ x 17 ⅜ in.)  
HK\$120,000-200,000  
明 范允臨 行書唐詩節句 水墨絹本  
立軸

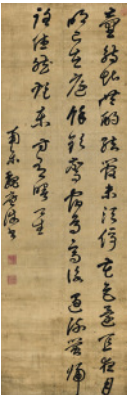




**130**  
**LI TIANFU** (1634-1699)  
*Calligraphy*  
162 × 48 cm. (63 ¾ x 18 7⁄8 in.)  
HK\$80,000-120,000  
清 李天馥 書法 水墨綾本 立軸  
一六九二年作



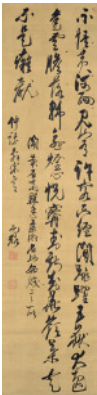
**131**  
**PENG RUIXUN** (1585-1646)  
*Cursive Script Calligraphy*  
166.5 × 40.5 cm. (65 ½ x 16 in.)  
HK\$60,000-120,000  
明 彭睿璦 草書 水墨紙本 鏡框



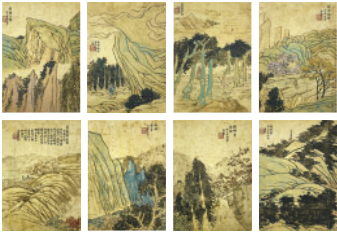
**132**  
**WEI GUANGWEI** (1570-1627)  
*Five-Character Poem in Cursive Script*  
184.2 × 60.2 cm. (72 ½ x 23 ¾ in.)  
HK\$800,000-1,200,000  
明 魏廣微 草書五言詩 水墨絹本 立軸



**136**  
**ZHANG RUITU** (1570-1641)  
*Panel Screen of Du Fu's Verses*  
Eight scrolls mounted as an eight-panel folding screen, each 169.5 × 40.3 cm. (66 ¾ x 15 7⁄8 in.)  
HK\$1,000,000-2,000,000  
明 張瑞圖 杜甫詩句屏風 水墨紙本 八折屏風



**137**  
**NI YUANLU** (1593-1644)  
*Five-Character Poem in Running Script*  
177.5 × 44 cm. (69 5⁄8 x 17 ¾ in.)  
HK\$3,000,000-4,000,000  
明 倪元璐 行書五言律 水墨絹本 立軸

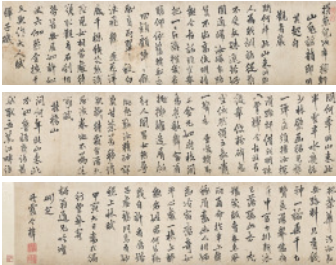


**138**  
**JIN NONG** (1687-1763)  
*Landscapes in Style of the Tang and Song Masters*  
Album of eight leaves, each 19.5 × 13.8 cm. (7 ¾ x 5 ½ in.)  
HK\$2,000,000-3,000,000  
清 金農 仿唐宋八大家山水冊 設色金箋 冊頁八開

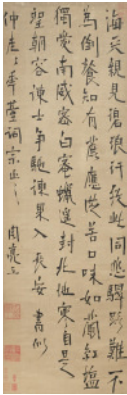


**133**  
**SHI JINBIAN** (1638-1697),  
**SHI JINZHU** (1618-1690),  
**SHI JINYIN** (17TH CENTURY),  
**SHI JINWU** (1633-1681), **SHI JINYAO**  
(1619-1678) **AND SHI JINBI** (?-1695)  
*Poems in Running Script*  
27.5 × 215 cm. (10 7⁄8 x 84 5⁄8 in.)  
HK\$200,000-300,000

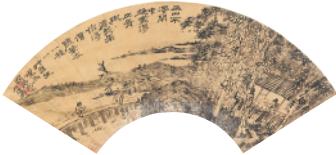
明／清 釋今辯、釋今楮、釋今印、釋今無、釋今觀、釋今壁 海雲六釋遺墨 水墨紙本 手卷



**134**  
**SHI JINSHI** (1614-1680)  
*Poems in Running Script*  
22 × 259 cm. (8 5⁄8 x 102 in.)  
HK\$200,000-300,000  
明／清 釋今釋 澹歸上人詞卷 水墨紙本 手卷 一六七四年作



**135**  
**ZHOU LIANGGONG** (1612-1672)  
*Running Script Calligraphy*  
182 × 58 cm. (71 5⁄8 x 22 5⁄8 in.)  
HK\$500,000-700,000  
明／清 周亮工 行書 水墨綾本 立軸



**139**  
**SHITAO** (1642-1707)  
*Joy of Living in the Mountains*  
17 × 50 cm. (6 5⁄8 x 19 5⁄8 in.)  
HK\$300,000-500,000  
清 石濤 山居深趣 水墨金箋 扇面立軸



**140**  
**ZHONGQIAN** (7TH CENTURY)  
*Saddharma Pundarika Sutra No. 3*  
26 × 960 cm. (10 ¼ x 378 in.)  
HK\$3,000,000-5,000,000  
唐 重遷 妙法蓮華經卷第三 水墨紙本 手卷 六六〇年作



**141**  
**ANONYMOUS** (15TH-16TH CENTURY)  
*Avalokitasvara Bodhisattva*  
222 × 105 cm. (87 ¾ x 41 ¾ in.)  
HK\$2,000,000-3,000,000  
明 無款 南無觀世音菩薩 設色絹本 立軸





**142**  
**EMPRESS DOWAGER CISHENG**  
(1545-1614)  
*Kṣitigarbha*  
159 × 93 cm. (62 ⅝ x 36 ⅝ in.)  
HK\$800,000-1,200,000  
明 慈聖聖太后 菩薩聖眾圖 設色絹本 立軸 一六〇九年作



**143**  
**MU'AN XINGTAO**  
(MOKUAN SHŌTŌ, 1611-1684)  
*Guanyin*  
116 × 38 cm. (45 ⅝ x 15 in.)  
HK\$80,000-100,000  
明／清 木庵性瑠 觀音 設色紙本 立軸 一六五九年作



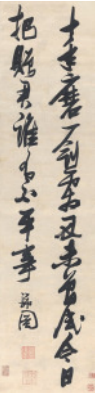
**144**  
**ANONYMOUS** (17TH CENTURY)  
*'Water Moon' Guanyin*  
74 × 34.5 cm. (29 ⅛ x 13 ⅝ in.)  
HK\$60,000-80,000  
明／清 無款 水月觀音 水墨絹本 立軸



**148**  
**LIN CHAOYING** (1739-1816)  
*Running-Cursive Script Calligraphy*  
131 × 27.7 cm. (51 ⅝ x 10 ⅞ in.)  
HK\$40,000-60,000  
清 林朝英 行草書法 水墨紙本 立軸



**149**  
**ZHU BANG** (16TH CENTURY)  
*Donkey Ride*  
134 × 65.6 cm. (52 ¾ x 25 ⅞ in.)  
HK\$180,000-280,000  
明 朱邦 騎驢尋梅圖 設色絹本 立軸



**150**  
**ZHANG RUITU** (1570-1641)  
*Tang Poem in Running Script*  
172.5 × 41.5 cm. (67 ⅞ x 16 ⅜ in.)  
HK\$600,000-800,000  
明 張瑞圖 行書唐詩 水墨紙本 立軸



**145**  
**ANONYMOUS**  
(16TH-17TH CENTURY)  
*Immortals*  
A pair of scrolls, each 187.4 × 89 cm.  
(73 ¾ x 35 in.)  
HK\$500,000-800,000  
明 無款 天王像 設色絹本 鏡片兩幅



**146**  
**MU'AN XINGTAO**  
(MOKUAN SHŌTŌ, 1611-1684)  
*Calligraphy*  
28.5 × 64.8 cm. (11 ¼ x 25 ⅛ in.)  
HK\$60,000-80,000  
明／清 木庵性瑠 書法 水墨紙本 手卷 一六六八年



**147**  
**WANG HUI** (1632-1717)  
*Landscape after Wen Zhengming*  
65 × 45.5 cm. (25 ⅝ x 17 ⅞ in.)  
HK\$250,000-350,000  
清 王翬 樵文徵明山水 設色紙本 立軸 一六九六年作



**151**  
**ANONYMOUS**  
(PREVIOUSLY ATTRIBUTED TO YAN HUI, 16TH-17TH CENTURY)  
*Monk Shide*  
93 × 43.5 cm. (36 ⅝ x 17 ⅛ in.)  
HK\$120,000-200,000  
明 無款（前傳顏輝）拾得圖 設色絹本 立軸



**152**  
**REN RENFA**  
(ATTRIBUTED TO, 1254-1327)  
*Five Horses and Grooms*  
40 × 202 cm. (15 ¾ x 79 ½ in.)  
HK\$1,200,000-1,800,000  
元 任仁發（傳）五馬圖 設色絹本 手卷



**153**  
**WANG ZHENPENG** (ATTRIBUTED TO, ACTIVE 1280-1329)  
*The Night Banquet*  
31.5 × 103 cm. (12 ⅜ x 40 ½ in.)  
31.5 × 124 cm. (12 ⅜ x 48 ⅞ in.)  
31.5 × 123.5 cm. (12 ⅜ x 48 ⅝ in.)  
31.5 × 102.5 cm. (12 ⅜ x 40 ⅜ in.)  
HK\$600,000-800,000  
元 王振鵬（傳）夜宴圖 設色絹本 手卷





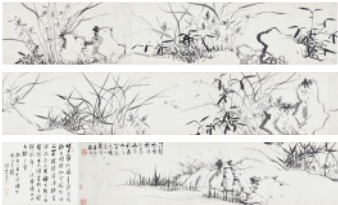
**162**  
**LÜ QIAN** (1621-1706)  
*Landscape and Calligraphy*  
27 × 131.5 cm. (10 5/8 x 51 3/4 in.)  
HK\$300,000-500,000  
明／清 呂潛 詩畫合璧卷 水墨紙本  
手卷 一六六七年作



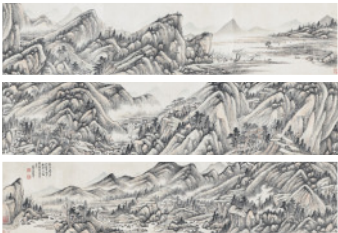
**161**  
**LI ZHAOHENG** (1592-AFTER 1664)  
*Magpies Delivering Spring Songs*  
92 × 32.8 cm. (36 5/8 x 12 5/8 in.)  
HK\$2,000,000-3,000,000  
明／清 李肇亨 鵲送春聲 水墨紙本  
立軸 一六四七年作



**164**  
**WANG HUI** (1632-1717)  
*Admiring the Waterfall*  
115 × 58 cm. (45 5/8 x 22 5/8 in.)  
HK\$3,000,000-5,000,000  
清 王翬 仙山觀瀑 設色絹本 立軸  
一六八九年作



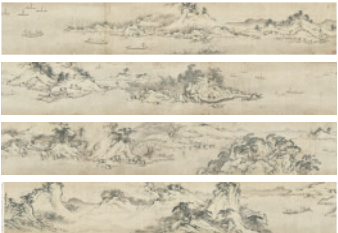
**160**  
**LAN YING** (1585-AFTER 1664)  
*Orchids and Bamboo*  
29 × 448 cm. (11 3/8 x 176 3/8 in.)  
HK\$1,200,000-1,800,000  
明／清 藍瑛 蘭竹清幽 水墨紙本  
手卷 一六五一年作



**163**  
**WANG YUANQI** (1642-1715)  
*Landscape after Huang Gongwang*  
28.5 × 403 cm. (11 1/8 x 158 5/8 in.)  
HK\$1,200,000-2,000,000  
清 王原祁 仿大癡山水 設色紙本  
手卷 一七〇三年作



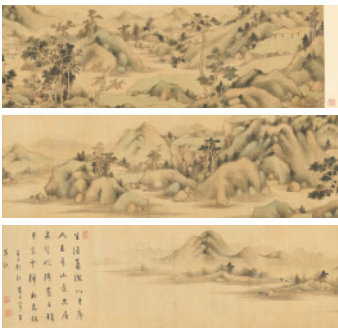
**156**  
**WEN ZHENGMING** (1470-1559)  
*Landscape for Wang Daqing*  
28 × 235 cm. (11 × 92 1/2 in.)  
HK\$4,000,000-6,000,000  
明 文徵明 存菊圖 設色紙本 手卷  
一五二二年作



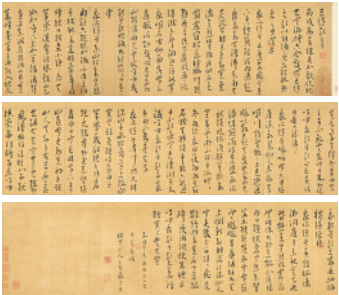
**159**  
**CHENG ZHENGKUI** (1604-1676)  
*Sailing along the Yangtze River*  
30 × 770 cm. (11 3/4 x 303 1/8 in.)  
HK\$800,000-1,200,000  
明／清 程正揆 長江圖卷 設色紙本  
手卷



**155**  
**TANG YIN**  
(ATTRIBUTED TO, 1470-1524)  
*Scholar Contemplating in Snow*  
27 × 119 cm. (10 5/8 x 46 5/8 in.)  
HK\$800,000-1,500,000  
明 唐寅（傳） 雪溪高士 設色紙本  
手卷



**158**  
**DONG QICHANG**  
(ATTRIBUTED TO, 1555-1636)  
*Living in the Mountains*  
25 × 250 cm. (9 5/8 x 98 3/8 in.)  
HK\$600,000-1,000,000  
明 董其昌（傳） 溪山雅趣 設色紙本  
手卷 一六一二年作



**154**  
**WANG CHONG** (1494-1533)  
*Calligraphy in Running Script*  
26.5 × 286 cm. (10 3/8 x 112 5/8 in.)  
HK\$1,000,000-2,000,000  
明 王寵 行書 水墨紙本 手卷  
一五二七年作



**157**  
**XIE SHICHEN** (1487-1567)  
*Drinking by the Springs*  
29.5 × 129 cm. (11 5/8 x 50 3/4 in.)  
HK\$800,000-1,200,000  
明 謝時臣 憩石酌泉圖 水墨紙本  
手卷

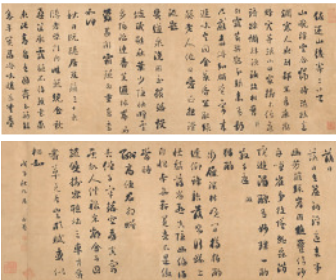




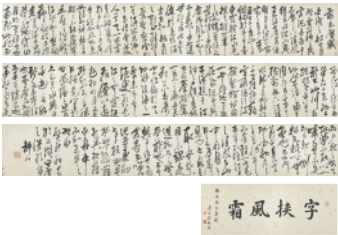
**166**  
**ZHENG XIE** (1693-1766)  
*Bamboo and Rock*  
135.5 × 56 cm. (53 ¾ x 22 in.)  
HK\$600,000-800,000  
清 鄭燮 竹石圖 水墨紙本 立軸



**167**  
**WU CHANGSHUO** (1844-1927)  
*Lotus*  
102.6 × 26.8 cm. (40 ¾ x 10 ½ in.)  
HK\$300,000-500,000  
吳昌碩 荷香清幽 設色紙本 立軸  
一九一六年作



**168**  
**LIU YONG** (1719-1804)  
*Calligraphy in Running Script*  
27 × 130 cm. (10 ⅝ x 51 ⅞ in.)  
HK\$100,000-200,000  
清 劉墉 行書 水墨紙本 手卷  
一七九八年作



**172**  
**YANG JISHENG** (1516-1555)  
*Former Ode to the Red Cliff in Running Script*  
36.3 × 695 cm. (14 ⅝ x 273 ⅝ in.)  
HK\$500,000-800,000  
明 楊繼盛 行書《前赤壁賦》  
水墨紙本 手卷 一五四三年作



**173**  
**CHEN JIAYAN** (1539-?)  
*Flowers*  
31.5 × 446 cm. (12 ¾ x 175 ⅝ in.)  
HK\$400,000-800,000  
明 陳嘉言 墨筆花卉卷 水墨紙本  
手卷 一五八四年作



**174**  
**WU BIN** (ACTIVE 1573-1620)  
*Birds in Spring*  
16 × 48 cm. (6 ⅝ x 18 ⅝ in.)  
HK\$200,000-300,000  
明 吳彬 春禽圖 設色金箋  
扇面鏡框 一六〇三年作



**169**  
**GAO QIPEI** (1660-1734)  
*Eagle*  
162 × 85 cm. (63 ¾ x 33 ½ in.)  
HK\$200,000-300,000  
清 高其佩 英姿勃發 設色紙本 立軸



**170**  
**SHEN ZHOU** (1427-1509)  
*Delivering Poetry Scroll in Drizzle*  
118 × 45.7 cm. (46 ½ x 18 in.)  
HK\$2,800,000-5,000,000  
明 沈周 梅雨送詩圖 水墨紙本 立軸



**171**  
**TANG YIN** (1470-1523)  
*Meandering Pavilions and Towering Cliffs*  
64.2 × 32 cm. (25 × 12 ⅝ in.)  
HK\$8,000,000-12,000,000  
明 唐寅 層樓拔嶂圖 設色絹本 立軸



**175**  
**WANG SHENG** (16TH-17TH CENTURY)  
*Goddess of the River Luo*  
15.8 × 49 cm. (6 ¼ x 19 ¼ in.)  
HK\$120,000-200,000  
明 王聲 洛神 設色金箋 扇面鏡框



**176**  
**WEN ZHENGMING** (1470-1559)  
*Sailing in Autumn*  
16.5 × 46 cm. (6 ½ x 18 ⅞ in.)  
HK\$350,000-550,000  
明 文徵明 疎樹秋色圖 設色金箋  
扇面鏡框



**177**  
**ZHU YUNMING** (1460-1526),  
**WANG DUO** (1592-1652) AND OTHERS  
*Album of Small Standard Script Calligraphy*  
Album of eight fan leaves, each approx.  
16 × 46.5 cm. (6 ¼ x 18 ⅝ in.)  
HK\$3,000,000-5,000,000  
明 祝允明、王鐸及諸家 集明人小楷  
扇冊 水墨金箋 冊頁八開



178  
CHEN CHUN (1483-1544)  
*Hibiscus*  
17.5 × 47.5 cm. (6 5⁄8 x 18 ¾ in.)  
HK\$300,000-500,000  
明 陳淳 朱槿 水墨金箋 扇面鏡框



179  
CHEN CHUN (1483-1544)  
*Running Script Calligraphy*  
18.5 × 50 cm. (7 5⁄8 x 19 ¾ in.)  
HK\$260,000-360,000  
明 陳淳 行書 水墨金箋 扇面鏡框



180  
ZHU YUNMING (1460-1526)  
*Cursive Script Calligraphy*  
18 × 57.5 cm. (7 1⁄8 x 22 5⁄8 in.)  
HK\$300,000-500,000  
明 祝允明 草書 水墨金箋 扇面鏡框



184  
WEN ZHENGMING (1470-1559)  
*Small Standard Script Calligraphy*  
16.5 × 53 cm. (6 ½ x 20 5⁄8 in.)  
HK\$300,000-500,000  
明 文徵明 小楷書法 水墨紙本 扇面鏡框 一五五八年作



185  
WEN PENG (1498-1573)  
*Cursive Script Calligraphy*  
18 × 51 cm. (7 1⁄8 x 20 1⁄8 in.)  
HK\$200,000-300,000  
明 文彭 草書 水墨絹本 扇面鏡框



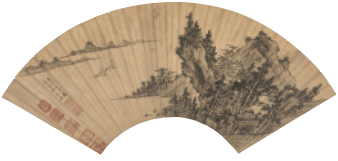
186  
XING TONG (1551-1612)  
*Cursive Script Calligraphy*  
16.3 × 52.3 cm. (6 3⁄8 x 20 5⁄8 in.)  
HK\$200,000-300,000  
明 邢侗 草書 水墨金箋 扇面鏡框



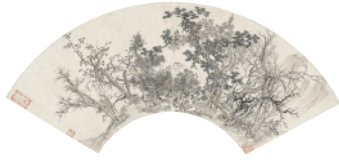
181  
ZHU YUNMING (1460-1526)  
*Standard Script Calligraphy*  
17 × 50.5 cm. (6 ¾ x 19 5⁄8 in.)  
HK\$260,000-350,000  
明 祝允明 楷書 水墨金箋 扇面鏡框



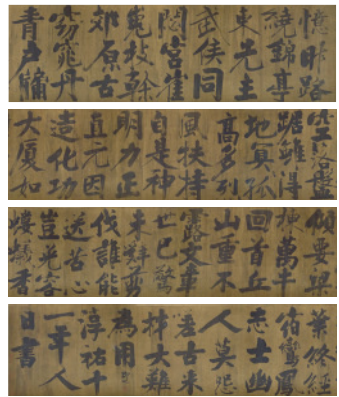
182  
ZHU YUNMING (1460-1526)  
*Running Script Calligraphy*  
16.5 × 47 cm. (6 ½ x 18 ½ in.)  
HK\$500,000-700,000  
明 祝允明 行書 水墨金箋 扇面鏡框



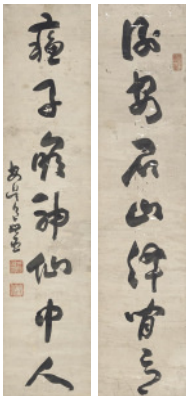
183  
WEN JIA (1501-1583)  
*Sailing Home*  
17 × 49 cm. (6 ¾ x 19 5⁄8 in.)  
HK\$200,000-300,000  
明 文嘉 遠逝歸帆圖 水墨金箋 扇面鏡框 一五五八年作



187  
CHEN MEI (18TH CENTURY),  
CHEN SHAN (18TH CENTURY)  
AND OTHERS  
*Woods*  
16.8 × 52 cm. (6 5⁄8 x 20 ½ in.)  
HK\$80,000-150,000  
清 陳枚、陳善及諸家 樹林圖 水墨紙本 扇面鏡框

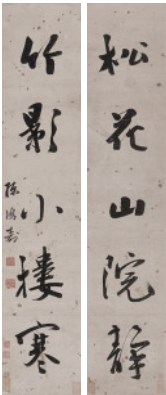


188  
ZHANG JIZHI (ATTRIBUTED TO, 1186-1263)  
*Calligraphy*  
42.5 × 500 cm. (16 ¾ x 196 5⁄8 in.)  
HK\$1,500,000-2,500,000  
宋 張即之（傳） 書法《古柏行》 水墨絹本 手卷

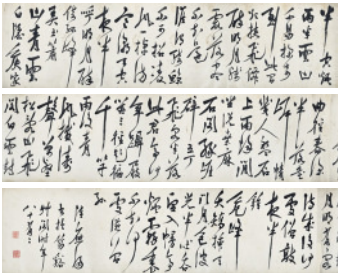


189  
BAO SHICHEN (1775-1855)  
*Seven-Character Calligraphic Couplet in Running Script*  
A set of two scrolls, each 83.4 × 19 cm. (32 7⁄8 x 7 ½ in.)  
HK\$20,000-30,000  
清 包世臣 行書七言聯 水墨紙本 鏡框兩幅

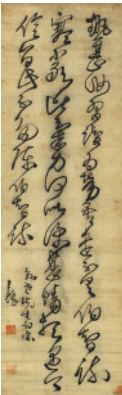




**190**  
**CHEN HONGSHOU** (1768-1822)  
*Five-Character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each 97.6 × 19.8 cm. (38 ¾ × 7 ¾ in.)  
HK\$60,000-80,000  
清 陳鴻壽 行書五言聯 水墨灑金箋 立軸兩幅



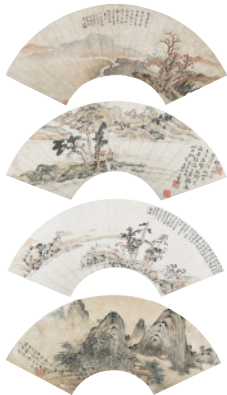
**191**  
**LU YINGYANG** (1542-1624)  
*Cursive Script Calligraphy*  
41.5 × 485 cm. (16 ⅜ × 191 in.)  
HK\$800,000-1,200,000  
明 陸應陽 草書 水墨紙本 手卷 一六二四年作



**192**  
**WANG DUO** (1592-1652)  
*Calligraphy in Cursive Script*  
170.5 × 53.5 cm. (66 ⅝ × 21 ⅞ in.)  
HK\$4,000,000-6,000,000  
明 王鐸 草書《熱甚帖》《寒嚴帖》 水墨綾本 立軸



**196**  
**EMPEROR GUANGXU** (1835-1908, REIGNED 1875-1908)  
*Calligraphy*  
64 × 197 cm. (265 ⅝ × 77 ½ in.)  
HK\$300,000-500,000  
清 光緒皇帝 書法 水墨絹本 鏡框



**197**  
**LI JIAN** (1748-1799)  
*Landscapes*  
A set of eight fan leaves, each approx. 15.5 × 49 cm. (6 ⅛ × 19 ¼ in.)  
HK\$80,000-120,000  
清 黎簡 山水扇面 設色紙本 扇面八開 一七八一／一七八二年作



**198**  
**EMPRESS DOWAGER CIXI** (1835-1908)  
*Chrysanthemum and Rock*  
127.5 × 63.2 cm. (50 ¼ × 24 ⅞ in.)  
HK\$300,000-400,000  
清 慈禧太后 菊石圖 水墨紙本 立軸



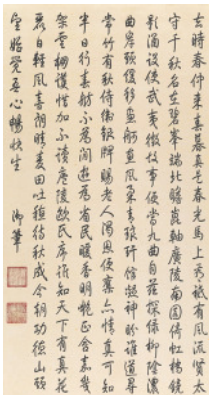
**193**  
**VARIOUS ARTISTS**  
*Flowers*  
137 × 59.8 cm. (53 ⅞ × 23 ½ in.)  
HK\$20,000-40,000  
清 諸家 花團錦簇 設色金箋 立軸



**194**  
**LIANG DINGFEN** (1859-1919)  
*Letters*  
Two albums totalling 107 leaves, various sizes  
HK\$100,000-140,000  
清 梁鼎芬 信札 水墨紙本 冊頁兩本共一〇七開



**195**  
**EMPEROR XUANTONG** (1906-1967, REIGNED 1909-1911)  
*Calligraphy*  
67 × 217.5 cm. (26 ¾ × 85 2/3 in.)  
HK\$300,000-500,000  
清 宣統皇帝 書法 水墨絹本 橫批



**199**  
**EMPEROR QIANLONG** (1711-1799, REIGNED 1736-1796)  
*Poems in Running Script*  
167.5 × 89 cm. (66 × 35 in.)  
HK\$600,000-900,000  
清 乾隆皇帝 行書《游平山堂即景雜詠五首》 水墨灑金箋 立軸



**200**  
**YUAN YAO** (ACTIVE 1720-1780)  
*The View of Jiucheng Palace*  
187.5 × 197 cm. (73 ⅝ × 77 ⅝ in.)  
HK\$3,000,000-4,000,000  
清 袁耀 山水圖 設色絹本 立軸 一七七〇年作



**201**  
**YUAN YING** (ACTIVE 1765-1785)  
*Landscapes*  
Album of eight leaves, each 12.5 × 17.7 cm. (4 ⅞ × 7 in.)  
HK\$100,000-200,000  
清 袁瑛 山水冊 設色紙本 冊頁八開



**202**  
**QIAN WEICHENG** (1720-1772) /  
**JI HUANG** (1711-1794)  
*Landscape / Calligraphy*  
15.5 × 121.5 cm. (6 1/8 × 47 5/8 in.)  
HK\$120,000-200,000  
清 錢維城／嵇璜 御製積慶寺詩意  
水墨紙本 手卷



**203**  
**SHEN QUAN** (1682-AFTER 1762)  
*Eagle and Rooster*  
114 × 47 cm. (44 7/8 × 18 1/2 in.)  
HK\$100,000-200,000  
清 沈銓 英雄會和圖 設色絹本 立軸  
一七四九年作



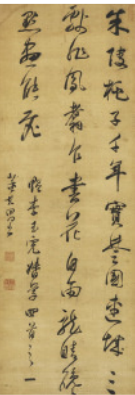
**204**  
**XIANG SHENGMO** (1597-1658)  
*Bamboo and Rock*  
82.5 × 27.2 cm. (32 1/2 × 10 3/4 in.)  
HK\$80,000-120,000  
明 項聖謨 竹石圖 水墨紙本 立軸



**208**  
**LAN YING** (1585-1664)  
*Village in the Mountains*  
183 × 48 cm. (72 × 18 7/8 in.)  
HK\$400,000-600,000  
明／清 藍瑛 水邨秋晚 設色絹本  
立軸



**209**  
**WEN PENG** (1498-1573)  
*Calligraphy in Cursive Script*  
18 × 52 cm. (7 1/8 × 20 1/2 in.)  
HK\$100,000-150,000  
明 文彭 草書 水墨金箋 扇面鏡框



**210**  
**DONG QICHANG** (1555-1636)  
*Running Script Calligraphy*  
143.5 × 50 cm. (56 1/2 × 19 3/4 in.)  
HK\$200,000-300,000  
明 董其昌 行書 水墨綾本 立軸



**205**  
**WANG HUI** (1632-1717)  
*Misty Mountains*  
163 × 65.6 cm. (64 1/8 × 25 7/8 in.)  
HK\$1,000,000-2,000,000  
清 王翬 山川雲雨 設色絹本 立軸  
一六八七年作



**206**  
**LAN MENG** (17TH-18TH CENTURY)  
*Autumn Landscape*  
34 × 431 cm. (13 3/8 × 169 5/8 in.)  
HK\$250,000-350,000  
清 藍孟 丹楓秋色 設色絹本 手卷



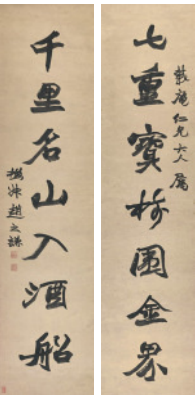
**207**  
**ZHANG YIN** (1761-1829)  
*Two Cranes by the Mountains and Sea*  
55.5 × 37.2 cm. (21 7/8 × 14 5/8 in.)  
HK\$60,000-80,000  
清 張峯 海山同壽 設色絹本 鏡框



**211**  
**DONG QICHANG** (1555-1636)  
*Secluded Residence in Autumn Forest*  
251 × 148 cm. (98 5/8 × 58 5/8 in.)  
HK\$2,000,000-3,000,000  
明 董其昌 秋林逸舍 水墨絹本 立軸

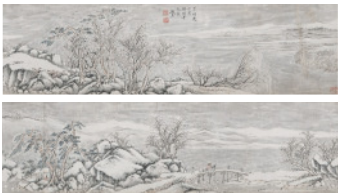


**212**  
**WANG DUO** (1592-1652)  
*Correspondence to Zhou Lianggong*  
28 × 111.2 cm. (11 × 43 3/4 in.)  
HK\$500,000-700,000  
明 王鐸 致樸園手札 水墨綾本 橫批



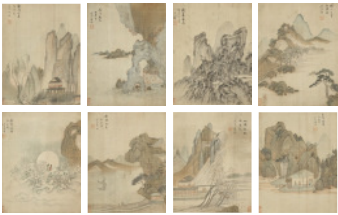
**213**  
**ZHAO ZHIQIAN** (1829-1884)  
*Seven-Character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each 127 × 30.3 cm. (50 × 12 in.)  
HK\$200,000-400,000  
清 趙之謙 行書七言聯 水墨灑金箋  
立軸兩幅





214  
**ZHAO ZUO** (1573-1644)  
*Travelling in Winter*  
21 × 149 cm. (8 5⁄8 x 58 5⁄8 in.)  
HK\$150,000-250,000

明 趙左 雪中行旅 設色紙本 手卷



215  
**SHEN HAO** (1586-1661)  
*Landscape after the Old Masters*  
Album of eight leaves, each 29.5 × 22.5 cm.  
(11 5⁄8 x 8 5⁄8 in.)  
HK\$280,000-380,000

明 沈顥 臨古山水冊  
水墨／設色絹本 冊頁八開



216  
**GONG XIAN** (1618-1689)  
*Calligraphy / Landscape*  
Two scrolls mounted as a hanging scroll,  
each 21 × 22.4 cm. (8 1⁄4 x 8 7⁄8 in.)  
HK\$80,000-100,000

清 龔賢 書法／山水 水墨紙本  
立軸雙挖



220  
**FANG SHISHU** (1692-1751)  
*Visiting Friend in the Autumn*  
129.3 × 31.7 cm. (50 5⁄8 x 12 1⁄2 in.)  
HK\$180,000-280,000

清 方士庶 秋林訪友圖 設色紙本  
立軸 一七四八年作



221  
**WANG XUEHAO** (1754-1832)  
*Landscape after Wang Meng*  
310 × 83.6 cm. (122 × 32 5⁄8 in.)  
HK\$60,000-100,000

清 王學浩 仿山樵柳堂圖意 設色絹本  
立軸 一八〇六年作



222  
**JIN NONG** (1687-1763)  
*Calligraphy*  
198.5 × 51.5 cm. (78 1⁄8 x 20 1⁄4 in.)  
HK\$400,000-800,000

清 金農 漆書 水墨紙本 立軸  
一七五一年作



217  
**ZHANG YIN** (1761-1829)  
*Studio in Pine Mountains*  
240 × 108 cm. (94 1⁄2 x 42 1⁄2 in.)  
HK\$80,000-100,000

清 張峯 深山琴隱 設色紙本 立軸



218  
**VARIOUS ARTISTS**  
(17TH-18TH CENTURY)  
*Voyage to the Chu Region*  
Album of eight double-leaves, each  
25 × 29.5 cm. (9 5⁄8 x 11 5⁄8 in.)  
HK\$150,000-200,000

清 諸家 楚遊贈行書畫冊  
水墨／設色紙本 冊頁八對開



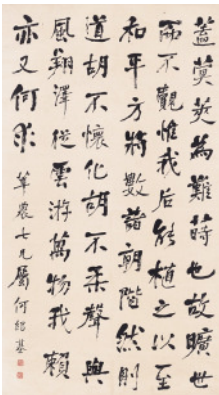
219  
**REN XIONG** (1823-1857)  
*Luohan*  
115 × 39.7 cm. (45 5⁄8 x 15 5⁄8 in.)  
HK\$120,000-180,000

清 任熊 羅漢 設色紙本 立軸



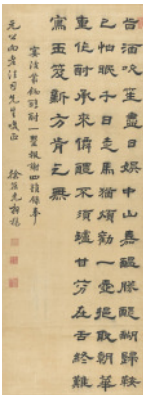
223  
**WU XIZAI** (1799-1870)  
*Tang Poems in Seal Script*  
A set of four hanging scrolls, each  
87 × 22.5 cm. (34 1⁄4 x 8 7⁄8 in.)  
HK\$100,000-200,000

清 吳熙載 篆書唐詩四屏 水墨紙本  
立軸四幅 一八五六年



224  
**HE SHAOJI** (1799-1873)  
*Calligraphy in Running Script*  
163 × 90.5 cm. (64 1⁄8 x 35 5⁄8 in.)  
HK\$100,000-200,000

清 何紹基 行書 水墨紙本 立軸



225  
**XU BAOGUANG** (1671-1740)  
*Calligraphy in Clerical Script*  
122.5 × 44.5 cm. (48 1⁄4 x 17 1⁄2 in.)  
HK\$60,000-100,000

清 徐葆光 隸書自作詩 水墨綾本  
立軸



234  
YU ZHIDING (1647-1716)  
*Portrait of Shou Zhuang*  
127.3 × 33.6 cm. (50 1/8 x 13 1/4 in.)  
HK\$120,000-200,000  
清 禹之鼎 壽莊坐讀圖 設色絹本 鏡框



233  
CHEN JIRU (1558-1639) AND  
OTHERS  
*Correspondences*  
Album of 19 leaves, various sizes  
HK\$160,000-260,000  
明/清 陳繼儒及明清諸家 信札 水墨絹本/紙本 冊頁十九開



236  
WITH SIGNATURE OF QIU YING  
(16TH-17TH CENTURY)  
*Romance of the Western Chamber*  
Album of 24 leaves, each 31 × 27.6 cm.  
(12 1/4 x 10 7/8 in.)  
HK\$80,000-120,000

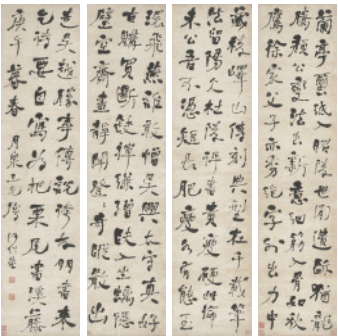
明 仇英（款）西廂記 設色絹本 冊頁二十四開



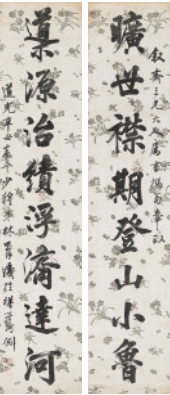
232  
ZHANG ZHAO (1691-1745)  
*Calligraphy in Running-Cursive Script*  
36 × 230.5 cm. (14 1/8 x 90 3/4 in.)  
HK\$60,000-100,000  
清 張照 行草《論書》 水墨紙本 手卷



235  
ZHAO WEI (17TH CENTURY)  
*Goddess and Phoenix*  
114 × 61.5 cm. (44 7/8 x 24 1/4 in.)  
HK\$60,000-120,000  
清 趙維 神女調鸞圖 設色絹本 鏡框



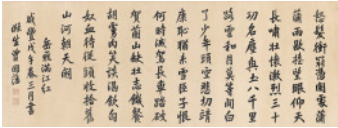
228  
HE SHAOJI (1799-1873)  
*Calligraphy in Running Script*  
A set of four hanging scrolls, each 139 × 33 cm. (54 3/4 x 13 in.)  
HK\$120,000-200,000  
清 何紹基 書法四屏 水墨紙本 立軸四幅 一八七〇年作



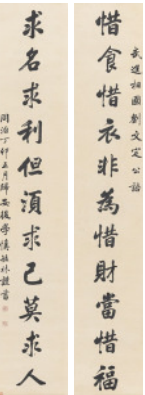
231  
LIN ZEXU (1785-1850)  
*Eight-Character Calligraphic Couplet*  
A pair of hanging scrolls, each 182 × 38 cm.  
(71 5/8 x 15 in.)  
HK\$120,000-200,000  
清 林則徐 書法八言聯 水墨繪花箋本 立軸兩幅 一八四一年



227  
WENG TONGHE (1830-1904)  
*Letters*  
Album of 29 leaves, each 24 × 12 cm.  
(9 1/2 x 4 3/4 in.)  
HK\$200,000-300,000  
清 翁同龢 信札 水墨紙本 冊頁二十九開 一八七七年作



230  
ZENG GUOFAN (1811-1872)  
*Running Script Calligraphy*  
62 × 166 cm. (24 3/8 x 65 3/8 in.)  
HK\$80,000-120,000  
清 曾國藩 行書《滿江紅》 水墨灑金箋 鏡框 一八五八年作



226  
SHEN YULIN (1812-?)  
*Eleven-Character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each 182.5 × 32 cm. (71 7/8 x 12 5/8 in.)  
HK\$150,000-260,000  
清 慎毓林 行書十一言聯 水墨紙本 立軸兩幅 一八六七七年作



229  
LIN ZEXU (1785-1850)  
*Calligraphy*  
28 × 101 cm. (11 × 39 3/4 in.)  
HK\$60,000-80,000  
清 林則徐 書法 水墨絹本 鏡框



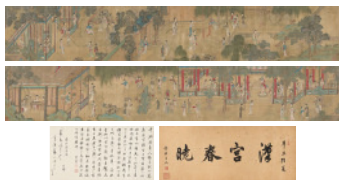


**238**  
**WAN SHANGLIN** (1739-1813)  
*Plum Blossoms*

154 × 43.5 cm. (60 <sup>5</sup>/<sub>8</sub> × 17 <sup>1</sup>/<sub>8</sub> in.)

HK\$40,000-60,000

清 萬上遴 鐵骨冰心圖 水墨紙本  
立軸



**239**  
**WITH SIGNATURE OF QIU YING**  
(17TH CENTURY)  
*Han Palace in Spring at Dawn*

36 × 453.5 cm. (14 <sup>1</sup>/<sub>8</sub> × 178 <sup>1</sup>/<sub>2</sub> in.)

HK\$60,000-80,000

明 仇英（款） 漢宮春曉圖 設色絹本  
手卷

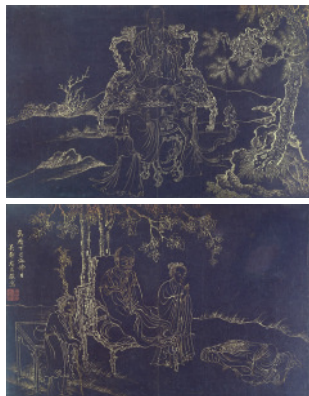


**240**  
**ZHAO MENGFU** (STYLE OF, 1254-1322), **GUAN DAOSHENG** (STYLE OF, 1262-1319) AND **ZHAO YONG** (STYLE OF, 1289-AFTER 1363)  
*Bamboo*

Three sections: 34.3 × 110 cm. (13 <sup>1</sup>/<sub>2</sub> × 43 <sup>1</sup>/<sub>4</sub> in.) / 34 × 57 cm. (13 <sup>1</sup>/<sub>3</sub> × 22 <sup>1</sup>/<sub>2</sub> in.) / 34 × 61 cm. (13 <sup>1</sup>/<sub>3</sub> × 24 in.)

HK\$180,000-300,000

趙孟頫／管道昇／趙雍（仿） 蕙竹  
水墨紙本 手卷



**241**  
**WITH SIGNATURE OF YOU QIU**  
(18TH CENTURY)  
*Luohan*

Album of 18 leaves, each 25.3 × 40 cm.  
(10 × 15 <sup>3</sup>/<sub>4</sub> in.)

HK\$60,000-120,000

清 尤求（款） 金筆羅漢 泥金瓷青箋  
冊頁十八開

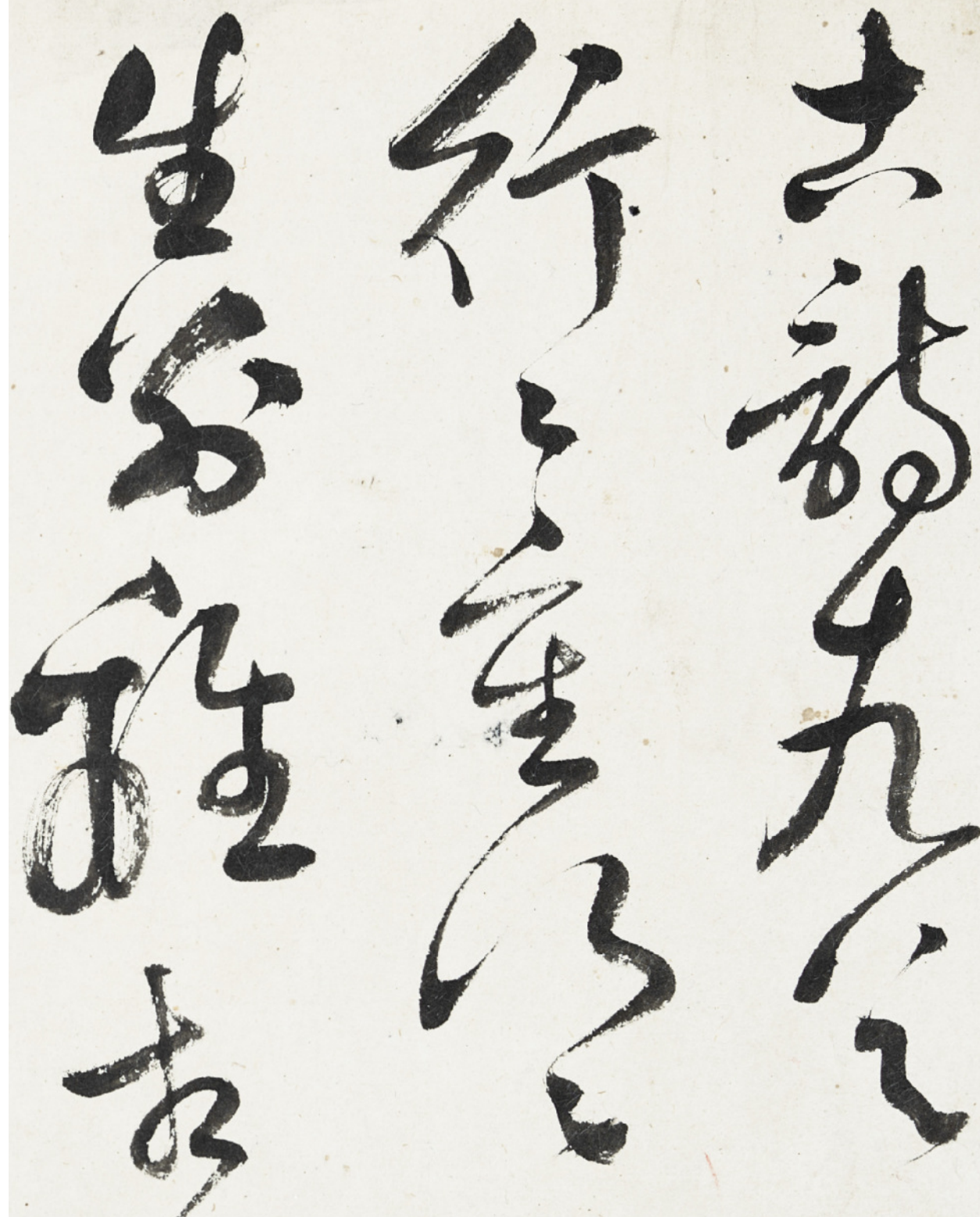


**242**  
**WITH SIGNATURE OF ZOU YIGUI**  
(18TH -19TH CENTURY)  
*Viewing Plum Blossoms in Snow*

124 × 126 cm. (48 <sup>7</sup>/<sub>8</sub> × 49 <sup>5</sup>/<sub>8</sub> in.)

HK\$60,000-100,000

清 鄒一桂（款） 雪園觀梅 設色紙本  
立軸





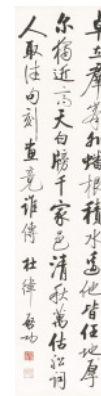


## FINE CHINESE MODERN AND CONTEMPORARY INK PAINTINGS

Sale 23600  
Thursday  
1 May 2025  
at 10:30 am

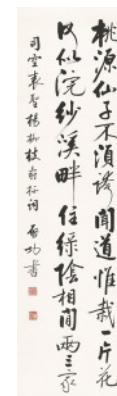
LOTS 601-700

### 中國近現代及當代書畫



**601**  
**QI GONG** (1912-2005)  
*Du Fu's Poem in Running Script*  
134 × 32.7 cm. (52 ¾ × 12 7/8 in.)  
HK\$60,000-80,000

啓功 行書—杜甫《白鹽山》 水墨紙本 立軸 一九八六年作



**602**  
**QI GONG** (1912-2005)  
*Calligraphy in Running Script*  
118.2 × 33.2 cm. (46 ½ × 13 1/8 in.)  
HK\$60,000-80,000

啓功 行書 水墨紙本 立軸



**603**  
**QI BAISHI** (1863-1957)  
*Amaranth and Shrimps*  
101.6 × 33.9 cm. (40 × 13 3/8 in.)  
HK\$350,000-450,000

齊白石 紅蓼草蝦 設色紙本 立軸



**604**  
**QI BAISHI** (1863-1957)  
*Morning Glories and Chicks*  
98 × 34 cm. (38 5/8 × 13 1/4 in.)  
HK\$300,000-400,000

齊白石 牽牛雞雞 設色紙本 立軸



**605**  
**WU CHANGSHUO** (1844-1927)  
*Cabbage and Books / Waxberries*  
Two scrolls, each 37.6 × 41.4 cm.  
(14 ¾ × 16 ¼ in.)  
HK\$120,000-180,000

吳昌碩 菜根香／楊梅 水墨／設色紙本 鏡框兩幅 一八七九年作





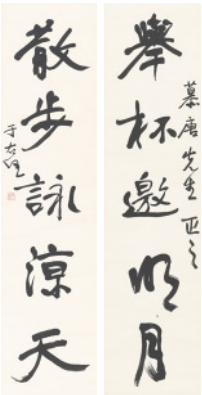
606  
**ZHANG DAQIAN** (1899-1983)  
*Scholar Appreciating Bamboo*  
134.6 × 51.1 cm. (53 × 20 1/8 in.)  
HK\$300,000-400,000

張大千 子猷賞竹 設色紙本 立軸



607  
**FENG KANGHOU** (1901-1983) **AND OTHERS**  
*Album of Paintings and Calligraphy*  
Album of fourteen leaves, each  
33.2 × 46.5 cm. (13 1/8 × 18 1/4 in.)  
HK\$50,000-70,000

馮康侯、婁師白、趙樸初、王己千等諸家 雪泥鴻爪冊 水墨紙本／設色紙本冊頁十四開 一九七八至一九八七年作



608  
**YU YOUREN** (1879-1964)  
*Five-character Calligraphy Couplet*  
A pair of hanging scrolls, each 129.5 × 32 cm.  
51 × 12 3/8 in.)  
HK\$40,000-60,000

于右任 書法五言聯 水墨紙本 立軸兩幅



612  
**FENG ZIKAI** (1898-1975)  
*A Day Without Work is a Day Without Food*  
28 × 51 cm. (11 × 20 1/8 in.)  
HK\$150,000-250,000

豐子愷 一日不勞作一日不得食 設色紙本 立軸 一九四九年作



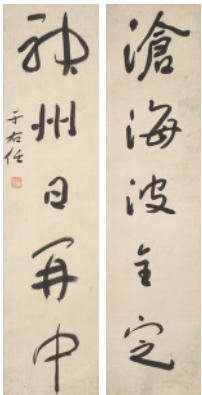
613  
**GUAN LIANG** (1900-1986)  
*Flowers / Opera Figures / The Red Lantern*  
*Opera Figures* measures 34.5 × 31 cm. (13 3/8 × 12 1/4 in.)  
*The Red Lantern* measures 32.7 × 24 cm. (12 7/8 × 9 1/2 in.)  
*Flowers* measures 41 × 34.3 cm. (16 1/8 × 13 1/2 in.)  
HK\$80,000-120,000

關良 戲劇人物／紅燈記／花卉 設色紙本 鏡框三幅 一九七七年作



614  
**GUAN LIANG** (1900-1986)  
*Opera Figures*  
36 × 64.2 cm. (14 1/8 × 25 1/4 in.)  
HK\$60,000-80,000

關良 京劇人物 設色紙本 立軸 一九八四年作



609  
**YU YOUREN** (1879-1964)  
*Five-character Calligraphic Couplet in Cursive Script*  
A pair of hanging scrolls, each 66.5 × 16.1 cm.  
(26 1/8 × 6 3/8 in.)  
HK\$60,000-80,000

于右任 草書五言聯 水墨紙本 立軸兩幅



610  
**DING YANYONG** (1902-1978)  
*Aquatic Life*  
94.7 × 68 cm. (37 1/4 × 26 3/4 in.)  
HK\$30,000-50,000

丁衍庸 水族 水墨紙本 鏡框 一九七六年作



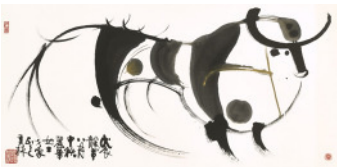
611  
**DING YANYONG** (1902-1978)  
*Geese and Orchids*  
92 × 68.3 cm. (36 1/4 × 26 7/8 in.)  
HK\$30,000-50,000

丁衍庸 白鵝蘭花 設色紙本 立軸 一九七六年作



615  
**GUAN LIANG** (1900-1986)  
*Opera Figures - Picking up the Jade Bracelet*  
68 × 46 cm. (26 3/4 × 18 1/8 in.)  
HK\$100,000-150,000

關良 拾玉鐲 設色紙本 鏡框 一九七九年作



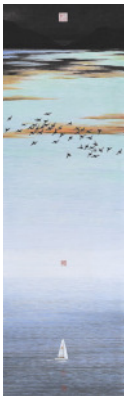
616  
**HAN MEILIN** (B. 1936)  
*Ox*  
68.5 × 139 cm. (27 × 54 3/4 in.)  
HK\$40,000-60,000

韓美林 牛 設色紙本 鏡框 一九八八年作



617  
**SUN HAO** (B. 1980)  
*Together Forever*  
123 × 123 cm. (48 3/8 × 48 3/8 in.)  
HK\$180,000-280,000

孫浩 地久天長 設色紙本 鏡框 二〇二五年作



**618**  
**WONG HAU KWEI**  
(HUANG XIAOKUI, B. 1946)  
*View from Clear Water Bay Studio*  
2023 0916  
130 × 40 cm. (51 1/8 x 15 3/4 in.)  
HK\$100,000-150,000  
黃孝達 清水居 2023 0916 設色紙本 鏡框 二〇二三年作



• **619**  
**SHI HU** (B. 1946)  
*Red Moon / Original Song*  
A set of two scrolls, each 111 × 39.7 cm.  
(43 3/4 x 15 5/8 in.)  
HK\$50,000-80,000  
石虎 紅月／原歌 設色紙本 鏡框兩幅 二〇〇三年作



**620**  
**WUCIUS WONG**  
(WANG WUXIE, B. 1936)  
*Great River #20*  
163.6 × 102.1 cm. (64 3/8 x 40 1/4 in.)  
HK\$160,000-260,000  
王無邪 大江之二十 設色紙本 鏡框 二〇一二年作



**624**  
**RAO ZONGYI** (1917-2018)  
*Red Lotus*  
37.5 × 137 cm. (14 3/4 x 53 7/8 in.)  
HK\$260,000-400,000  
饒宗頤 金碧動風裳 設色紙本 鏡框 一九九七年作



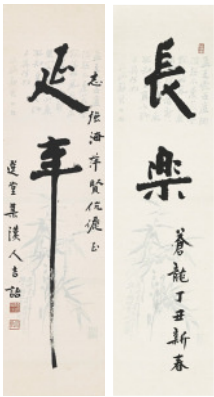
**625**  
**YANG SHANSHEN** (1913-2004)  
*Crow under Moonlight*  
131 × 51.4 cm. (51 5/8 x 20 1/4 in.)  
HK\$50,000-80,000  
楊善深 月落烏啼霜滿天 設色紙本 立軸 一九五五年作



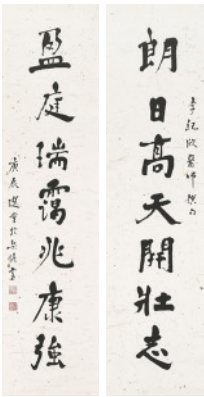
**626**  
**ZHAO SHAO'ANG** (1905-1998)  
*Myna and Persimmons*  
83 × 30 cm. (32 5/8 x 11 3/4 in.)  
HK\$60,000-80,000  
趙少昂 紅柿八哥 設色紙本 鏡框 一九八九年作



**621**  
**LUI SHOU KWAN**  
(LÜ SHOUKUN, 1919-1975)  
*High Mountains*  
58.1 × 80.7 cm. (22 7/8 x 31 3/4 in.)  
HK\$80,000-150,000  
呂壽琨 高山 設色紙本 鏡框 一九六一年作



**622**  
**RAO ZONGYI** (1917-2018)  
*Calligraphic Couplet - Longevity and Happiness*  
A pair of scrolls, each 129.5 × 34 cm.  
(51 × 13 3/8 in.)  
HK\$80,000-120,000  
饒宗頤 長樂延年聯 水墨花箋 鏡框兩幅 一九九七年作



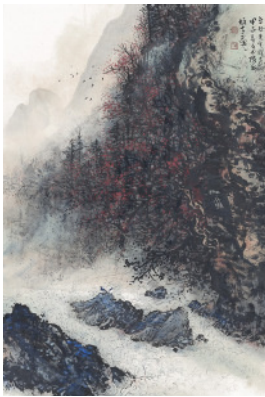
**623**  
**RAO ZONGYI** (1917-2018)  
*Calligraphic Couplet in Running Script*  
A pair of scrolls, each 130 × 32 cm.  
(51 1/8 x 12 5/8 in.)  
HK\$80,000-120,000  
饒宗頤 行書七言聯 水墨灑金箋 鏡框兩幅 二〇〇〇年作



**627**  
**ZHAO SHAO'ANG** (1905-1998)  
*Sunflowers*  
117.3 × 42.5 cm. (46 1/8 x 16 3/4 in.)  
HK\$120,000-180,000  
趙少昂 向陽花 設色紙本 立軸 一九三九年作

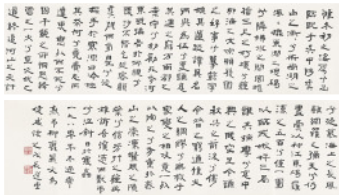


**628**  
**YANG SHANSHEN** (1913-2004)  
*Rooster and Hen*  
81.3 × 56.5 cm. (32 × 22 1/4 in.)  
HK\$60,000-100,000  
楊善深 雙吉圖 設色紙本 立軸 一九六六年作

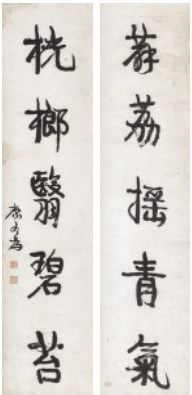


**629**  
**LI XIONGCAI** (1910-2001)  
*Landscape*  
68.5 × 45.8 cm. (27 × 18 in.)  
HK\$100,000-180,000  
黎雄才 秋山鳴泉 設色紙本 鏡框 一九八四年作

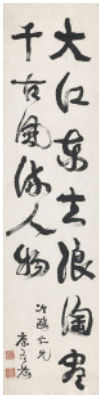




**638**  
**RAO ZONGYI** (1917-2018)  
*Calligraphy*  
47.8 × 338 cm. (18 7/8 x 133 1/8 in.)  
HK\$60,000-100,000  
饒宗頤 書法一吊柳蔕蕪文 水墨紙本  
手卷 一九八八年作



**637**  
**KANG YOUWEI** (1858-1927)  
*Five-character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each 170 × 39 cm.  
(66 7/8 x 15 3/8 in.)  
HK\$100,000-150,000  
康有為 行書五言聯 水墨紙本  
立軸兩幅



**636**  
**KANG YOUWEI** (1858-1927)  
*Calligraphy*  
131 × 32.7 cm. (51 5/8 x 12 7/8 in.)  
HK\$70,000-90,000  
康有為 書法 水墨紙本 鏡框



**639**  
**HUANG YONGYU** (1924-2023)  
*Roosters Fighting for Food*  
50.5 × 115.5 cm. (19 7/8 x 45 1/2 in.)  
HK\$100,000-180,000  
黃永玉 爭吃圖 設色紙本 鏡框  
一九九三年作



**640**  
**ZHANG DAQIAN** (1899-1983)  
*Scholar under the Willows*  
134 × 66.8 cm. (52 3/4 x 26 1/4 in.)  
HK\$800,000-1,000,000  
張大千 江干吟思 設色紙本 鏡框



**641**  
**ZHANG DAQIAN** (1899-1983)  
*Lady*  
26.5 × 24 cm. (10 3/8 x 9 1/2 in.)  
HK\$1,200,000-1,800,000  
張大千 仕女 水墨紙本 紙板鏡框  
一九五三年作



**632**  
**XU BEIHONG** (1895-1953) **AND**  
**CHEN WEN HSI** (1906-1992)  
*Plantain and Bird*  
130.5 × 34 cm. (51 3/8 x 13 3/8 in.)  
HK\$150,000-200,000  
徐悲鴻、陳文希 蕉陰清歌 設色紙本  
鏡框



**635**  
**GUAN SHANYUE** (1912-2000)  
*Rooster on a Rock*  
128.5 × 46.7 cm. (50 3/8 x 18 3/8 in.)  
HK\$160,000-260,000  
關山月 雄雞 設色紙本 鏡框  
一九四七年作



**631**  
**ZHAO SHAO'ANG** (1905-1998),  
**LI XIONGCAI** (1910-2001), **GUAN**  
**SHANYUE** (1912-2000) **AND** **YANG**  
**SHANSHEN** (1913-2004)  
*Three Friends of Winter*  
83.5 × 152.5 cm. (32 7/8 x 60 in.)  
HK\$120,000-180,000  
趙少昂、黎雄才、關山月及楊善深  
歲寒三友圖 設色紙本 鏡框  
一九八七年作



**634**  
**YANG SHANSHEN** (1913-2004)  
*Skull*  
78 × 32 cm. (30 3/4 x 12 5/8 in.)  
HK\$50,000-70,000  
楊善深 香草美人 設色紙本 鏡框  
一九五五年作



**630**  
**GUAN SHANYUE** (1912-2000)  
*Sparrows and Plantain*  
137.5 × 67.5 cm. (54 1/8 x 26 5/8 in.)  
HK\$180,000-280,000  
關山月 麻雀芭蕉 設色紙本 立軸



**633**  
**QI BAISHI** (1863-1957)  
*Two Peaches*  
68 × 34 cm. (26 3/4 x 13 3/8 in.)  
HK\$350,000-550,000  
齊白石 壽桃 設色紙本 鏡框



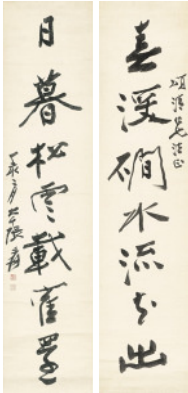
642  
**ZHANG DAQIAN** (1899-1983)  
*Sichuan Mushrooms*  
49 × 35.6 cm. (19 1/4 x 14 in.)  
HK\$150,000-250,000  
張大千 蜀菌 水墨紙本 鏡框  
一九四八年作



643  
**ZHANG DAQIAN** (1899-1983)  
*Boating in Autumn*  
35 × 70.5 cm. (13 3/4 x 27 3/4 in.)  
HK\$250,000-350,000  
張大千 秋江橫棹 設色紙本 鏡框  
一九五一年作



644  
**ZHANG DAQIAN** (1899-1983)  
*Peonies*  
102.5 × 34.5 cm. (40 3/8 x 13 5/8 in.)  
HK\$400,000-600,000  
張大千 富貴大吉 設色紙本 鏡框  
一九七一年作



648  
**ZHANG DAQIAN** (1899-1983)  
*Seven-character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each  
124.4 × 28.3 cm. (49 × 11 1/8 in.)  
HK\$200,000-300,000  
張大千 行書七言聯 水墨紙本  
立軸兩幅 一九四七年作



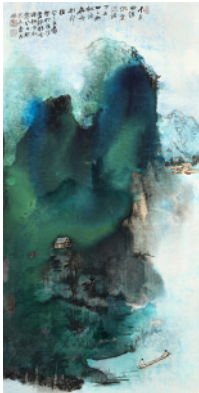
649  
**ZHANG DAQIAN** (1899-1983)  
*Lotus Pond*  
48.5 × 100 cm. (19 1/8 x 39 3/8 in.)  
HK\$800,000-1,200,000  
張大千 三十六陂秋色 設色紙本 鏡框  
一九八〇年作



650  
**ZHANG DAQIAN** (1899-1983)  
*Dark Dragon Ridge*  
141 × 74 cm. (55 1/2 x 29 1/8 in.)  
HK\$1,500,000-2,500,000  
張大千 蒼龍嶺 設色紙本 立軸  
一九六五年作



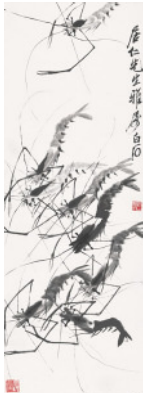
645  
**ZHANG DAQIAN** (1899-1983)  
*Scholars Hiking*  
68.7 × 34.2 cm. (27 × 13 1/2 in.)  
HK\$400,000-600,000  
張大千 登山臨水 設色紙本 立軸  
一九五二年作



646  
**ZHANG DAQIAN** (1899-1983)  
*In Search for Paradise*  
109 × 54.5 cm. (42 7/8 x 21 1/2 in.)  
HK\$10,000,000-15,000,000  
張大千 扁舟覓桃源 設色紙本 鏡框  
一九八一年作



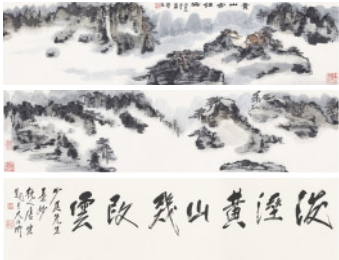
647  
**PU RU** (1896-1963)  
*Calligraphy in Regular Script*  
98.5 × 59 cm. (38 3/4 x 23 1/4 in.)  
HK\$200,000-300,000  
溥儒 楷書《朱子治家格言》 水墨紙本  
鏡框 一九六〇年作



651  
**QI BAISHI** (1863-1957)  
*Shrimps*  
96 × 33.5 cm. (37 3/4 x 13 1/4 in.)  
HK\$300,000-500,000  
齊白石 墨蝦 水墨紙本 立軸



652  
**LIN FENGMIAN** (1900-1991)  
*Doves*  
95.5 × 47.8 cm. (37 3/8 x 18 7/8 in.)  
HK\$800,000-1,000,000  
林風眠 鴿 設色紙本 鏡框  
一九四二年作



653  
**LAI SHAOQI** (1915-2000)  
*Sea of Clouds in Mount Huang*  
30.5 × 246.5 cm. (12 × 97 in.)  
HK\$200,000-300,000  
賴少其 黃山雲海鋪 設色紙本 手卷  
一九八六年作

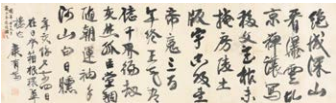




654  
**CHEN WEN HSI** (1906-1991)  
*Landscape*  
120 × 59.5 cm. (47 1/4 × 23 3/8 in.)  
HK\$100,000-200,000  
陳文希 山水 設色紙本 立軸



655  
**HUANG BINHONG** (1864-1955)  
*Calligraphy in Bronze Script*  
Album of six loose double leaves, each  
28 × 13.5 cm. (11 × 5 3/8 in.)  
HK\$200,000-300,000  
黃賓虹 金文書法 水墨彩箋  
散冊頁六對開 一九四〇年作



656  
**KANG YOUWEI** (1858-1927)  
*Poem in Running Script*  
36.2 × 121.2 cm. (14 1/4 × 47 3/4 in.)  
HK\$150,000-250,000  
康有為 行書七言詩 水墨綾本 立軸  
一九一一年作



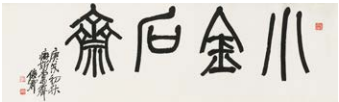
660  
**WU CHANGSHUO** (1844-1927)  
*Plum Blossom and Rock*  
243.5 × 88.5 cm. (95 7/8 × 34 7/8 in.)  
HK\$400,000-600,000  
吳昌碩 梅石圖 水墨紙本 鏡片  
一九二五年作



661  
**QI BAISHI** (1863-1957), **LIN FENGMIAN**  
(1900-1991) **AND OTHERS**  
*Paintings and Calligraphy for the  
Beijing Art School*  
Various sizes  
HK\$500,000-800,000  
齊白石、蕭瑟、林風眠及諸家 北京藝術  
學校名家書畫集錦 水墨／設色紙本 鏡  
片五十二幅 一九二五至一九五〇年作



662  
**ZHANG DAQIAN** (1899-1983)  
*Bird on Branch after Lin Chun /  
Calligraphy in Running Script*  
18 × 51 cm. (7 1/8 × 20 1/8 in.)  
HK\$300,000-500,000  
張大千 仿宋人紅葉小鳥／行書書法  
設色金箋 扇面鏡框



657  
**WU CHANGSHUO** (1844-1927)  
*Calligraphy in Seal Script*  
38 × 128.5 cm. (15 × 50 5/8 in.)  
HK\$400,000-600,000  
吳昌碩 篆書一小金石齋 水墨紙本  
鏡框 一九一〇年作



658  
**WU CHANGSHUO** (1844-1927)  
*Eight-character Calligraphic Couplet  
in Stone Drum Script*  
A pair of hanging scrolls, each  
204 × 39.3 cm. (80 3/8 × 15 1/2 in.)  
HK\$120,000-200,000  
吳昌碩 石鼓文八言聯 水墨灑金紅箋  
立軸兩幅 一九一九年作



659  
**WU CHANGSHUO** (1844-1927)  
*Wisteria*  
138.5 × 54 cm. (54 1/2 × 21 1/4 in.)  
HK\$380,000-580,000  
吳昌碩 珠光 設色絹本 立軸  
一九二二年作



663  
**QI BAISHI** (1863-1957)  
*Five-character Calligraphic Couplet in  
Seal Script*  
A pair of hanging scrolls, each  
132.5 × 32.5 cm. (52 1/8 × 12 3/4 in.)  
HK\$1,200,000-1,500,000  
齊白石 篆書五言聯 水墨紙本  
立軸兩幅



664  
**LI KUCHAN** (1899-1983) /  
**XU LINLU** (1916-2011)  
*Cabbages / Plantain and Bird*  
1. 48.5 × 58 cm. (19 1/8 × 22 7/8 in.)  
2. 93.5 × 34.5 cm. (36 3/4 × 13 5/8 in.)  
HK\$30,000-50,000  
李苦禪／許廣廬 蔬菜圖／芭蕉小鳥  
水墨紙本 鏡框兩幅 一九七二年作



665  
**TANG YUN** (1910-1993)  
*Sparrows and Bamboo*  
68.5 × 45.5 cm. (27 × 17 7/8 in.)  
HK\$30,000-50,000  
唐雲 綠竹麻雀 設色紙本 鏡框  
一九八一年作



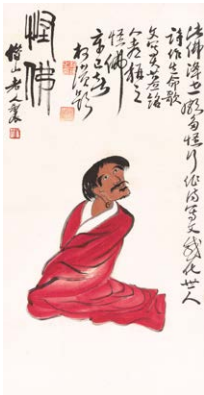
666  
**ZHAO SHAO'ANG** (1905-1998)  
*Cicada on Branch*  
96.5 × 38 cm. (38 × 15 in.)  
HK\$50,000-80,000  
趙少昂 綠楊幽蟬 設色紙本 鏡框  
一九八四年作



667  
**LIU KUO-SUNG**  
(LIU GUOSONG, B. 1932)  
*Snow Mountain*  
38 × 89.5 cm. (15 × 35 ¼ in.)  
HK\$80,000-150,000  
劉國松 雪山 設色紙本 鏡框  
一九八七年作



668  
**HUANG JUNBI** (1898-1991)  
*Bridge by the Cottage*  
60 × 30 cm. (23 ½ × 11 ¾ in.)  
HK\$30,000-50,000  
黃君璧 小橋流水人家 設色紙本 鏡框  
一九六八年作



672  
**QI BAISHI** (1863-1957)  
*The Uncanny Buddha*  
87.5 × 45 cm. (34 ½ × 17 ¾ in.)  
HK\$600,000-800,000  
齊白石 怪佛 設色紙本 立軸



673  
**SHI LU** (1919-1982)  
*Autumn Flowers*  
126.5 × 66 cm. (49 ¾ × 26 in.)  
HK\$400,000-600,000  
石魯 秋晨花影 設色紙本 立軸  
一九七二年作



674  
**HUANG ZHOU** (1925-1997)  
*Girl Feeding Chicks*  
47 × 68.3 cm. (18 ½ × 26 7/8 in.)  
HK\$100,000-250,000  
黃胄 紅旗譜之春蘭 設色紙本 鏡框  
一九七八年作



669  
**HUANG JUNBI** (1898-1991)  
*Pine Mountains*  
89 × 28.5 cm. (35 × 11 ¼ in.)  
HK\$30,000-50,000  
黃君璧 松山雲靄 設色紙本 鏡框  
一九六〇年作



670  
**QI BAISHI** (1863-1957)  
*Longevity*  
104.5 × 35.5 cm. (41 ⅞ × 14 in.)  
HK\$3,500,000-5,000,000  
齊白石 大壽 設色紙本 鏡框



671  
**QI BAISHI** (1863-1957)  
*Taro, Cabbages and Radishes*  
129.7 × 33.7 cm. (51 ⅞ × 13 ¼ in.)  
HK\$600,000-800,000  
齊白石 田園佳話 設色紙本 立軸  
一九五一年作



675  
**HUANG ZHOU** (1925-1997)  
*Bountiful Harvest*  
65 × 55.3 cm. (25 ⅞ × 21 ¾ in.)  
HK\$150,000-250,000  
黃胄 豐衣足食有餘糧 設色紙本 立軸  
一九六六年作

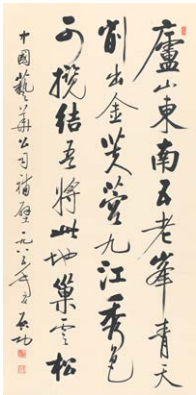


676  
**HUANG ZHOU** (1925-1997)  
*Donkeys*  
137 × 34.5 cm. (53 7/8 × 13 5/8 in.)  
HK\$60,000-80,000  
黃胄 群驢圖 水墨紙本 立軸  
一九八一年作



677  
**HUANG ZHOU** (1925-1997)  
*Thinking of Chairman Mao*  
189.7 × 140.9 cm. (74 ¾ × 55 ½ in.)  
HK\$6,000,000-9,000,000  
黃胄 日夜想念毛主席 設色紙本 鏡片  
一九七六年作





**678**  
**QI GONG** (1912-2005)  
*Calligraphy in Running Script*  
133.5 × 65.3 cm. (52 ½ × 25 ¾ in.)  
HK\$400,000-800,000  
啓功 行書廬山詩 水墨紙本 鏡框  
一九八五年作



**679**  
**QI GONG** (1912-2005)  
*Red Orchid*  
63 × 61.5 cm. (24 ¾ × 24 ¼ in.)  
HK\$100,000-200,000  
啓功 九畹清風 設色灑金黃絹 鏡框  
一九九二年作



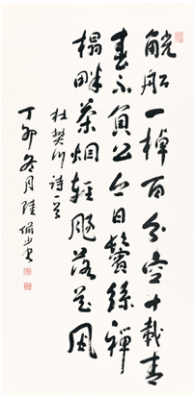
**680**  
**WANG XUETAO** (1903-1984)  
*Flowers*  
25 × 445 cm. (9 ⅞ × 175 ¼ in.)  
HK\$50,000-80,000  
王雪濤 花卉 設色紙本 未裱鏡片



**684**  
**ZHANG DAQIAN** (1899-1983) /  
**YE GONGCHUO** (1881-1968)  
*Lady / Calligraphy*  
A pair of fan leaves, each 18.6 × 51.8 cm.  
(7 ⅜ × 20 ⅜ in.)  
HK\$200,000-300,000  
張大千／葉恭綽 仕女／書法 設色／水  
墨紙本 扇面鏡框兩幅 一九四一年作



**685**  
**ZHANG DAQIAN** (1899-1983)  
*Scholar*  
102.3 × 37.2 cm. (40 ¼ × 14 ⅝ in.)  
HK\$400,000-600,000  
張大千 野吟圖 設色紙本 立軸  
一九四五年作



**686**  
**LU YANSHAO** (1909-1993)  
*Seven-character Poem in Running Script*  
136 × 66.7 cm. (53 ½ × 26 ¼ in.)  
HK\$80,000-120,000  
陸儼少 行書七言詩 水墨紙本 立軸  
一九八七年作



**681**  
**YU FEI'AN** (1888-1959)  
*Peonies*  
91 × 46.5 cm. (35 ⅞ × 18 ¼ in.)  
HK\$300,000-500,000  
于非闇 御苑牡丹 設色紙本 立軸  
一九四九年作



**682**  
**QI BAISHI** (1863-1957)  
*Balsam and Dragonfly*  
101.8 × 34.1 cm. (40 ⅞ × 13 ⅜ in.)  
HK\$300,000-500,000  
齊白石 鳳仙蜻蜓 設色紙本 鏡框  
一九三九年作



**683**  
**PU RU** (1896-1963)  
*Autumn Landscape*  
134.6 × 68.4 cm. (53 × 26 ⅞ in.)  
HK\$200,000-300,000  
溥儒 秋色滿河汾 設色紙本 立軸



**687**  
**XIE ZHILIU** (1910-1997)  
*Spring Mountain*  
131.8 × 79.5 cm. (51 ⅞ × 31 ¼ in.)  
HK\$800,000-1,200,000  
謝稚柳 春山圖 設色紙本 立軸  
一九八四年作



**688**  
**LIN FENGMIAN** (1900-1991)  
*Mountain Village*  
40.1 × 50 cm. (15 ¾ × 19 ⅝ in.)  
HK\$500,000-700,000  
林風眠 山村 設色紙本 鏡框



**689**  
**WU GUANZHONG** (1919-2010)  
*Waterfall of Yellow Mountain*  
17.5 × 54.2 cm. (6 ⅞ × 21 ⅜ in.)  
HK\$380,000-580,000  
吳冠中 黃山人字瀑 設色紙本  
扇面鏡框



690  
**WU GUANZHONG** (1919-2010)  
*Village in Mount Wuyi*  
68.3 × 92 cm. (26 7/8 × 36 1/4 in.)  
HK\$3,800,000-5,800,000  
吳冠中 武夷山村 設色紙本 鏡框  
一九七八年作



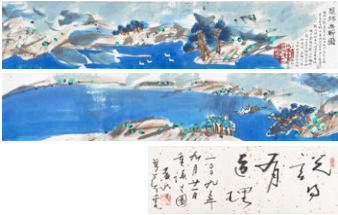
691  
**LIN FENGMIAN** (1900-1991)  
*Lotus Lantern*  
67 × 65.8 cm. (26 3/8 × 25 7/8 in.)  
HK\$1,800,000-2,800,000  
林風眠 寶蓮燈 設色紙本 鏡框



692  
**LIN FENGMIAN** (1900-1991)  
*White Egrets*  
66 × 63.9 cm. (26 × 25 1/8 in.)  
HK\$700,000-900,000  
林風眠 白鷺 設色紙本 鏡框



693  
**LIN FENGMIAN** (1900-1991)  
*Autumn Landscape*  
68.4 × 68.4 cm. (26 7/8 × 26 7/8 in.)  
HK\$1,000,000-2,000,000  
林風眠 秋景 設色紙本 鏡框



694  
**HUANG YONGYU** (1924-2023)  
*Leisure in Seclusion*  
Painting measures 16.5 × 180 cm.  
(6 1/2 × 70 7/8 in.)  
Frontispiece measures 16.5 × 50.5 cm.  
(6 1/2 × 19 7/8 in.)  
HK\$80,000-120,000  
黃永玉 隱居無聊圖 設色紙本  
手卷鏡框 二〇〇六年作



695  
**HUANG YONGYU** (1924-2023)  
*The Ponte Vecchio Bridge*  
99 × 99 cm. (39 × 39 in.)  
HK\$1,200,000-1,800,000  
黃永玉 老橋 油彩畫布 鏡框  
一九九〇年作



696  
**HUANG YONGYU** (1924-2023)  
*Dragon 2012*  
61 × 243 cm. (24 × 95 5/8 in.)  
HK\$260,000-400,000  
黃永玉 股市長紅 設色紙本 鏡片  
二〇一二年作



697  
**ZHU QIZHAN** (1892-1996)  
*Narcissus*  
48 × 95.5 cm. (18 7/8 × 37 5/8 in.)  
HK\$60,000-120,000  
朱屺瞻 清幽 設色紙本 鏡框  
一九七二年作



698  
**WU ZUOREN** (1908-1997)  
*Panda*  
65 × 38.6 cm. (25 5/8 × 15 1/4 in.)  
HK\$50,000-70,000  
吳作人 熊貓 水墨紙本 鏡框  
一九六三年作



699  
**FAN ZENG** (B. 1938)  
*Bodhidharma*  
67.5 × 68 cm. (26 5/8 × 26 3/4 in.)  
HK\$100,000-200,000  
范曾 達摩 設色紙本 鏡框  
一九八一年作



700  
**LIU HAISU** (1896-1994)  
*Mount Huang*  
50.5 × 73.5 cm. (19 7/8 × 28 7/8 in.)  
HK\$70,000-90,000  
劉海粟 黃山 設色紙本 鏡框  
一九八〇年作



FINE CHINESE  
MODERN AND  
CONTEMPORARY  
INK PAINTINGS

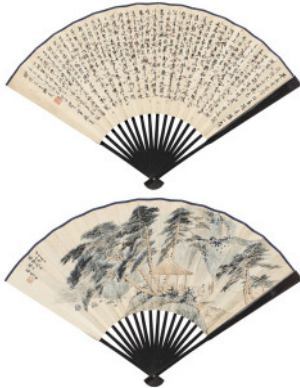
Sale 23600  
Thursday  
1 May 2025  
2:30 pm

LOTS 701-793

中國近現代及當代書畫



**701**  
**MEI LANFANG** (1894-1961) /  
**HUANG JUN** (1890-1937)  
*Flowers / Calligraphy*  
18.5 × 42.5 cm. (7 ¼ × 16 ¾ in.)  
HK\$50,000-80,000  
梅蘭芳／黃濤 花卉／書法 設色紙本  
／水墨紙本 成扇 一九二七年作



**702**  
**XUN HUISENG** (1900-1968) /  
**CHEN YINKE** (1890-1969)  
*Scholars in Conversation /*  
*Calligraphy in Running Script*  
18 × 46.5 cm. (7 ⅛ × 18 ¼ in.)  
HK\$40,000-60,000  
荀慧生／陳寅恪 松蔭高士／行書書法  
設色紙本／水墨灑銀箋 成扇  
一九四四年作



**706**  
**ZHANG DAQIAN** (1899-1983) AND  
**YU FEI'AN** (1888-1959) /  
**YANG JIN** (20TH CENTURY)  
*Flowers, Fruits and Insects / Poem in*  
*Running Script*  
18.5 × 49 cm. (7 ¼ × 19 ¼ in.)  
HK\$180,000-280,000  
張大千、于非闇／楊晉  
花果疏蝶／行書七律一首  
設色紙本／水墨紙本 成扇 一九三四年作



**707**  
**SU MANSHU** (1884-1918) /  
**TANOMURA CHOKUSOU**  
(19TH-20TH CENTURY)  
*Calligraphy in Running Script / Flower*  
19 × 43 cm. (7 ½ × 16 ⅞ in.)  
HK\$30,000-50,000  
蘇曼殊／田能村直雙 行書《金剛般若  
波羅蜜經》／花卉 水墨／金墨紙本  
成扇 一九二二年作



**708**  
**PU JIN** (1893-1966), **PU JIAN** (1901-1966)  
/ **PU JIN** (1893-1966)  
*Flowers and Rock /*  
*Calligraphy in Running Script*  
19.5 × 51 cm. (7 ⅝ × 20 ⅛ in.)  
HK\$30,000-50,000  
溥忻、溥潤／溥忻 花石圖／行書書法  
水墨紙本 成扇



**703**  
**YU ZHENFEI** (1902-1993) /  
**ZHAO YUANREN** (1892-1982)  
*Scholar in the Mountains /*  
*Calligraphy in Running Script*  
18 × 45 cm. (7 ⅛ × 17 ¾ in.)  
HK\$30,000-50,000  
俞振飛／趙元任 溪山策杖／行書書法  
設色／水墨紙本 成扇



**704**  
**HE XIANGNING** (1877-1972) /  
**LU XIAOMAN** (1903-1965)  
*Pine Tree / Flower, Birds and Bee*  
18.5 × 45 cm. (7 ¼ × 17 ¾ in.)  
HK\$40,000-60,000  
何香凝／陸小曼 松樹／花鳥蜜蜂  
水墨紙本／設色紙本 成扇  
一九五四年作



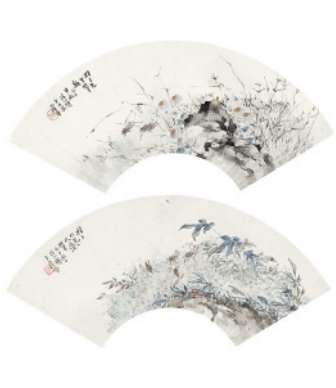
**705**  
**YAN BOLONG** (1896-1954)  
*Flower and Birds*  
18 × 46 cm. (7 ⅛ × 18 ⅛ in.)  
HK\$30,000-50,000  
顏伯龍 白頭同壽 設色紙本 成扇  
一九四九年作



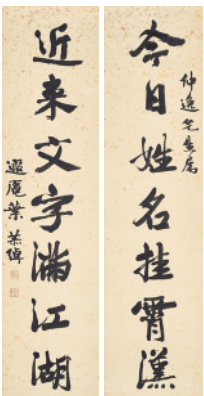
**709**  
**YE GONGCHUO** (1881-1968)  
*Bamboo and Rock / Calligraphy in*  
*Running Script*  
18.5 × 46 cm. (7 ¼ × 18 ⅛ in.)  
HK\$30,000-50,000  
葉恭綽 竹石圖／行書書法 水墨金箋  
成扇



**710**  
**ZHAO SHAO'ANG** (1905-1998)  
*Mantis and Bamboo / Calligraphy in*  
*Cursive Script*  
18 × 47 cm. (7 ⅛ × 18 ½ in.)  
HK\$22,000-35,000  
趙少昂 枯葉螳螂／草書書法 水墨紙本  
成扇 一九八三年作



**711**  
**JU LIAN** (1828-1904)  
*Flowers and Insects*  
A pair of fan leaves, each 17.5 × 53 cm.  
(6 ⅞ × 20 ⅞ in.)  
HK\$45,000-55,000  
居廉 花蟲 設色紙本 扇面鏡框兩幅  
一八七六年作



**712**  
**YE GONGCHUO** (1881-1968)  
*Calligraphic Couplet*  
A pair of hanging scrolls, each  
169.5 × 41.5 cm. (66 ¾ × 16 ⅜ in.)  
HK\$22,000-36,000  
葉恭綽 書法七言聯 水墨灑金箋  
立軸兩幅



**713**  
**JIANG HANTING** (1903-1963) /  
**YING YEPING** (1910-1990)  
*Bird on Branch / Autumn Forest*  
18.5 × 47 cm. (7 ¼ × 18 ½ in.)  
HK\$60,000-80,000

江寒汀／應野平 松枝小鳥／紅樹秋山  
設色金箋 成扇 一九五七年作



**714**  
**WU CHANGSHUO** (1844-1927) /  
**ZHU DEYI** (1871-1942)  
*Peonies / Calligraphy*  
18.5 × 48 cm. (7 ¼ × 18 ⅞ in.)  
HK\$150,000-250,000

吳昌碩／褚德彝 牡丹／書法  
設色／水墨紙本 成扇 一九二四年作



**718**  
**REN XUN** (1835-1893)  
*Animals*  
Album of twelve leaves, each 23 × 28.3 cm.  
(9 × 11 ⅛ in.)  
HK\$120,000-180,000  
任薰 走獸冊 設色絹本 冊頁十二開



**719**  
**WU HUFAN** (1894-1968)  
*Summer Mountains*  
102 × 48.3 cm. (40 ⅛ × 19 in.)  
HK\$200,000-300,000  
吳湖帆 夏山林木圖 水墨紙本 鏡框  
一九四七年作



**720**  
**MEI LANFANG** (1894-1961)  
*Flowers*  
69 × 25.3 cm. (27 ⅛ × 10 in.)  
HK\$50,000-80,000  
梅蘭芳 花卉 設色紙本 鏡框  
一九二八年作



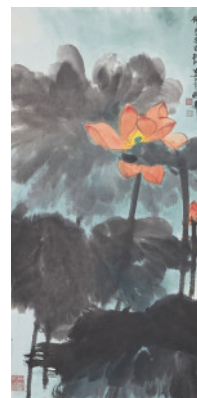
**715**  
**HUANG BINHONG** (1864-1955)  
*Landscape / Calligraphy*  
12.5 × 42 cm. (4 ⅞ × 16 ½ in.)  
HK\$200,000-300,000  
黃賓虹 江干卜築／書法  
設色紙本／水墨灑金箋 扇面鏡框  
一九五一年作



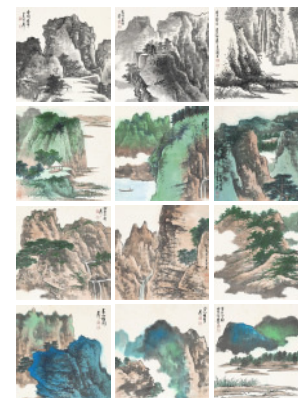
**716**  
**QI BAISHI** (1863-1957) AND OTHER  
**ARTISTS**  
*Various Subjects and Calligraphy*  
18 × 47.5 cm. (7 ⅛ × 18 ¾ in.)  
HK\$260,000-350,000  
齊白石及諸家 格錦扇 設色／水墨紙本  
成扇 一九五三年作



**717**  
**WU HUFAN** (1894-1968)  
*Landscape / Calligraphy*  
Landscape measures 18.8 × 50 cm. (7 ⅜ × 19 ⅝ in.)  
Calligraphy measures 19 × 54.5 cm. (7 ½ × 21 ½ in.)  
HK\$80,000-120,000  
吳湖帆 江干七樹／書法  
設色／水墨紙本 扇面鏡框兩幅  
一九三一年作



**721**  
**XIE ZHILIU** (1910-1997)  
*Red Lotus*  
79 × 38.8 cm. (31 ⅛ × 15 ¼ in.)  
HK\$150,000-250,000  
謝稚柳 紅荷初放 設色紙本 鏡框  
一九七三年作

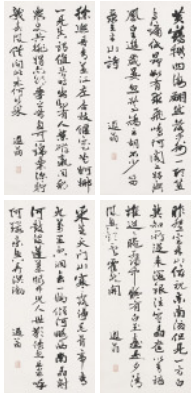


**722**  
**XIE ZHILIU** (1910-1997)  
*Majestic Landscapes*  
Album of twelve leaves, each 34 × 34 cm.  
(13 ⅜ × 13 ⅜ in.)  
HK\$900,000-1,200,000  
謝稚柳 江山佳勝冊 設色／水墨紙本  
冊頁十二開



**723**  
**QI BAISHI** (1863-1957)  
*Peaches & Flycatcher*  
90.3 × 46.3 cm. (35 ½ × 18 ¼ in.)  
HK\$1,000,000-2,000,000  
齊白石 長壽圖 設色紙本 立軸





**732 YE GONGCHUO (1881-1968)**  
*Calligraphy*  
Each scroll measures approximately 108.8 × 51.5 cm. (42 7/8 x 20 1/4 in.)  
HK\$70,000-100,000  
葉恭綽 書法四屏—王安石詩 水墨紙本 鏡框四幅



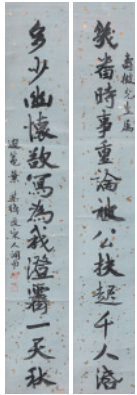
**731 ZHANG DAQIAN (1899-1983)**  
*Landscape*  
97 × 33 cm. (38 1/4 x 13 in.)  
HK\$300,000-500,000  
張大千 湖山遠眺 設色紙本 鏡框  
一九五一年作



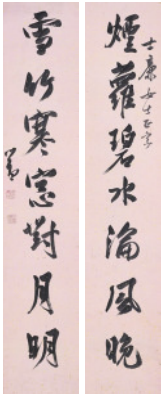
**730 LIU HAISU (1896-1994)**  
*Pine and Plum Blossom*  
132.8 × 47.8 cm. (52 1/4 x 18 7/8 in.)  
HK\$80,000-120,000  
劉海粟 松梅 水墨紙本 立軸



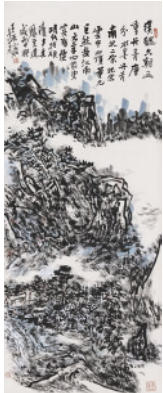
**733 PU RU (1896-1963)**  
*Landscape*  
A pair of scrolls, each 30 × 10 cm.  
(11 3/4 x 3 7/8 in.)  
HK\$80,000-120,000  
溥儒 山水小景 設色紙本 鏡框雙挖



**734 YE GONGCHUO (1881-1968)**  
*Calligraphic Couplet*  
A pair of hanging scrolls, each 165 × 26.5 cm. (65 x 10 3/8 in.)  
HK\$120,000-200,000  
葉恭綽 書法對聯 水墨灑金彩箋 立軸兩幅



**735 PU RU (1896-1963)**  
*Seven-character Calligraphic Couplet in Running Script*  
A pair of hanging scrolls, each 112 × 22 cm.  
(44 1/8 x 18 3/8 in.)  
HK\$40,000-60,000  
溥儒 行書七言聯 水墨灑金紅箋 立軸兩幅



**726 HUANG BINHONG (1864-1955)**  
*Blue Landscape*  
134.7 × 34 cm. (53 × 13 3/8 in.)  
HK\$2,200,000-3,500,000  
黃賓虹 山水 設色紙本 立軸  
一九五二年作



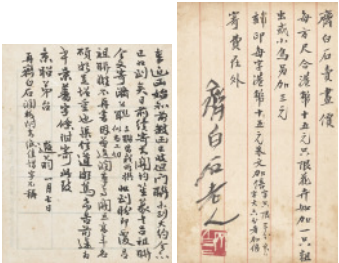
**729 YE GONGCHUO (1881-1968)**  
*Longevity*  
84 × 34.5 cm. (33 × 13 3/8 in.)  
HK\$30,000-50,000  
葉恭綽 芝儷慶祝 設色紙本 鏡框



**725 QI BAISHI (1863-1957)**  
*Morning Glories and Grasshopper*  
103.4 × 34 cm. (40 3/4 x 13 3/8 in.)  
HK\$600,000-800,000  
齊白石 牽牛蛭蟬 設色紙本 立軸



**728 HUANG BINHONG (1864-1955)**  
*Boating among Mountains and Lake*  
122 × 48.7 cm. (48 × 19 1/8 in.)  
HK\$700,000-900,000  
黃賓虹 湖山泛舟 設色紙本 立軸  
一九四七年作



**724 QI BAISHI (1863-1957) / YE GONGCHUO (1881-1968)**  
*Price List / Letter to Chen Jingzhao*  
*Price List* measures 25.5 × 15.7 cm. (10 × 6 1/8 in.)  
*Letter to Chen Jingzhao* measures 21.9 × 16.8 cm. (8 5/8 x 6 5/8 in.)  
HK\$80,000-120,000  
齊白石、葉恭綽 潤格 / 致陳景昭函 水墨紙本 信紙兩頁、鏡框一幅



**727 HUANG BINHONG (1864-1955)**  
*Dwelling in Mountains*  
43.6 × 28 cm. (17 1/8 x 11 in.)  
HK\$100,000-200,000  
黃賓虹 南軒有高松 水墨紙本 鏡框



**736**  
**PU RU** (1896-1963)  
*Autumn Scenery*  
95 × 28 cm. (37 ¾ x 11 in.)  
HK\$100,000-200,000  
溥儒 秋山撫琴 設色絹本 鏡框



**737**  
**PU RU** (1896-1963)  
*Gibbons*  
43.5 × 18.5 cm. (17 ½ x 7 ¼ in.)  
HK\$80,000-120,000  
溥儒 松間戲猿 設色絹本 鏡框



**738**  
**PU RU** (1896-1963)  
*Refugee*  
55.8 × 30.5 cm. (22 × 12 in.)  
HK\$60,000-100,000  
溥儒 宋人流民圖筆意 水墨紙本 鏡框



**742**  
**ZHANG DAQIAN** (1899-1983)  
*River Landscape of Sichuan*  
97 × 51.8 cm. (38 ¼ x 20 ¾ in.)  
HK\$2,500,000-4,000,000  
張大千 青城味江 設色紙本 立軸  
一九六二年作



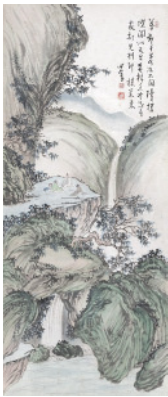
**743**  
**ZHANG DAQIAN** (1899-1983)  
*Scholar Appreciating Plum Blossoms*  
42.2 × 36.1 cm. (16 ⅝ x 14 ¼ in.)  
HK\$400,000-600,000  
張大千 高士賞梅 設色絹本 紙板鏡框  
一九六五年作



**744**  
**ZHANG DAQIAN** (1899-1983)  
*Boating through the Mountains*  
36 × 89.5 cm. (14 ⅛ x 35 ¼ in.)  
HK\$1,000,000-2,000,000  
張大千 三峽歸舟圖 設色紙本 鏡框  
一九五二年作



**739**  
**ZHANG DAQIAN** (1899-1983)  
*Lotus*  
18.5 × 54.5 cm. (7 ¼ x 21 ½ in.)  
HK\$200,000-350,000  
張大千 冷香飛上詩句 設色紙本  
扇面鏡框 一九四九年作



**740**  
**PU RU** (1896-1963)  
*Landscape*  
114.5 × 48 cm. (45 ⅛ x 18 ⅞ in.)  
HK\$200,000-350,000  
溥儒 萬壑千巖 設色紙本 鏡框



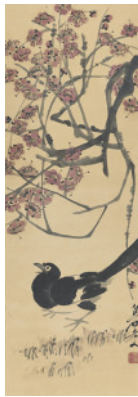
**741**  
**ZHANG DAQIAN** (1899-1983)  
*Early Landscape*  
113.8 × 53.2 cm. (44 ⅞ x 21 in.)  
HK\$300,000-500,000  
張大千 奇峰聳翠 設色紙本 立軸



**745**  
**ZHANG DAQIAN** (1899-1983)  
*Scholar under Willows*  
164 × 81 cm. (64 ⅝ x 31 ⅞ in.)  
HK\$500,000-700,000  
張大千 柳下高士 設色紙本 立軸  
一九四七年作



**746**  
**HUANG JUNBI** (1898-1991)  
*Admiring Streams*  
88.8 × 55.1 cm. (35 × 21 ¾ in.)  
HK\$80,000-120,000  
黃君璧 觀泉圖 設色紙本 鏡框  
一九四七年作



**747**  
**QI BAISHI** (1863-1957)  
*Magpie and Plum Blossoms*  
98.5 × 33.2 cm. (38 ¾ x 13 ⅛ in.)  
HK\$300,000-500,000  
齊白石 梅鶴爭春 設色紙本 鏡框





**748**  
**XU BEIHONG** (1895-1953)  
*Heavenly Horse Galloping across the Sky*  
99 × 54.5 cm. (39 × 21 ½ in.)  
HK\$2,800,000-4,000,000  
徐悲鴻 天馬行空 水墨紙本 鏡框  
一九四八年作



**749**  
**XU BEIHONG** (1895-1953)  
*Plantain*  
93.3 × 43.3 cm. (36 ¾ × 17 in.)  
HK\$200,000-300,000  
徐悲鴻 芭蕉 水墨紙本 鏡框  
一九四一年作



**750**  
**XU BEIHONG** (1895-1953)  
*Magpie on Branch*  
83 × 34 cm. (32 ½ × 13 ¾ in.)  
HK\$150,000-250,000  
徐悲鴻 喜上枝頭 設色紙本 立軸  
一九四五年作



**754**  
**FU BAOSHI** (1904-1965)  
*Viewing Waterfall*  
141.5 × 60.5 cm. (55 ¾ × 23 ⅞ in.)  
HK\$2,000,000-3,000,000  
傅抱石 天池飛瀑 設色紙本 鏡框  
一九六五年作



**755**  
**SONG WENZHI** (1919-1999)  
*Spring Scenery of Jiangnan*  
67 × 44 cm. (26 ⅜ × 17 ¾ in.)  
HK\$60,000-80,000  
宋文治 江南春色 設色紙本 鏡框  
一九八五年作



**756**  
**QIAN SONGYAN** (1898-1985)  
*New Village*  
55.3 × 34 cm. (21 ¾ × 13 ⅜ in.)  
HK\$60,000-80,000  
錢松喣 華僑新村 設色紙本 立軸  
一九六四年作



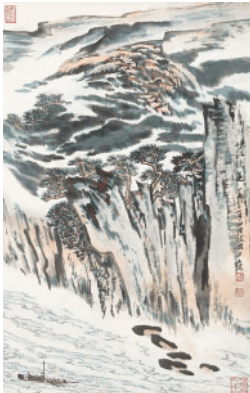
**751**  
**ZHANG SHANZI** (1882-1940)  
*King of The Jungle*  
131 × 65 cm. (51 ⅝ × 25 ⅝ in.)  
HK\$200,000-400,000  
張善孖 醒獅圖 設色紙本 立軸



**752**  
**FU BAOSHI** (1904-1965)  
*Xie An and His Concubines*  
110.5 × 62.8 cm. (43 ½ × 24 ¾ in.)  
HK\$2,200,000-3,500,000  
傅抱石 東山攜妓圖 設色紙本 立軸  
一九四五年作



**753**  
**FU BAOSHI** (1904-1965)  
*Lady Playing Qin*  
38 × 28.5 cm. (15 × 11 ¼ in.)  
HK\$300,000-500,000  
傅抱石 撫琴圖 設色紙本 鏡框  
一九四五年作



**757**  
**LU YANSHAO** (1909-1993)  
*Autumn Scenery of Gorge*  
68.5 × 43 cm. (27 × 16 ⅞ in.)  
HK\$100,000-200,000  
陸儼少 峽江秋色 設色紙本 鏡框  
一九八〇年作



**758**  
**LI KERAN** (1907-1989)  
*Herding in Autumn*  
67.8 × 44 cm. (26 ¾ × 17 ¾ in.)  
HK\$320,000-450,000  
李可染 牧牛圖 設色紙本 立軸



**759**  
**LI KERAN** (1907-1989)  
*Return from Herding*  
69.5 × 47 cm. (27 ¾ × 18 ½ in.)  
HK\$300,000-500,000  
李可染 歸牧圖 設色紙本 立軸



**760**  
**LI KERAN** (1907-1989)  
*Laughing Buddha*  
68.8 × 45.5 cm. (27 1/8 × 17 7/8 in.)  
HK\$200,000-300,000  
李可染 大肚笑和尚圖 設色紙本 鏡框  
一九八四年作



**761**  
**FAN ZENG** (B. 1938)  
*Dong Jiaorao*  
68 × 45 cm. (26 3/4 × 17 3/4 in.)  
HK\$120,000-180,000  
范曾 董嬌嬈 設色紙本 立軸  
一九七八年作



**762**  
**JIANG ZHAOHE** (1904-1986)  
*Young Girl*  
45.6 × 39.3 cm. (18 × 15 1/2 in.)  
HK\$300,000-500,000  
蔣兆和 少女 設色紙本 鏡框



**766**  
**GAO JIANFU** (1879-1951)  
*Fish in Moonlight*  
86 × 37 cm. (33 7/8 × 14 5/8 in.)  
HK\$120,000-180,000  
高劍父 春塘魚夢 設色紙本 立軸  
一九二八年作



**767**  
**ZHAO SHAO'ANG** (1905-1998)  
*Plantain Leaves*  
145 × 59.5 cm. (57 1/8 × 23 3/8 in.)  
HK\$120,000-180,000  
趙少昂 蕉葉 設色紙本 立軸  
一九六二年作



**768**  
**HUANG SHAOQIANG** (1901-1942)  
*Various Subjects Including Landscapes and Figures*  
Various sizes  
HK\$200,000-300,000  
黃少強 山水人物集錦 設色紙本 鏡框三十一幅 一九三二至三五年作



**763**  
**LIU MENGKUAN** (B. 1950)  
*Peonies in Blossom*  
A set of three scrolls, each 31.5 × 40.5 cm. (12 3/8 × 16 in.)  
HK\$60,000-80,000  
劉孟寬 十全富貴 設色金箋 紙板三幅鏡框 二〇二五年作



**764**  
**LIN HUKUI** (LAM WU-FUI, B. 1945)  
*Dancing Cranes in Pine Forest*  
86 × 125 cm. (33 7/8 × 49 1/4 in.)  
HK\$250,000-300,000  
林胡奎 松鶴延年 設色紙本 鏡框



**765**  
**HE YUEQUN** (B. 1957)  
*Colorful Feathers Unrivalled*  
134 × 67.5 cm. (52 3/4 × 26 5/8 in.)  
HK\$100,000-200,000  
何月群 翠羽紅裳耀同群 設色紙本 鏡框 二〇一二年作



**769**  
**CHEN SHAOMEI** (1909-1954)  
*Construction Site*  
34.1 × 49 cm. (13 3/8 × 19 1/4 in.)  
HK\$100,000-200,000  
陳少梅 工地 水墨紙本 鏡框

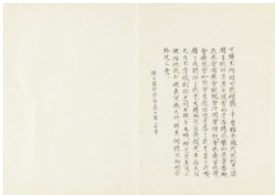
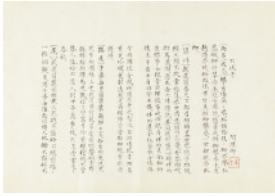


**770**  
**YAN WENLIANG** (1893-1990)  
*Scenery*  
Seven scrolls each measures 29 × 31.6 cm. (11 3/8 × 12 1/2 in.)  
One scroll measures 23.7 × 30.8 cm. (9 3/8 × 12 1/8 in.)  
HK\$200,000-300,000  
顏文樑 風景 設色紙本 鏡框八幅  
一九七七年作



**771**  
**LIN FENGMIAN** (1900-1991)  
*Woodcutter Returning*  
66 × 66.5 cm. (26 × 26 1/8 in.)  
HK\$400,000-600,000  
林風眠 歸樵 設色紙本 鏡框





**780**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Bu Fu Lao*  
A set of two unmounted leaves, each  
27.5 × 39 cm. (10 7⁄8 x 15 3⁄8 in.)  
HK\$100,000-150,000  
康生 書法《不伏老》 水墨紙本  
未裱手稿兩頁



**783**  
**MENG XI BI TAN BY SHEN KUO**  
*FROM THE SONG DYNASTY*  
*A set of books printed in the Ming Dynasty in four volumes*  
HK\$200,000-300,000  
宋 沈括 《夢溪筆談》 明刊本  
四冊二十六卷



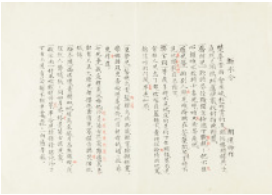
**779**  
**WANG SHIXIANG** (1914-2009) /  
**YUAN QUANYOU** (1920-2003)  
*Two Ten-character Calligraphic Couplets in Running Script*  
1. Wang Shixiang, each scroll measures  
136.5 × 31.5 cm. (53 3⁄4 x 12 3⁄8 in.)  
2. Yuan Quanyou, each scroll measures  
65.5 × 15.5 cm. (25 3⁄4 x 6 1⁄8 in.)  
HK\$100,000-180,000  
王世襄 / 袁荃猷 行書十言聯兩對 水  
墨紙本 立軸四幅 一九八七年作



**782**  
**KANG SHENG** (1898-1975)  
*Calligraphy*  
A set of twenty-seven unmounted leaves,  
each 25.5 × 32 cm. (10 × 12 1⁄2 in.)  
HK\$300,000-500,000  
康生 書法 - 雜劇《哭存孝》  
水墨紙本 未裱手稿二十七頁



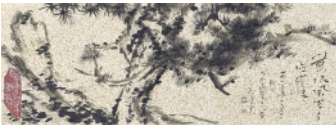
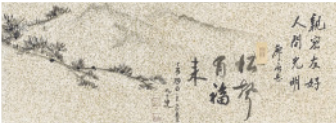
**778**  
**FEI XINWO** (1903-1992)  
*Calligraphy in Running Script*  
80 × 240.5 cm. (31 1⁄2 x 94 5⁄8 in.)  
HK\$120,000-180,000  
費新我 行書杜牧詩 水墨紙本 橫批  
一九八〇年作



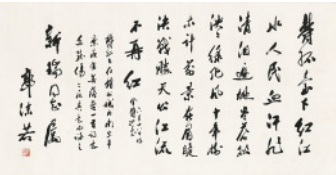
**781**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Xin Shui Ling*  
A set of two unmounted leaves, each  
27.5 × 39 cm. (10 7⁄8 x 15 3⁄8 in.)  
HK\$100,000-150,000  
康生 書法《新水令》 水墨紙本  
未裱手稿兩頁



**774**  
**WANG ZHEN** (1867-1938)  
*Landscape*  
274 × 75.5 cm. (107 7⁄8 x 29 3⁄4 in.)  
HK\$120,000-180,000  
王震 島佛詩吟月下敲 設色紙本 立軸  
一九二〇年作



**777**  
**KANG SHENG** (1898-1975)  
*Pine*  
Two scrolls, each 33.2 × 91.7 cm.  
(13 1⁄8 x 36 1⁄8 in.)  
HK\$120,000-260,000  
康生 松聲有福來 水墨灑金箋  
兩折屏風 一九六三年作



**773**  
**GUO MORUO** (1892-1978)  
*Calligraphy in Running Script*  
66.5 × 128 cm. (26 1⁄8 x 50 3⁄8 in.)  
HK\$100,000-150,000  
郭沫若 行書 水墨紙本 鏡框



**776**  
**WANG ZHEN** (1867-1938)  
*Pine Trees*  
103.2 × 172.5 cm. (40 5⁄8 x 67 7⁄8 in.)  
HK\$180,000-280,000  
王震 五大夫松 水墨絹本 鏡框  
一九二一年作



**772**  
**PAN TIANSHOU** (1897-1971)  
*Bird on the Rock*  
59.5 × 45.5 cm. (23 3⁄8 x 17 7⁄8 in.)  
HK\$180,000-280,000  
潘天壽 石上小憩 水墨紙本 鏡框



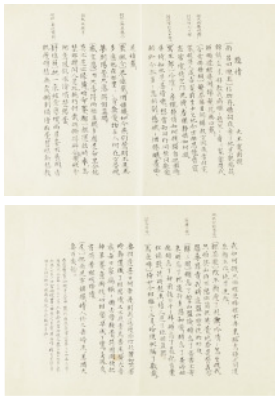
**775**  
**WANG ZHEN** (1867-1938)  
*Landscape*  
274 × 75.5 cm. (107 7⁄8 x 29 3⁄4 in.)  
HK\$120,000-180,000  
王震 水閣觀瀑 設色紙本 立軸  
一九二〇年作



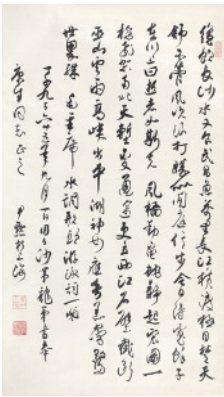
**792**  
**KANG SHENG** (1898-1975)  
*Book - Ku Cun Xiao*  
String-bound book of 5 pages, each 36.5 × 24.5 cm. (14 ⅝ x 9 ½ in.)  
HK\$100,000-150,000  
康生 書法《鄧夫人苦痛哭存孝雜劇》  
線裝書五頁 水墨紙本



**791**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Dan Dao Hui*  
A set of twenty-six unmounted leaves, each 25.5 × 36 cm. (10 × 14 ⅞ in.)  
HK\$300,000-500,000  
康生 書法－雜劇《單刀會》  
水墨紙本 未裱手稿二十六頁



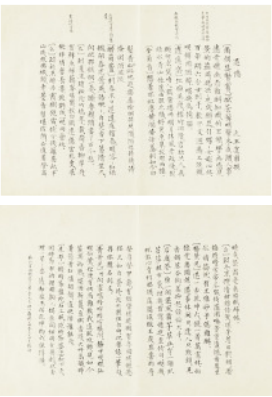
**790**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Ti Qing*  
A set of two unmounted leaves, each 27.5 × 39 cm. (10 ⅞ x 15 ⅜ in.)  
HK\$100,000-150,000  
康生 書法《題情》 水墨紙本  
未裱手稿兩頁



**793**  
**SHEN YINMO** (1883-1971)  
*Calligraphy in Running Script*  
102 × 57.5 cm. (40 ⅞ x 22 ⅝ in.)  
HK\$300,000-400,000  
沈尹默 行書 水墨紙本 鏡框  
一九六五年作



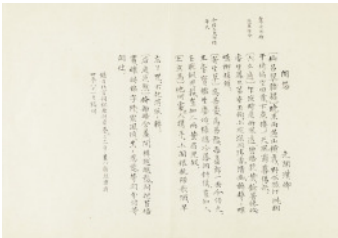
**786**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Bai Gong Ci*  
A set of three unmounted leaves, each 27.5 × 39 cm. (10 ⅞ x 15 ⅜ in.)  
HK\$100,000-150,000  
康生 書法《北宮詞》 水墨紙本  
未裱手稿三頁



**789**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Tui Yin*  
A set of two unmounted leaves, each 27.5 × 39 cm. (10 ⅞ x 15 ⅜ in.)  
HK\$100,000-150,000  
康生 書法《退隱》 水墨紙本  
未裱手稿兩頁



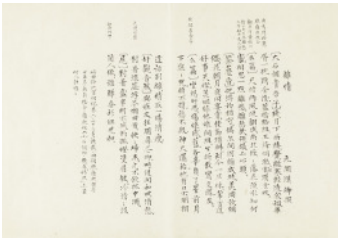
**785**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Bao Jian Ji*  
A set of six unmounted leaves, each 27.5 × 39 cm. (10 ⅞ x 15 ⅜ in.)  
HK\$100,000-150,000  
康生 書法《寶劍記》 水墨紙本  
未裱手稿六頁



**788**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Gui Yuan*  
27.5 × 39 cm. (10 ⅞ x 15 ⅜ in.)  
HK\$100,000-150,000  
康生 書法《閨怨》 水墨紙本  
未裱手稿一頁



**784**  
**DONG KEWEI** (17TH CENTURY)  
*Cursive Calligraphy Manual based on Ji Yun*  
Album of 49 leaves, each 23.3 × 28.7 cm. (9 ⅞ x 11 ⅜ in.)  
HK\$200,000-300,000  
明 董可威 草書《集韻》  
冊頁四十九開



**787**  
**KANG SHENG** (1898-1975)  
*Calligraphy - Li Qing*  
27.5 × 39 cm. (10 ⅞ x 15 ⅜ in.)  
HK\$100,000-150,000  
康生 書法《離情》 水墨紙本  
未裱手稿一頁





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**1801**  
**XING TONG** (1551-1612)  
*Calligraphy in Cursive Script*  
15.8 × 47.3 cm. (6 ¼ × 18 ⅝ in.)  
HK\$50,000-70,000  
明 邢侗 草書《伏想清和帖》  
水墨紙本 扇面鏡片



**1802**  
**CHEN JIRU** (1558-1639)  
*Calligraphy in Running Script*  
15.1 × 46.7 cm. (6 × 18 ¾ in.)  
HK\$30,000-50,000  
明 陳繼儒 行書 水墨金箋 扇面鏡片



**1803**  
**WU WEIYE** (1609-1671)  
*Five-character Poem in Running Script*  
16.7 × 50.6 cm. (6 ⅝ × 19 ⅞ in.)  
HK\$30,000-50,000  
明/清 吳偉業 行書五言詩  
水墨紙本 扇面鏡片



**1804**  
**LAN YING** (1584-AFTER 1664)  
*Landscape*  
19.5 × 57.2 cm. (7 ⅝ × 22 ½ in.)  
HK\$30,000-50,000  
明 藍瑛 山水 設色絹本 扇面鏡片



**1805**  
**ZHANG HONG** (1577-AFTER 1668)  
*Landscape*  
16.1 × 49 cm. (6 ⅜ × 19 ¼ in.)  
HK\$35,000-45,000  
明 張宏 寒山深秀 設色金箋  
扇面鏡片 一六三八年作

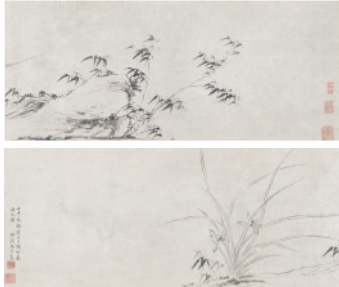




**1814**  
**LI HANGZHI** (?-1644)  
*Living in the Mountains*  
109.5 × 31 cm. (43 1/8 x 12 1/4 in.)  
HK\$60,000-80,000  
明 李杭之 水居圖 水墨紙本 立軸  
一六三八年作



**1817**  
**ANONYMOUS** (17TH CENTURY)  
*Landscape*  
31.6 × 56 cm. (12 1/2 x 22 in.)  
HK\$50,000-70,000  
明 無款 看山圖 水墨紙本 手卷



**1813**  
**MA SHOUZHEN** (1548-1604)  
*Orchid and Bamboo*  
25.2 × 118.5 cm. (9 7/8 x 46 5/8 in.)  
HK\$30,000-50,000  
明 馬守真 蘭竹圖 水墨紙本 手卷  
一五七二年作



**1816**  
**LU GUANG** (ATTRIBUTED TO, C. YUAN DYNASTY)  
*Landscape*  
131 × 40.4 cm. (51 5/8 x 15 7/8 in.)  
HK\$50,000-70,000  
元 陸廣（傳） 聽秋圖 設色紙本 立軸



**1812**  
**YE YU** (17TH-18TH CENTURY)  
*Pine and Ravine*  
125 × 74.3 cm. (49 1/4 x 29 1/4 in.)  
HK\$60,000-80,000  
清 葉雨 蒼松清泉 設色金箋 立軸



**1815**  
**ZHAO BEI** (CIRCA 1590-1620)  
*Bamboo*  
Each leaf measures 30 × 47.1 cm.  
(11 3/4 x 18 1/2 in.)  
HK\$20,000-30,000  
明 趙備 畫竹冊 水墨絹本 冊頁六開



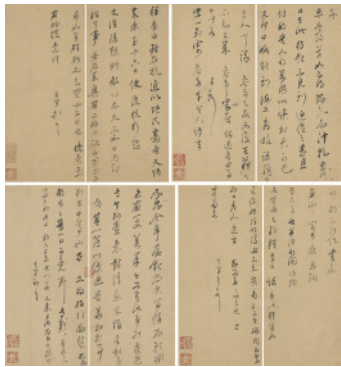
**1808**  
**ZHAO ZUO** (16TH-17TH CENTURY)  
*Apricot Blossoms and Rainy Spring*  
37.5 × 27.5 cm. (14 3/4 x 10 7/8 in.)  
HK\$20,000-30,000  
明 趙左 杏花春雨 水墨絹本 立軸



**1811**  
**VARIOUS ARTISTS INCLUDING DONG QICHANG** (WITH SIGNATURE OF, 19TH CENTURY)  
*Colophons*  
28 × 80.5 cm. (11 × 31 3/4 in.)  
HK\$30,000-50,000  
清 董其昌等諸家（款） 題跋 水墨紙本 手卷



**1807**  
**LÜ JI** (1439-1505)  
*Ducks*  
164.2 × 82 cm. (64 5/8 x 32 1/4 in.)  
HK\$50,000-70,000  
明 呂紀 山塘佳禽 水墨絹本 立軸



**1810**  
**WITH SIGNATURE OF DONG QICHANG** (19TH CENTURY)  
*Letters*  
Each leaf measures approximately 27.7 x 12.7 cm. (10 7/8 x 5 in.)  
HK\$50,000-70,000  
清 董其昌（款） 信札 水墨紙本 冊頁十七開



**1806**  
**SONG XU** (1525-AFTER 1605)  
*Visiting Friend*  
16.9 × 51 cm. (6 5/8 x 20 1/8 in.)  
HK\$20,000-30,000  
明 宋旭 訪友圖 設色花金箋 扇面鏡片



**1809**  
**DONG QICHANG** (1555-1636)  
*Cloudy Mountains in the Style of Mi Fu*  
35.5 × 24.9 cm. (14 × 9 3/4 in.)  
HK\$60,000-80,000  
明 董其昌 米家雲山 水墨灑金箋 鏡框





**1826**  
**YUN BING** (17TH CENTURY)  
*Butterflies*  
159.2 × 81.2 cm. (62 5/8 x 32 in.)  
HK\$30,000-50,000  
清 惲冰 百福駢臻 設色絹本 立軸



**1829**  
**DING YICHENG** (18TH-19TH CENTURY)  
*Landscape*  
Each scroll measures 121 × 47.8 cm.  
(47 3/8 x 18 7/8 in.)  
HK\$40,000-60,000  
清 丁以誠 山水四屏 設色紙本 立軸四幅



**1825**  
**YUN SHOUPING** (1633-1690)  
*Plum Blossoms*  
16.7 × 50.2 cm. (6 5/8 x 19 3/4 in.)  
HK\$28,000-38,000  
清 惲壽平 寒梅 設色金箋 扇面鏡片



**1828**  
**ZHA SHIBIAO** (1615-1698)  
*Landscape and Calligraphy*  
Each leaf measures 19.5 × 15.3 cm. (7 3/8 x 6 in.)  
HK\$30,000-40,000  
清 查士標 三絕冊 設色紙本／水墨 灑金箋 冊頁八開



**1824**  
**WITH SIGNATURE OF SHEN HAO**  
(19TH CENTURY)  
*Landscape*  
167 × 111.7 cm. (65 3/4 x 44 in.)  
HK\$60,000-80,000  
清 沈顥（款） 尋山訪友 設色絹本 立軸



**1827**  
**WU LI** (1632-1718)  
*Bamboo and Rock*  
29.1 × 22.5 cm. (11 1/2 x 8 7/8 in.)  
HK\$40,000-60,000  
清 吳歷 竹石圖 水墨絹本 鏡片



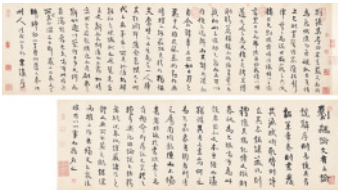
**1820**  
**ANONYMOUS** (16TH -17TH CENTURY)  
*Deities*  
166 × 90.5 cm. (65 3/8 x 35 5/8 in.)  
HK\$25,000-35,000  
明 無款 三星圖 設色絹本 立軸



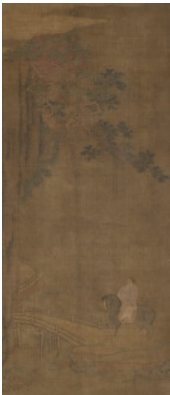
**1823**  
**WITH SIGNATURE OF WU BIN**  
(19TH CENTURY)  
*Landscape*  
29.2 × 115 cm. (11 1/2 x 45 1/4 in.)  
HK\$40,000-60,000  
清 吳彬（款） 設色山水卷 設色紙本 手卷



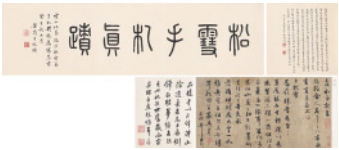
**1819**  
**ANONYMOUS** (15TH CENTURY)  
*Crab*  
22.2 × 25.2 cm. (8 3/4 x 9 7/8 in.)  
HK\$25,000-35,000  
元／明 無款 螃蟹 設色絹本 鏡片



**1822**  
**WITH SIGNATURE OF SONG LIAN**  
(19TH CENTURY)  
*Calligraphy*  
32.8 × 219 cm. (12 7/8 x 86 1/4 in.)  
HK\$60,000-80,000  
清 宋濂（款） 書法 水墨紙本 手卷



**1818**  
**ANONYMOUS** (17TH CENTURY)  
*Scholar Riding Horse*  
129 × 55 cm. (50 3/4 x 21 5/8 in.)  
HK\$60,000-80,000  
明 無款 觀遊圖 設色絹本 立軸



**1821**  
**WITH SIGNATURE OF ZHAO MENGFU**  
(19TH CENTURY)  
*Calligraphy*  
23 × 42 cm. (9 × 16 1/2 in.)  
HK\$38,000-48,000  
清 趙孟頫（款） 手札 水墨紙本 手卷／鏡片



**1838**  
**FANG XUN** (1736-1799)  
*Landscape*  
129 × 33 cm. (50 ¾ x 13 in.)  
HK\$20,000-30,000  
清 方薰 山水 設色紙本 立軸



**1841**  
**CHEN FU** (17TH-18TH CENTURY),  
**ZHENG SONG** (17TH-18TH CENTURY)  
**AND OTHERS**  
*Seclusion*  
Each leaf measures 24.7 × 30.5 cm. (9 ¾ x 12 in.)  
HK\$30,000-50,000  
清 陳馥、鄭松及諸家 高士隱逸冊  
設色絹本 冊頁五開



**1837**  
**SONG BAOCHUN** (1748-AFTER 1817)  
*Landscape*  
80 × 39.2 cm. (31 ½ x 15 ⅞ in.)  
HK\$15,000-25,000  
清 宋葆淳 赤壁圖 設色紙本 立軸  
一八〇一年作



**1840**  
**XIAO YUNCONG**  
(ATTRIBUTED TO, C.1596-1673 )  
*Landscape*  
145.6 × 39 cm. (57 ¾ x 15 ⅜ in.)  
HK\$20,000-30,000  
清 蕭雲從（傳） 山亭秀色 設色絹本  
立軸



**1836**  
**WANG YUN** (1652- AFTER 1735)  
*Waiting for Boarding*  
113.5 × 57 cm. (44 ⅝ x 22 ⅜ in.)  
HK\$50,000-70,000  
清 王雲 待渡圖 淺絳絹本 立軸



**1839**  
**WAN JING** (1659-1741)  
*Visiting Friends in the Mountain*  
118 × 33.2 cm. (46 ½ x 13 ⅛ in.)  
HK\$40,000-60,000  
清 萬經 山中訪友 設色綾本 立軸



**1832**  
**MINGJIAN** (?-1866)  
*Imitation of Shen Zhou's House of Mountains with Yellow Leaves*  
136.5 × 33.5 cm. (53 ¾ x 13 ¼ in.)  
HK\$30,000-50,000  
清 明儉 仿沈周《黃葉山房圖》  
設色紙本 立軸



**1835**  
**ZHOU GAO** (19TH CENTURY)  
*Visiting Friend in Pine Cottage*  
171 × 94.5 cm. (67 ⅜ x 37 ¼ in.)  
HK\$30,000-40,000  
清 周鎬 松廬訪友 水墨灑金箋 立軸  
一八四〇年作



**1831**  
**ZHANG YIN** (1761-1829)  
*Billows of Pine by a River Under the Moon*  
96.2 × 29.3 cm. (37 ⅞ x 11 ½ in.)  
HK\$40,000-60,000  
清 張峯 水月松濤圖 設色紙本 立軸



**1834**  
**GU HEQING** (1766-AFTER 1834)  
*Scenery of Wu Gorge*  
141.5 × 38 cm. (55 ¾ x 15 in.)  
HK\$30,000-50,000  
清 顧鶴慶 巫峽風雲圖 設色紙本  
立軸 一八一六年作



**1830**  
**CHEN GUANGYU** (1860-1924)  
*Landscape after Wang Hui*  
36 × 183 cm. (14 ⅛ x 72 in.)  
HK\$20,000-30,000  
清 陳光豫 擬耕煙散人筆意山水  
設色絹本 手卷 一八九八年作



**1833**  
**PAN GONGSHOU** (1741-1794)  
*Landscape after Wang Hui*  
78 × 42.3 cm. (30 ¾ x 16 ⅝ in.)  
HK\$30,000-50,000  
清 潘恭壽 臨王翬山水 水墨紙本  
立軸 一七八〇年作





**1842**  
**ZHU LING** (19TH CENTURY)  
*Twelve Views of Landscape*  
Each leaf measures 40.6 × 28.3 cm.  
(16 × 11 1/8 in.)  
HK\$50,000-70,000  
清 朱齡 山水十二景圖 設色紙本 冊頁十二開



**1843**  
**WANG QILEI** (17TH-18TH CENTURY),  
**ZHANG ZAIXIN** (1651-1738) **AND**  
**OTHERS**  
*Landscapes*  
Each leaf measures 25.4 × 58.3 cm. (10 × 23 in.)  
HK\$30,000-50,000  
清 王啓磊、張在辛及諸家 山水冊 設色／水墨紙本 冊頁六對開



**1844**  
**ZHONG HONG** (18TH CENTURY)  
*Landscapes*  
Each leaf measures approximately  
30 × 21.8 cm. (11 3/4 × 8 5/8 in.)  
HK\$28,000-38,000  
清 鍾弘 山水冊 水墨紙本 冊頁八開



**1848**  
**WANG XIAOTING** (QING DYNASTY)  
*Figure*  
105 × 48.8 cm. (41 3/8 × 19 1/4 in.)  
HK\$20,000-30,000  
清 王小亭 存我圖 設色紙本 立軸



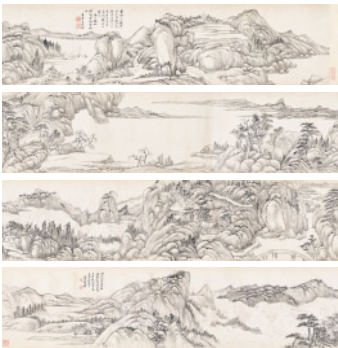
**1849**  
**ZHU BEN** (1761-1819)  
*Herd Boys and Buffalos*  
97 × 40 cm. (38 1/4 × 15 3/4 in.)  
HK\$20,000-30,000  
清 朱本 牧童牛背笑東風 設色紙本 立軸



**1850**  
**JIN LIYING** (1772-1807)  
*Portrait of Lvzhu*  
99 × 35 cm. (39 × 13 3/4 in.)  
HK\$25,000-35,000  
清 金禮羸 綠珠小影 設色紙本 立軸



**1845**  
**WITH SIGNATURE OF WANG YUANQI** (19TH CENTURY)  
*Landscape*  
92.6 × 48 cm. (36 1/2 × 18 7/8 in.)  
HK\$100,000-200,000  
清 王原祁（款） 清溪亭子圖 設色紙本 立軸 一六九九年作



**1846**  
**WITH SIGNATURE OF WANG YUANQI** (19TH CENTURY)  
*Landscape*  
26.4 × 440 cm. (10 3/8 × 173 1/4 in.)  
HK\$50,000-70,000  
清 王原祁（款） 山水 水墨紙本 手卷



**1847**  
**ANONYMOUS** (18TH -19TH CENTURY )  
*Auspiciousness*  
151.5 × 89 cm. (59 5/8 × 35 in.)  
HK\$22,000-32,000  
清 無款 受祿圖 設色絹本 立軸



**1851**  
**GU LUO** (1762-1837)  
*Ladies*  
103 × 33 cm. (40 1/2 × 13 in.)  
HK\$30,000-50,000  
清 顧洛 花蔭雙妹 設色紙本 立軸 一八三三年作



**1852**  
**HUA YAN** (1682-1756)  
*Scholar Appreciating Birds*  
106 × 37.2 cm. (41 3/4 × 14 5/8 in.)  
HK\$42,000-55,000  
清 華岳 高仕賞鳥 設色紙本 立軸



**1853**  
**HUA YAN** (1682-1756)  
*Bird on a Branch*  
101.6 × 29.8 cm. (40 × 11 3/4 in.)  
HK\$20,000-30,000  
清 華岳 枝上小鳥 設色紙本 立軸



**1862**  
**ZHU RONG** (18TH CENTURY)  
*Plantain Leaves*  
58.5 × 21.5 cm. (23 × 8 ½ in.)  
HK\$50,000-80,000  
清 朱融 芭蕉 設色紙本 立軸



**1861**  
**YONG RONG** (1744-1790)  
*Autumn Landscape of Mount Chu*  
67 × 31 cm. (26 ¾ × 12 ¼ in.)  
HK\$30,000-50,000  
清 永瑤 楚山秋曉圖 設色紙本 鏡片



**1860**  
**YONG XING**  
(11TH SON OF QIANLONG, 1752-1823)  
*Bamboo and Rock*  
45 × 35 cm. (17 ¾ × 13 ¾ in.)  
HK\$30,000-50,000  
清 永璉 翠岩清篠 水墨紙本 立軸



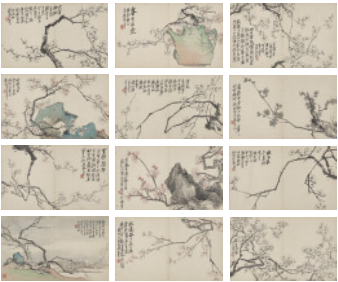
**1856**  
**GAO FENGHAN** (1683-1749)  
*Flowers*  
153.2 × 45.6 cm. (60 ¾ × 18 in.)  
HK\$40,000-60,000  
清 高鳳翰 歲寒圖 設色紙本 立軸  
一七四七年作



**1855**  
**GAI QI** (1774-1829)  
*Bamboo and Rock*  
124 × 52 cm. (48 ⅞ × 20 ½ in.)  
HK\$30,000-50,000  
清 改琦 竹石圖 水墨絹本 立軸  
一八二二年作



**1854**  
**GAI QI** (1774-1829)  
*Lingzhi and Narcissus*  
123 × 18.5 cm. (48 ¾ × 7 ¼ in.)  
HK\$20,000-30,000  
清 改琦 芝仙拱壽 水墨紙本 立軸



**1859**  
**WANG LI** (1813-1879)  
*Plum Blossoms*  
Each leaf measures 24.8 × 41.8 cm.  
(9 ¾ × 16 ½ in.)  
HK\$26,000-35,000  
清 王禮 梅花 設色／水墨紙本  
冊頁十二對開 一八六六年作



**1858**  
**CHEN XIAN**  
(ACTIVE 18TH CENTURY)  
*Lotus and Rock*  
126 × 49.8 cm. (49 ⅝ × 19 ⅝ in.)  
HK\$28,000-38,000  
清 陳銑 瓶蓮圖 設色紙本 立軸  
一八四二年作



**1857**  
**HUANG SHEN** (1687-1770)  
*Figure, Flower and Birds*  
Each scroll measures 20.9 × 27 cm.  
(8 ¼ × 10 ⅝ in.)  
HK\$30,000-40,000  
清 黃慎 花鳥人物集錦 設色紙本  
散冊頁八開



**1865**  
**HU MEI**  
(ACTIVE LATE 17TH CENTURY)  
*Flower and Bird*  
127.5 × 47.6 cm. (50 ¼ × 18 ¾ in.)  
HK\$40,000-60,000  
清 胡湄 桃塘水鳥圖 設色絹本 立軸



**1864**  
**MIAO JIAHUI**  
(LATE 19TH - EARLY 20TH CENTURY)  
*Magnolia*  
80 × 31 cm. (31 ½ × 12 ¼ in.)  
HK\$25,000-35,000  
清 繆嘉蕙 玉蘭雙雀 設色紙本 立軸  
一八九七年作

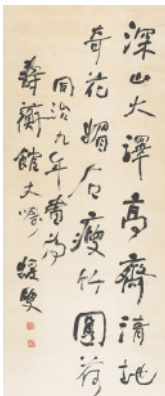


**1863**  
**FAN ZHEN** (18 TH CENTURY)  
*Flowers*  
169.2 × 89.2 cm. (66 ⅝ × 35 ⅛ in.)  
HK\$50,000-70,000  
清 範箴 玉堂富貴 設色絹本 立軸

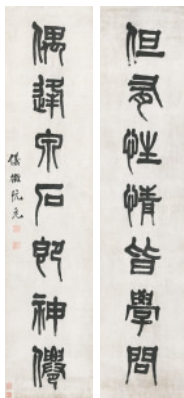




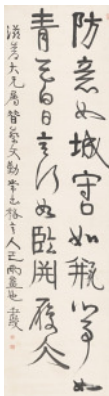
**1874**  
**CHEN HONGSHOU** (1768-1822)  
*Eleven-character Calligraphy Couplet in Bronze Script*  
Each scroll measures 133.4 × 10.9 cm.  
(52 ½ × 4 ¼ in.)  
HK\$30,000-50,000  
清 陳鴻壽 鐘鼎文十一言聯  
水墨灑金箋 雙挖立軸



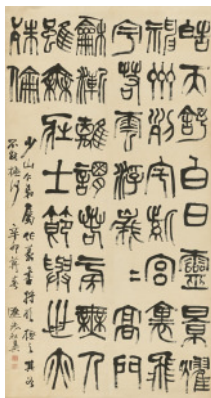
**1877**  
**HE SHAOJI** (1799-1873)  
*Calligraphy in Running Script*  
124 × 51.7 cm. (48 ⅞ × 20 ¾ in.)  
HK\$40,000-60,000  
清 何紹基 行書 水墨紙本 立軸  
一八七〇年作



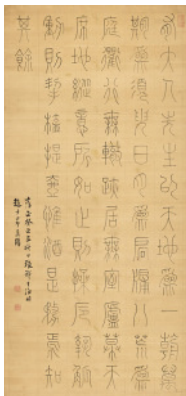
**1873**  
**RUAN YUAN** (1764-1849)  
*Calligraphy Couplet in Clerical Script*  
Each scroll measures 134.5 × 29.8 cm.  
(53 × 11 ¾ in.)  
HK\$50,000-70,000  
清 阮元 篆書對聯 水墨紙本  
立軸兩幅



**1876**  
**YI BINGSHOU** (1754-1815)  
*Calligraphy - Aphorism*  
157 × 43 cm. (61 ⅞ × 17 in.)  
HK\$40,000-60,000  
清 伊秉綬 書法 水墨紙本 立軸



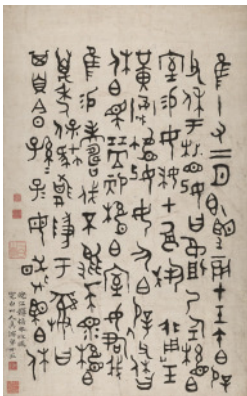
**1872**  
**ZHANG ZUYI** (1849-1917)  
*Calligraphy in Seal Script*  
176.5 × 93.5 cm. (69 ½ × 36 ⅞ in.)  
HK\$30,000-50,000  
清 張祖翼 篆書 水墨紙本 立軸



**1875**  
**WANG SHU** (1668-1743)  
*Calligraphy in Seal Script*  
121 × 57 cm. (47 ⅞ × 22 ⅜ in.)  
HK\$30,000-40,000  
清 王澐 篆書 水墨絹本 立軸  
一七三三年作



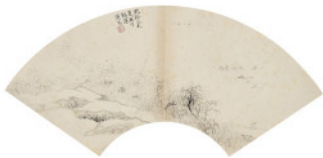
**1868**  
**WANG TINGZHANG** (19TH CENTURY)  
*Various Subjects*  
Each leaf measures approximately  
6.5 × 5.5 cm. (2 ½ × 2 ⅛ in.)  
HK\$12,000-18,000  
清 王廷章 小品冊 水墨絹本  
冊頁十開



**1871**  
**DENG SHIRU** (1743-1805)  
*Calligraphy in Bronze Script*  
68.5 × 43 cm. (27 × 16 ⅞ in.)  
HK\$25,000-35,000  
清 鄧石如 金文書法 水墨紙本 立軸



**1867**  
**ZHANG YU** (1734-1803)  
*Landscape, Flower and Birds*  
Each leaf measures 27.2 × 33.9 cm.  
(10 ¾ × 13 ⅜ in.)  
HK\$35,000-45,000  
清 張啟 花鳥山水冊  
設色／水墨紙本 冊頁十開



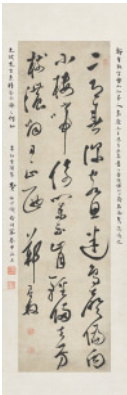
**1870**  
**HUANG YI** (1744-1802)  
*Viewing River*  
20 × 55.6 cm. (7 ⅞ × 21 ⅞ in.)  
HK\$80,000-100,000  
清 黃易 盪舟觀瀾圖 水墨紙本  
扇面鏡片 一七七五年作



**1866**  
**YE WANYI** (18TH-19TH CENTURY)  
*Vase of Flowers and Rock*  
117 × 48.5 cm. (46 ⅞ × 19 ⅛ in.)  
HK\$20,000-30,000  
清 葉琬儀 奇石清卉 水墨紙本 立軸  
一八〇五年作



**1869**  
**ZHAO ZHIQIAN** (1829-1884)  
*Lotus Root, Grapes and Loquat*  
28.5 cm. (11 ¼ in.) in diameter  
HK\$30,000-50,000  
清 趙之謙 蔬果圖 設色絹本  
圓光鏡框 一八六五年作



**1886**  
**ZHENG YOUDUN** (19TH CENTURY)  
*Calligraphy in Cursive Script*  
89.3 × 25 cm. (35 1/8 x 9 7/8 in.)  
HK\$20,000-30,000  
清 鄭有敦 草書七言詩 水墨紙本 立軸



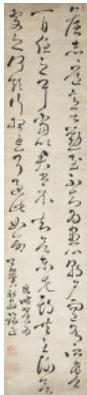
**1889**  
**REN YU** (1853-1901)  
*Landscape*  
89.5 × 36.2 cm. (35 1/4 x 14 1/4 in.)  
HK\$30,000-50,000  
清 任預 幽山山居 水墨紙本 立軸



**1885**  
**FA SHISHAN** (1753-1813)  
*Calligraphy in Running Script*  
91.5 × 20.5 cm. (36 × 8 1/8 in.)  
HK\$30,000-50,000  
清 法式善 行書書法 水墨紙本 立軸



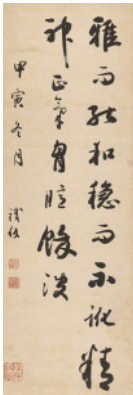
**1888**  
**REN XUN** (1835-1893)  
*Scholars in Bamboo Grove*  
18.2 × 50.8 cm. (7 1/8 x 20 in.)  
HK\$20,000-30,000  
清 任薰 竹林高士 設色金箋 扇面鏡片



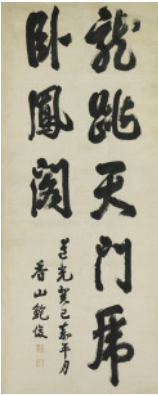
**1884**  
**ZHANG PENGYI** (1633-1715)  
*Calligraphy in Cursive Script*  
221 × 47.2 cm. (87 × 18 5/8 in.)  
HK\$60,000-80,000  
清 張鵬翼 草書 水墨紙本 立軸



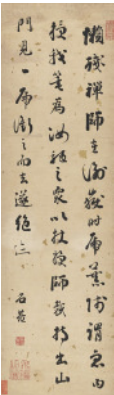
**1887**  
**WU YUN** (1811-1883)  
*Calligraphy in Running Script*  
20.5 × 55.2 cm. (8 1/8 x 21 3/4 in.)  
HK\$12,000-18,000  
清 吳雲 行書 水墨金箋 扇面鏡片



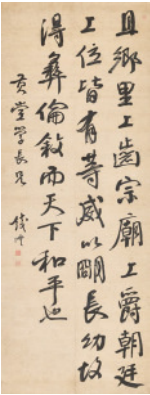
**1880**  
**TIE BAO** (1752-1824)  
*Calligraphy in Running Script*  
81 × 26 cm. (31 7/8 x 10 1/4 in.)  
HK\$15,000-25,000  
清 鐵保 行書書法 水墨紙本 立軸  
一七九四年作



**1883**  
**BAO JUN** (1797-1851)  
*Calligraphy in Running Script*  
347 × 140 cm. (136 3/8 x 55 1/8 in.)  
HK\$35,000-55,000  
清 鮑俊 行書 水墨紙本 立軸  
一八三三年作



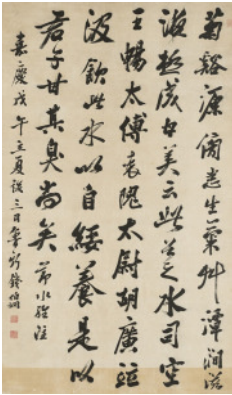
**1879**  
**LIU YONG** (1719-1805)  
*Calligraphy in Running Script*  
86 × 25 cm. (33 7/8 x 9 7/8 in.)  
HK\$32,000-52,000  
清 劉墉 行書書法 水墨灑金箋 立軸



**1882**  
**QIAN FENG** (1740-1795)  
*Calligraphy in Running Script*  
144.5 × 54.8 cm. (56 7/8 x 21 5/8 in.)  
HK\$20,000-30,000  
清 錢澧 行書 水墨紙本 立軸



**1878**  
**LIU YONG** (1719-1804)  
*Seven-Character Calligraphic Couplet in Running Script*  
Each scroll measures 130 × 29.2 cm. (51 1/8 x 11 1/2 in.)  
HK\$60,000-80,000  
清 劉墉 行書七言聯 水墨灑金箋 立軸兩幅



**1881**  
**QIAN BOJIONG** (1738-1812)  
*Calligraphy in Running Script*  
201 × 118 cm. (79 1/8 x 46 1/2 in.)  
HK\$40,000-60,000  
清 錢伯垞 行書 水墨紙本 立軸  
一七九八年作





**1898**  
**WU GUXIANG** (1848-1903)  
*Landscape*  
Each leaf measures 20.3 × 25 cm. (8 × 9 7/8 in.)  
HK\$30,000-40,000  
吳穀祥 山水 設色紙本 散冊頁八開



**1901**  
**WANG ZHEN** (1867-1938)  
*Pomegranate and Plant*  
33.5 × 80.5 cm. (13 1/4 × 31 3/4 in.)  
HK\$20,000-30,000  
王震 石榴菖蒲 水墨紙本 鏡框



**1897**  
**WU GUXIANG** (1848-1903)  
*Landscape*  
130.8 × 30.8 cm. (51 1/2 × 12 1/8 in.)  
HK\$20,000-30,000  
吳穀祥 黃葉陂深隱釣船 設色紙本 立軸



**1900**  
**GU LINSHI** (1865-1930)  
*Landscape*  
180 × 47.5 cm. (70 7/8 × 18 3/4 in.)  
HK\$30,000-50,000  
顧麟士 山水 水墨紙本 立軸



**1896**  
**PU HUA** (1834-1911)  
*Bamboo and Rock*  
136 × 32.3 cm. (53 1/2 × 12 3/4 in.)  
HK\$20,000-30,000  
清 蒲華 竹石圖 設色紙本 立軸 一九一〇年作



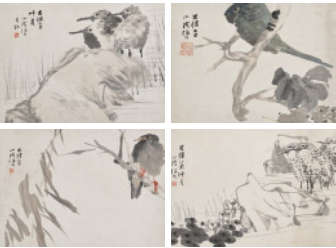
**1899**  
**GU LINSHI** (1865-1930)  
*Landscape*  
133.6 × 65.2 cm. (52 5/8 × 25 5/8 in.)  
HK\$20,000-30,000  
顧麟士 天高秋爽 水墨紙本 立軸 一九一八年作



**1892**  
**ZHANG XIONG** (1803-1886),  
**REN YI** (REN BONIAN, 1840-1896)  
**AND HU GONGSHOU** (1823-1886)  
*Vase*  
130 × 43 cm. (51 1/8 × 16 7/8 in.)  
HK\$50,000-70,000  
張熊、任頤、胡公壽 山齋詩意 設色紙本 立軸 一八八五年作



**1895**  
**PU HUA** (1832-1911)  
*Landscape in Mi Fu's Style*  
144 × 38.8 cm. (56 3/4 × 15 1/4 in.)  
HK\$20,000-30,000  
清 蒲華 大米雲山 水墨紙本 立軸 一八八三年作



**1891**  
**REN YI** (REN BONIAN, 1840-1896)  
*Birds*  
Each scroll measures 29.2 × 40.9 cm. (11 1/2 × 16 1/8 in.)  
HK\$60,000-80,000  
清 任頤 靈禽冊 設色紙本 散冊頁四開 一八八九／一八九五年



**1894**  
**LU HUI** (1851-1920)  
*Landscape after Dong Qichang*  
116.5 × 27.3 cm. (45 7/8 × 10 3/4 in.)  
HK\$10,000-20,000  
清 陸恢 擬董思翁筆意山水 水墨紙本 立軸 一八七三年作



**1890**  
**REN YU** (1853-1901)  
*Guanyin*  
112 × 39.8 cm. (44 1/8 × 15 5/8 in.)  
HK\$20,000-30,000  
清 任預 觀音 設色紙本 立軸 一八八九年作



**1893**  
**WU RANGZHI** (1799-1870)  
*Flower and Calamus*  
128 × 31.5 cm. (50 3/8 × 12 3/8 in.)  
HK\$20,000-30,000  
清 吳讓之 龍爪菖蒲 設色紙本 立軸



**1910**  
**ZHU QIZHAN** (1892-1996)  
*Flower and Rock*  
68.5 × 137.5 cm. (27 × 54 ½ in.)  
HK\$60,000-80,000  
朱杞瞻 牽牛壽石圖 設色紙本 鏡框  
一九八一年作



**1909**  
**WU HUFAN** (1894-1968)  
*Pine and Bamboo / Calligraphy in Running Script*  
Each fan leaf measures 17 × 51 cm.  
(6 ¾ × 20 ⅛ in.)  
HK\$60,000-80,000  
吳湖帆 松竹雙清／行書 設色／水墨紙本  
扇面鏡框兩幅 一八一六年作



**1912**  
**ZHU QIZHAN** (1892-1996)  
*Ink Lotus*  
69.2 × 68.8 cm. (27 ¼ × 27 in.)  
HK\$26,000-35,000  
朱杞瞻 墨荷 水墨紙本 立軸  
一九七七年作



**1908**  
**WU HUFAN** (1894-1968)  
*Landscape after Ni Zan*  
66.2 × 28 cm. (26 ⅛ × 11 in.)  
HK\$60,000-80,000  
吳湖帆 溪山遠逸 水墨紙本 立軸  
一九三一年作



**1911**  
**ZHU QIZHAN** (1892-1996)  
*Fruit and Vegetable*  
40 × 128 cm. (15 ¾ × 50 ¾ in.)  
HK\$40,000-60,000  
朱杞瞻 蔬果清芬 設色紙本 鏡片  
一九八四年作



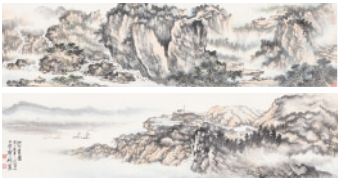
**1904**  
**ZHANG SHANZI** (1882-1940)  
*Lady*  
92.8 × 41.5 cm. (36 ½ × 16 ¾ in.)  
HK\$20,000-30,000  
張善孖 漱芳夫人像 水墨紙本 立軸  
一九三二年作



**1907**  
**WU ZHENG** (1876-1949)  
*Living in the Bamboo Forest*  
32 × 75.1 cm. (12 ⅝ × 29 ⅝ in.)  
HK\$30,000-50,000  
吳徵 竹寓圖 設色紙本 鏡片  
一九二五年作



**1903**  
**KONG XIAOYU** (1899-1984)  
*Guanyin*  
101 × 42.5 cm. (39 ¾ × 16 ¾ in.)  
HK\$20,000-30,000  
孔小瑜 觀音大士 設色紙本 立軸  
一八一六年作



**1906**  
**HU RUOSI** (1916-2004)  
*River Landscape*  
33.5 × 270 cm. (13 ¼ × 106 ¼ in.)  
HK\$30,000-50,000  
胡若思 江山一覽圖 設色紙本 手卷



**1902**  
**GAO JUN** (1900-1960)  
*Zhong Kui*  
104.5 × 27.5 cm. (41 ⅙ × 10 ⅞ in.)  
HK\$10,000-20,000  
高峻 鍾馗引福 設色紙本 立軸  
一九三七年作



**1905**  
**HUANG BINHONG** (1864-1955)  
*Pavilion in the Mountain*  
28.2 × 17.5 cm. (11 ⅙ × 6 ⅞ in.)  
HK\$30,000-40,000  
黃賓虹 山中亭閣 水墨紙本 鏡片

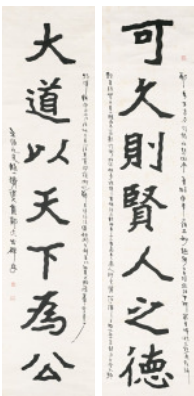




**1922**  
**CHEN HENGKE** (1876-1923)  
*Flowers*  
33.2 × 197 cm. (13 1/8 × 77 1/2 in.)  
HK\$60,000-90,000  
陳衡恪 花卉 設色絹本 手卷



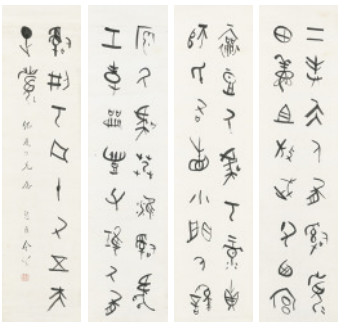
**1925**  
**WANG XUETAO** (1903-1982)  
*Birds in Lotus Pond*  
88.5 × 28 cm. (34 7/8 × 11 in.)  
HK\$20,000-30,000  
王雪濤 荷塘雅趣 設色紙本 立軸  
一九三九年作



**1921**  
**LI RUIQING** (1867-1920)  
*Seven-character Calligraphic Couplet*  
Each scroll measures 243.8 × 57.1 cm.  
(96 × 22 1/2 in.)  
HK\$40,000-60,000  
李瑞清 書法七言聯 水墨紙本  
立軸兩幅 一九二二年作



**1924**  
**PU RU** (1896-1963)  
*Ink Cliff*  
65.3 × 27 cm. (25 3/4 × 10 5/8 in.)  
HK\$30,000-50,000  
溥儒 曲江孤崖 水墨紙本 立軸  
一九二九年作



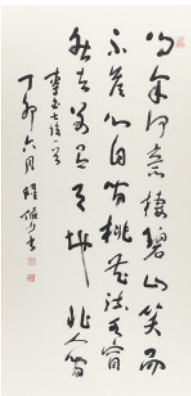
**1920**  
**JIN LIANG** (1878-1962)  
*Calligraphy in Bronze Script*  
Each scroll measures 129 × 32 cm.  
(50 3/4 × 12 5/8 in.)  
HK\$20,000-30,000  
金梁 金文一節錄散氏盤銘文 水墨紙本  
立軸四幅



**1923**  
**HU PEIHENG** (1892-1962)  
*Willow and Fish*  
137.6 × 34.6 cm. (54 1/8 × 13 5/8 in.)  
HK\$15,000-25,000  
胡佩衡 柳蔭魚戲 設色紙本 立軸  
一九六二年作



**1916**  
**XU BANGDA** (1911-2012)  
*Landscape*  
41.2 × 27.8 cm. (16 1/4 × 11 in.)  
HK\$20,000-30,000  
徐邦達 南樓令詞意 設色灑金箋 立軸  
一九六一年作



**1919**  
**LU YANSHAO** (1909-1993)  
*Calligraphy*  
136.5 × 66 cm. (53 3/4 × 26 in.)  
HK\$30,000-50,000  
陸儼少 書法 水墨紙本 立軸



**1915**  
**PANG XUNQIN** (1906-1985)  
*Dancing Lady*  
32 × 38.5 cm. (12 5/8 × 15 1/8 in.)  
HK\$30,000-40,000  
龐薰琹 翩然起舞 水墨紙本 鏡框



**1918**  
**LU YANSHAO** (1909-1993)  
*Ink Plum Blossoms*  
96.5 × 33.5 cm. (38 × 13 1/4 in.)  
HK\$40,000-60,000  
陸儼少 墨梅 水墨紙本 立軸  
一九七八年作



**1914**  
**GUAN LIANG** (1900-1986)  
*Opera Figures*  
64 × 43.8 cm. (25 1/4 × 17 1/4 in.)  
HK\$40,000-60,000  
關良 春秋配一段 設色紙本 立軸  
一九四四年作



**1917**  
**YA MING** (1924-2002)  
*Scenery of the New Era*  
34 × 274 cm. (13 3/8 × 107 7/8 in.)  
HK\$50,000-80,000  
亞明 時代新貌 設色紙本 手卷



**1934**  
**YANG SHANSHEN** (1913-2004)  
*Figures*  
68.5 × 34.5 cm. (27 × 13 5/8 in.)  
HK\$20,000-30,000  
楊善深 人物 設色紙本 鏡框  
一九八六年作



**1937**  
**CHEN WEN HSI** (1906-1991)  
*Fish*  
68 × 48 cm. (26 3/4 × 18 7/8 in.)  
HK\$20,000-30,000  
陳文希 群魚 設色紙本 鏡片



**1933**  
**HUANG SHAOQIANG** (1901-1942)  
*Figure*  
69.2 × 45.8 cm. (27 1/4 × 18 in.)  
HK\$20,000-30,000  
黃少強 閒情休憩 設色紙本 立軸



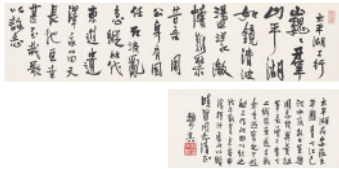
**1936**  
**CHEN WEN HSI** (1906-1991)  
*Egrets*  
132.5 × 66 cm. (52 1/8 × 26 in.)  
HK\$80,000-100,000  
陳文希 鷺 設色紙本 鏡框



**1932**  
**CHEN SHUREN** (1884-1948)  
*Birds by the Shore*  
105 × 34.5 cm. (41 3/8 × 13 5/8 in.)  
HK\$20,000-30,000  
陳樹人 浪石飛鳥 設色紙本 立軸  
一九三〇年作



**1935**  
**LUI SHOU KWAN**  
(Lǚ SHOUKUN, 1919-1975)  
*Gathering in the Mountains*  
21.5 × 46.8 cm. (8 1/2 × 18 3/8 in.)  
HK\$20,000-30,000  
呂壽琨 山中群聚 設色紙本 鏡片  
一九六一年作



**1928**  
**LAI SHAOQI** (1915-2000)  
*Calligraphy*  
29.8 × 190.5 cm. (11 3/4 × 75 in.)  
HK\$30,000-50,000  
賴少其 書法-太平湖上行 水墨紙本  
手卷 一九七八年作



**1931**  
**JU LIAN** (1828-1904)  
*Flower, Birds and Butterflies*  
Each scroll measures 27.7 × 22.8 cm.  
(10 7/8 × 9 in.)  
HK\$30,000-50,000  
居廉 花鳥蝶趣 設色紙本 散冊頁八開  
一八九八年作



• **1927 No Reserve 無底價**  
**CHEN ZIZHUANG** (1913-1976)  
*Ten Sketches of Animals and Landscapes*  
Three scrolls measure approximately  
20.5 × 14 cm. (8 1/8 × 5 1/2 in.)  
Seven scrolls measure approximately  
13.5 × 18 cm. (5 3/8 × 7 1/8 in.)  
HK\$20,000-30,000  
陳子莊 動物山水速寫十幀 炭筆紙本  
鏡片十幅



**1930**  
**HE WENLUE** (1918-2012)  
*Flying Eagle*  
121.3 × 40.3 cm. (47 3/4 × 15 7/8 in.)  
HK\$20,000-30,000  
賀文略 飛鷹 水墨紙本 立軸  
一九五八年作



**1926**  
**SHI LU** (1919-1982)  
*Red Plum Blossoms*  
94 × 62.5 cm. (37 × 24 5/8 in.)  
HK\$80,000-100,000  
石魯 紅梅 設色紙本 立軸



**1929**  
**SU LIUPENG** (CIRCA 1796-1862)  
*Scholar and Lamb*  
197 × 108 cm. (77 1/2 × 42 1/2 in.)  
HK\$38,000-48,000  
清 蘇六朋 樂羊圖 設色紙本 立軸  
一八四二年作





**1938**  
**CHEN WEN HSI**  
 (CHEN WENXI, 1906-1991)  
*Rural Happiness*  
 Each scroll measures 36.5 x 47.2 cm.  
 (14 3/8 x 18 5/8 in.)  
 HK\$20,000-30,000  
 陳文希 野趣橫生 設色紙本 鏡片四幅



**1939**  
**YU PENG** (1955-2014)  
*Girl in Woods*  
 134.2 x 69 cm. (52 7/8 x 27 1/8 in.)  
 HK\$30,000-50,000  
 于彭 林中少女 設色紙本 立軸  
 一九八五年作





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- After you have successfully registered as a bidder with Christie's, you should complete the High Value Lot pre-registration before the date of sale through the Bid Department or on the date of sale in the High Value Lot pre-registration area.
- Unless otherwise agreed by us, you will be permitted to bid for High Value Lots only if Christie's has confirmed your payment of deposit and your completion of the High Value Lot pre-registration before the sale.
- Upon the pre-registration, you should pay a deposit equivalent to the higher of HK\$1,600,000, and 20% or more of the aggregate of the low estimate of all lots you intend to bid for. You will need to pay such deposit by way of wire transfer or credit card(s) acceptable to Christie's for the prospective purchase(s). Please note that Christie's does not

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For further details, please contact our Client Services Department at + 852 2760 1766 or email [infoasia@christies.com](mailto:infoasia@christies.com).

# CONDITIONS OF SALE • BUYING AT CHRISTIE'S

## CONDITIONS OF SALE

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which we offer the lots listed in this catalogue for sale. By registering to bid and/or by bidding at auction you agree to these terms, so you should read them carefully before doing so. You will find a glossary at the end explaining the meaning of the words and expressions coloured in bold.

Unless we own a lot (A symbol), Christie's acts as agent for the seller.

### A BEFORE THE SALE

#### 1 DESCRIPTION OF LOTS

- Certain words used in the **catalogue description** have special meanings. You can find details of these on the page headed "Important Notices and Explanation of Cataloguing Practice" which forms part of these terms. You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called "Symbols Used in this Catalogue".
- Our description of any **lot** in the catalogue, any **condition** report and any other statement made by us (whether orally or in writing) about any **lot**, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

#### 2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

We do not provide any guarantee in relation to the nature of a lot apart from our **authenticity warranty** contained in paragraph E2 and to the extent provided in paragraph I below.

#### 3 CONDITION

- The **condition** of lots sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **condition**. Lots are sold "as is" in the **condition** they are in at the time of the sale, without any representation or **warranty** or assumption of liability of any kind as to **condition** by Christie's or by the seller.
- Any reference to **condition** in a catalogue entry or in a **condition** report will not amount to a full description of **condition**, and images may not show a lot clearly. Colours and shades may look different in print or on screen to how they look on physical inspection. **Condition** reports may be available to help you evaluate the **condition** of a lot. **Condition** reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion but they may not refer to faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason they are not an alternative to examining a lot in person or taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any **condition** report.

#### 4 VIEWING LOTS PRE-AUCTION

- If you are planning to bid on a lot, you should inspect it personally or through a knowledgeable representative before you make a bid to make sure that you accept the description and its **condition**. We recommend you get your own advice from a restorer or other professional adviser.
- Pre-auction viewings are open to the public free of charge. Our specialists may be available to answer questions at pre-auction viewings or by appointment.

#### 5 ESTIMATES

**Estimates** are based on the condition, rarity, quality and provenance of the **lots** and on prices recently paid at auction for similar property. **Estimates** can change. Neither you, nor anyone else, may rely on any **estimates** as a prediction or guarantee of the actual selling price of a lot or its value for any other purpose. **Estimates** do not include the **buyer's premium** or any applicable taxes. **Estimates** may be shown in different currencies from that of the saleroom for guidance only. The rate of exchange used in our printed catalogues is fixed at the latest practical date prior to the printing of the catalogue and may have changed by the time of our sale.

#### 6 WITHDRAWAL

Christie's may, at its option, withdraw any lot at any time prior to or during the sale of the lot. Christie's has no liability to you for any decision to withdraw.

#### 7 JEWELLERY

- Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.
- It will not be apparent to us whether a diamond is naturally or synthetically formed unless it has been tested by a gemmological laboratory. Where the diamond has been tested, a gemmological report will be available.
- All types of gemstones may have been improved by some method. You may request a gemmological report for any item

which does not have a report if the request is made to us at least three weeks before the date of the auction and you pay the fee for the report.

- Certain weights in the **catalogue description** are provided for guidance purposes only as they have been estimated through measurement and, as such, should not be relied upon as exact.
- We do not obtain a gemmological report for every gemstone sold in our auctions. Where we do get gemmological reports from internationally accepted gemmological laboratories, such reports will be described in the catalogue. Reports from American gemmological laboratories will describe any improvement or treatment to the gemstone. Reports from European gemmological laboratories will describe any improvement or treatment only if we request that they do so, but will confirm when no improvement or treatment has been made. Because of differences in approach and technology, laboratories may not agree whether a particular gemstone has been treated, the amount of treatment or whether treatment is permanent. The gemmological laboratories will only report on the improvements or treatments known to the laboratories at the date of the report. We do not guarantee nor are we responsible for any report or certificate from a gemmological laboratory that may accompany a lot.
- For jewellery sales, **estimates** are based on the information in any gemmological report or, if no report is available, assume that the gemstones may have been treated or enhanced.

#### 8 WATCHES & CLOCKS

- Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as "associated" are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.
- As collectors' watches and clocks often have very fine and complex mechanisms, a general service, change of battery or further repair work may be necessary, for which you are responsible. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the catalogue.
- Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use. Important information about the sale, transport and shipping of watches and watchbands can be found in paragraph H2(g).

### B REGISTERING TO BID

#### 1 NEW BIDDERS

- If this is your first time bidding at Christie's or you are a returning bidder who has not bought anything from any of our salerooms within the last two years, you must register at least 48 hours before the auction to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder. You will be asked for the following:
  - for individuals: Photo identification (driving licence, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement);
  - for corporate clients: Your Certificate of Incorporation or equivalent document(s) showing your name and registered address, photo ID copy of the authorized bidder, letter of authorization duly signed by legal representative and, where applicable, chopped with company stamp and together with documentary proof of directors and beneficial owners;
  - for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements.
- We may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid. For help, please contact our Client Services Department on +852 2760 1766.

#### 2 RETURNING BIDDERS

We may at our option ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid, if you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, please contact our Bids Department on +852 2978 9910 or email to [bidasia@christies.com](mailto:bidasia@christies.com).

#### 3 IF YOU FAIL TO PROVIDE THE RIGHT DOCUMENTS

If in our opinion you do not satisfy our bidder identification and registration procedures including, but not limited to completing any anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction, we may refuse to register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and the seller. Christie's may, at its option, specify the type of photo identification it will accept, for the purposes of bidder identification and registration procedures.

#### 4 BIDDING ON BEHALF OF ANOTHER PERSON

- As authorised bidder:** If you are bidding on behalf of another person who will pay Christie's directly, that person will need to

complete the registration requirements above before you can bid, and supply a signed letter authorising you to bid for them.

- As agent for a principal:** If you register in your own name but are acting as agent for someone else (the "ultimate buyer(s)" who will put you in funds before you pay us, you accept personal liability to pay the purchase price and all other sums due. We will require you to disclose the identity of the ultimate buyer(s) and may require you to provide documents to verify their identity in accordance with paragraph E3(b).

#### 5 BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction. For help, please contact the Client Services Department on +852 2760 1766.

#### 6 BIDDING SERVICES

The bidding services described below are a free service offered as a convenience to our clients and Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

##### A) Phone Bids

Your request for this service must be made no later than 24 hours prior to the auction and may also be made on the Christie's WeChat Mini Program. We will accept bids by telephone for **lots** only if our staff are available to take the bids. Telephone bids cannot be accepted for **lots** estimated below HK\$30,000. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

##### B) Internet Bids on Christie's LIVE™

For certain auctions we will accept bids over the Internet. To learn more, please visit <https://www.christies.com/auctions/christies-live-on-mobile>. You should register at least 24 hours in advance of the sale in order to bid online with Christie's LIVE™. As well as these Conditions of Sale, internet bids are governed by the Christie's LIVE™ terms of use which are available on [www.christies.com/LiveBidding/OnlineTermsOfUse.aspx](http://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx).

##### C) Written Bids

You can find a Written Bid Form at any Christie's office or by choosing the sale and viewing the **lots** online at [www.christies.com](http://www.christies.com) or on the Christie's WeChat Mini Program. We must receive your completed Written Bid at least 24 hours before the auction. Bids must be placed in the currency of the saleroom. The **auctioneer** will take reasonable steps to carry out written bids at the lowest possible price, taking into account the **reserve**. If you make a written bid on a lot which does not have a **reserve** and there is no higher bid than yours, we will bid on your behalf at around 50% of the **low estimate** or, if lower, the amount of your bid. If we receive written bids on a lot for identical amounts, and at the auction these are the highest bids on the **lot**, we will sell the **lot** to the bidder whose written bid we received first.

### C CONDUCTING THE SALE

#### 1 WHO CAN ENTER THE AUCTION

We may, at our option, refuse admission to our premises or decline to permit participation in any auction or to reject any bid.

#### 2 RESERVES

Unless otherwise indicated, all **lots** are subject to a **reserve**. We identify **lots** that are offered without a **reserve** with the symbol • next to the lot number. The **reserve** cannot be more than the **lot's low estimate**, unless the lot is subject to a third party guarantee and the irrevocable bid exceeds the printed **low estimate**. In that case, the **reserve** will be set at the amount of the irrevocable bid. **Lots** which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol ◈.

#### 3 AUCTIONEER'S DISCRETION

The **auctioneer** can at their sole option:

- refuse any bid;
- move the bidding backwards or forwards in any way they may decide, or change the order of the **lots**;
- withdraw any lot;
- divide any lot or combine any two or more **lots**;
- reopen or continue the bidding even after the hammer has fallen; and
- in the case of error or dispute related to bidding and whether during or after the auction, continue the bidding, determine the successful bidder, cancel the sale of the lot, or reoffer and resell any lot. If you believe that the **auctioneer** has accepted the successful bid in error, you must provide a written notice detailing your claim within 3 business days of the date of the auction. The **auctioneer** will consider such claim in good faith. If the **auctioneer**, in the exercise of their discretion under this paragraph, decides after the auction is complete, to cancel the sale of a lot, or reoffer and resell a lot, they will notify the successful bidder no later than by the end of the 7th calendar day following the date of the auction. The **auctioneer's** decision in exercise of this discretion is final. This paragraph does not in any way prejudice Christie's ability to cancel the sale of a lot

# 高額拍賣品預先登記

如閣下擬競投高額拍賣品（即佳士得二十及二十一世紀晚間拍賣之所有拍賣品與其他類別拍賣低估值為港幣8,000,000元或以上之拍賣品），必須辦理高額拍賣品預先登記。為方便閣下辦理預先登記及付款手續，請注意以下事項：

- 在登記成為佳士得競投人士後，須於拍賣日期前通過投標部辦理高額拍賣品預先登記，或於拍賣當日往高額拍賣品預先登記處辦理預先登記。

- 除非另得本公司同意，否則只能於佳士得確認閣下拍賣前已付清保證金及完成高額拍賣品預先登記後，方可競投高額拍賣品。

- 辦理預先登記時，閣下須以電匯方式或佳士得接受之信用卡繳付港幣1,600,000元或閣下擬競投全部拍賣品低估值總額之20%或以上（以較高者為準）作為保證金。請注意佳士得恕不接受第三方代付之款項。此亦適用於代理人。

- 若閣下未能成功競投任何拍賣品，於佳士得或佳士得公司集團亦無任何欠款，保證金將以電匯方式或佳士得決定之其他方式退還閣下。請確保於預先登記表格上提供閣下之銀行資料詳情。若閣下須以港元以外貨幣付款，本公司將收取因而產生之貨幣費用，概不承擔有關匯兌虧損。匯兌當天銀行提供之匯率應為最終匯率，並對閣下具約束力。雖然本公司將安排於拍賣日期後七日內退還保證金，惟不同銀行處理匯款或退款所需時間各有差異，佳士得對閣下何時收到有關款項不作保證。

- 成功辦理預先登記後，閣下將獲發高額拍賣品競投牌，以資識別。拍賣官一般只接受以高額拍賣品競投牌或其註冊競投人士作出之競投。此亦適用於拍賣現場、電話及書面競投。

- 佳士得有權不時變更高額拍賣品預先登記程序及規定而毋須作出任何通知。

## 查詢

如欲了解詳情，請致電 + 852 2760 1766 與本公司客戶服務部聯絡或電郵至 [infoasia@christies.com](mailto:infoasia@christies.com)。



under any other applicable provision of these Conditions of Sale, including the rights of cancellation set forth in sections B(3), E(2)(i), F(4) and J(1).

#### 4. BIDDING

The **auctioneer** accepts bids from:

- bidders in the saleroom;
- telephone bidders, and internet bidders through Christie's LIVE™ (as shown above in Section B6); and
- written bids (also known as absentee bids or commission bids) left with us by a bidder before the auction.

#### 5. BIDDING ON BEHALF OF THE SELLER

The **auctioneer** may, at their sole option, bid on behalf of the seller up to but not including the amount of the **reserve** either by making consecutive bids or by making bids in response to other bidders. The **auctioneer** will not identify these as bids made on behalf of the seller and will not make any bid on behalf of the seller at or above the **reserve**. If **lots** are offered without **reserve**, the **auctioneer** will generally decide to open the bidding at 50% of the **low estimate** for the **lot**. If no bid is made at that level, the **auctioneer** may decide to go backwards at their sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

#### 6. BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at their sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only at <https://www.christies.com/en/help/buying-guide-important-information/financial-information>.

#### 7. CURRENCY CONVERTER

The saleroom video screens, Christie's LIVE™ and Christie's website may show bids in some other major currencies from that of the saleroom. Any conversion is for guidance only and we cannot be bound by any rate of exchange used by Christie's. Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

#### 8. SUCCESSFUL BIDS

Unless the **auctioneer** decides to use its discretion as set out in paragraph C3 above, when the **auctioneer's** hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between the seller and the successful bidder. We will issue an invoice only to the registered bidder who made the successful bid. While we send out invoices by post and/or email after the auction, we do not accept responsibility for telling you whether or not your bid was successful. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges.

#### 9. LOCAL BIDDING LAWS

You agree that when bidding in any of our sales that you will strictly comply with all local laws and regulations in force at the time of the sale for the relevant sale site.

#### D. THE BUYER'S PREMIUM, TAXES

##### 1. THE BUYER'S PREMIUM

In addition to the **hammer price**, the successful bidder agrees to pay us a **buyer's premium** on the **hammer price** of each **lot** sold. On all **lots** we charge 26% of the **hammer price** up to and including HK\$7,500,000, 21% on that part of the **hammer price** over HK\$7,500,000 and up to and including HK\$50,000,000, and 15% of that part of the **hammer price** above HK\$50,000,000. Exception for wine: the **buyer's premium** for wine is 25% of the **hammer price**.

##### 2. TAXES

The successful bidder is responsible for any applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer's premium**. It is the buyer's responsibility to ascertain and pay all taxes due. In all circumstances, Hong Kong law takes precedence. Christie's recommends you obtain your own independent tax advice.

For **lots** Christie's ships to the United States, a state sales or use tax may be due on the **hammer price**, **buyer's premium** and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie's will collect sales tax where legally required. Tax applicable sales tax rates will be determined based upon the state, county, or locale to which the **lot** will be shipped. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie's prior to the release of the **lot**. For shipments to those states for which Christie's is not required to collect sales tax, a successful bidder may be required to remit use tax to that state's taxing authorities. Christie's recommends you obtain your own independent tax advice with further questions.

#### E. WARRANTIES

##### 1. SELLER'S WARRANTIES

For each **lot**, the seller gives a **warranty** that the seller:

- is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the seller is not the owner or a joint owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and
  - has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else.
- If either of the above **warranties** are incorrect, the seller shall not have to pay more than the **purchase price** (as defined in paragraph F1(a) below) paid by you to us. The seller will not be responsible to you for any reason for loss of profits or

business, expected savings, loss of opportunity or interest, costs, damages, **other damages** or expenses. The seller gives **no warranty** in relation to any **lot** other than as set out above, and as far as the seller is allowed by law, all warranties from the seller to you, and all other obligations upon the seller which may be added to this agreement by law, are excluded.

##### 2. OUR AUTHENTICITY WARRANTY

We warrant, subject to the terms below, that the **lots** in our sales are **authentic** (our "authenticity warranty"). If, within 5 years of the date of the auction, you give notice to us that your **lot** is not **authentic**, subject to the terms below, we will refund the **purchase price** paid by you. The meaning of **authentic** can be found in the glossary at the end of these Conditions of Sale. The terms of the **authenticity warranty** are as follows:

- It will be honoured for a period of five years after the date of the auction. After this time, we will not be obligated to honour the **authenticity warranty**.
- It is given only for information shown in **UPPERCASE type** in the first line of the **catalogue description** (the "**Heading**"). It does not apply to any information other than in the **Heading**, even if shown in **UPPERCASE type**.
- The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is qualified. **Qualified** means listing a clarification in a **lot's catalogue description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** on the page of the catalogue headed "Important Notices and Explanation of Cataloguing Practice". For example, use of the term "ATTRIBUTED TO..." in a **Heading** means that the **lot** is in Christie's opinion probably a work by the named artist but no warranty is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and a **lot's full catalogue description** before bidding.
- The **authenticity warranty** applies to the **Heading** as amended by any **saleroom notice**.
- The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. Further it does not apply if the **Heading** either matched the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.
- The **authenticity warranty** does not apply if the **lot** can only be shown to not be **authentic** by a scientific process which, on the date we published the catalogue, was not available or generally accepted for use, or which was at the time unreasonably expensive or impractical, or which was likely to have damaged the **lot**.
- The benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if, on the date of the notice of claim, the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else. The benefit of this **authenticity warranty** may not be transferred to anyone else.
- In order to claim under the **authenticity warranty** you must:
  - give us written notice of your claim within 5 years of the date of the auction. We may require full details and supporting evidence of any such claim;
  - at Christie's option, we may require you to provide the written opinions of two recognized experts in the field of the **lot** mutually agreed by you and us in advance confirming that the **lot** is not **authentic**. If we have any doubts, we reserve the right to obtain additional opinions at our expense; and
  - return the **lot** at your expense to the saleroom from which you bought it in the condition it was in at the time of sale.
- Your only right under this **authenticity warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, **other damages** or expenses.

- Books**. Where the **lot** is a book, we give an additional **warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms:
  - This additional **warranty** does not apply to:
    - (A) the absence of blanks, half titles, tissue guards or advertisements, damage in respect of bindings, stains, spotting, marginal tears or other defects not affecting completeness of the text or illustration;
    - (B) drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;
    - (C) books not identified by title;
    - (D) **lots** sold without a printed **estimate**;
    - (E) books which are described in the catalogue as sold not subject to return; or
    - (F) defects stated in any **condition report** or announced at the time of sale.
  - To make a claim under this paragraph you must give written details of the defect and return the **lot** to the sale room at which you bought it in the same **condition** as at the time of sale, within 14 days of the date of the sale.
- South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting**. In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Any buyer who agrees to cover, agree to a sale in either of these two categories of art where it has been proven the **lot** is a forgery, Christie's will refund to the original buyer the **purchase price** in accordance with the terms of Christie's **authenticity warranty**, provided that the original buyer gives us written notice of the claim within twelve (12) months of the date of the auction. We may require full details

and supporting evidence of any such claim. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(h)(ii) above and the **lot** must be returned to us in accordance with E2(h)(ii) above. Paragraphs E2(b), (c), (d), (e), (f), (g) and (i) also apply to a claim under these categories.

##### (I) Chinese, Japanese and Korean artefacts (excluding Chinese, Japanese and Korean calligraphy, paintings, prints, drawings and jewellery).

In these categories, paragraph E2 (b) – (e) above shall be amended so that where no maker or artist is identified, the **authenticity warranty** is given not only for the **Heading** but also for information regarding date or period shown in **UPPERCASE type** in the second line of the **catalogue description** (the "**Subheading**"). Accordingly, all references to the **Heading** in paragraph E2 (b) – (e) above shall be read as references to both the **Heading** and the **Subheading**.

##### (m) Guarantee in relation to Wines and Spirits

- Subject to the obligations accepted by Christie's under this **authenticity warranty**, none of the seller, Christie's, its employees or agents is responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or **provenance** of any **lot**, for any other error of description or for any fault or defect in any **lot**. Further, no **warranty** whatsoever is given by the seller, Christie's, its employees or agents in respect of any **lot** and any express or implied condition or **warranty** is hereby excluded;

- If, (i) within twenty-one days of the date of the auction, Christie's has received notice in writing from the buyer of any **lot** that in their view the **lot** was at the date of the auction short or alleged or that any statement of opinion in the catalogue was well founded; (2) within fourteen days of such notice, Christie's has the **lot** in its possession in the same condition as at the date of the auction and (3) within a reasonable time thereafter, the buyer satisfies Christie's that the **lot** was as notified in writing by the buyer (as above) and that the buyer is able to transfer a good and marketable title to the **lot** free from any lien or encumbrance, Christie's will set aside the sale and refund to the buyer any amount paid by the buyer in respect of the **lot** provided that the buyer shall have no rights under this **authenticity warranty** if: (i) the defect is mentioned in the catalogue; or (ii) the **catalogue description** at the date of the auction was in accordance with the then generally accepted opinion of scholars or experts or fairly indicated there to be a conflict of such opinion; or (iii) it can be established that the **lot** was as notified in writing by the buyer (as above) only by means of a scientific process not generally accepted for use until after the publication of the catalogue or by means of a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the **lot**. (See also notes on ullages and corks);

- The buyer shall not be entitled to claim under this **authenticity warranty** for more than the amount paid by them for the **lot** and in particular shall have no claim for loss, consequential loss or damage whether direct or indirect suffered by them;
- The benefit of this **authenticity warranty** shall not be assignable and shall rest solely and exclusively in the buyer who shall be the person to whom the original invoice was made out by Christie's in respect of the **lot** when sold and who has since the sale retained uninterrupted, unencumbered ownership thereof.

#### 3. YOUR WARRANTIES

(a) You warrant that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.

(b) Where you are bidding as agent on behalf of any ultimate buyer(s) who will put you in funds before you pay Christie's for the **lot**(s), you warrant that:

- you have conducted appropriate customer due diligence on the ultimate buyer(s) and have complied with all applicable anti-money laundering, counter terrorist financing and sanctions laws;
- you will disclose to us the identity of the ultimate buyer(s) (including any officers and beneficial owner(s) of the ultimate buyer(s) and any persons acting on its behalf) and on our request, provide documents to verify their identity; the arrangements between you and the ultimate buyer(s) in relation to the **lot** or otherwise do not, in whole or in part, facilitate tax crimes;
- you do not know, and have no reason to suspect, that the ultimate buyer(s) (or its officers, beneficial owners or any person acting on its behalf) are on a sanctions list, are under investigation for, charged with or convicted of, money laundering, terrorist activities or other crimes, and that the funds used for settlement are connected with the proceeds of any criminal activity, including tax evasion; and
- where you are a regulated person who is supervised for anti-money laundering purposes under the laws of the EEA or another jurisdiction with requirements equivalent to the EU 4th Money Laundering Directive, and we do not request documents to verify the ultimate buyer's identity at the time of registration, you consent to us relying on your due diligence on the ultimate buyer, and will retain their identification and verification documents for a period of not less than 5 years from the date of the transaction. You will make such documentation available for immediate inspection on our request.

#### F. PAYMENT

##### 1. HOW TO PAY

(a) Immediately following the auction, you must pay the **purchase price** being:

- the **hammer price**; and
- the **buyer's premium**; and
- any duties, goods, sales, use, compensating or service tax.

Payment is due no later than by the end of the 7th calendar day following the date of the auction (the "**due date**").

(b) We will only accept payment from the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the **lot** and you need an export licence.

(c) You must pay for **lots** bought at Christie's in Hong Kong in the currency stated on the invoice in one of the following ways:

- Christie's Christie's is pleased to offer clients the option of viewing invoices, paying and arranging shipping online through MyChristie's. To log in, or if you have yet to create an online account, please go to: [www.christies.com/MyChristies](http://www.christies.com/MyChristies). While this service is available for most lots, payment and shipping must be arranged offline for some items. Please contact Post-Sale Services directly to coordinate.

##### (ii) Wire transfer

You must make payments to:

HSBC  
Head Office  
1 Queen's Road, Central, Hong Kong  
Bank code: 004

Account No. 062-305438-001

Account Name: Christie's Hong Kong Limited

SWIFT: HSBCHKHHHKH

##### (iii) Credit Card

We accept most major credit cards subject to certain conditions. We accept payments in person by credit card up to HK\$1,000,000 per auction sale although conditions and restrictions apply. China Union Pay is accepted with no limits on amounts. To make a "cardholder not present" (CNP) payment, we accept payment up to HK\$1,000,000 per auction sale. CNP payments cannot be accepted by all salerooms and are subject to certain restrictions. Details of the conditions and restrictions applicable to credit card payments are available from our Post-Sale Services Department, whose details are set out in paragraph (d) below.

##### (iv) Cash

We accept cash subject to a maximum of HKD80,000 per buyer per year at our Post-Sale Services Department only (subject to conditions).

##### (v) Banker's draft

You must make these payable to Christie's Hong Kong Limited and there may be conditions.

##### (vi) Cheque

You must make cheques payable to Christie's Hong Kong Limited. Cheques must be from accounts in Hong Kong dollar from a Hong Kong bank.

(d) You must quote the sale number, your invoice number and client number when making a payment. All payments sent by post must be sent to: Christie's, Post-Sale Services Department, 6th Floor, The Henderson, 2 Murray Road, Central, Hong Kong. For more information please contact our Post-Sale Services Department by phone on +852 2760 1766 or email to [postsalesa@christies.com](mailto:postsalesa@christies.com).

#### 2. TRANSFERRING OWNERSHIP TO YOU

You will not own the **lot** and ownership of the **lot** will not pass to you until we have received full and clear payment of the **purchase price**, even in circumstances where we have released the **lot** to the buyer.

#### 3. TRANSFERRING RISK TO YOU

The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:

- When you collect the **lot**; or
- At the end of the 30th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse unless we have agreed otherwise with you in writing.

#### 4. WHAT HAPPENS IF YOU DO NOT PAY

(a) If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do the following (as well as enforce our rights under paragraph F5 and any other rights or remedies we have by law):

- to charge interest from the **due date** at a rate of 7% a year above the 3-month HIBOR rate from time to time on the unpaid amount due;
- we can cancel the sale of the **lot**. If we do so, we may sell the **lot** again, publicly or privately on such terms as we shall think necessary or appropriate, in which case you must pay us any shortfall between the **purchase price** and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we have to pay or may suffer and any shortfall in the seller's commission on the resale;
- we can pay the seller an amount up to the net proceeds payable in respect of the amount bid by your default in which case you acknowledge and understand that Christie's will have all of the rights of the seller to pursue you for such amounts;
- we can hold you legally responsible for the **purchase price**

and may begin legal proceedings to recover it together with other losses, interest, legal fees and costs as far as we are allowed by law;

(v) we can take what you owe us from any amounts which we or any company in the **Christie's Group** may owe you (including any deposit or other part-payment which you have paid to us);

(vi) we can, at our option, reveal your identity and contact details to the law;

(vii) we can reject at any future auction any bids made by you or on your behalf or to obtain a deposit from you before accepting any bids;

(viii) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us; and

(ix) we can take any other action we see necessary or appropriate.

(b) If you owe money to us or to another **Christie's Group** company, we can use any amount you do pay, including any deposit or other part-payment you have made to us, or which we owe you, to pay off any amount you owe to us or another **Christie's Group** company for any transaction.

#### 5. KEEPING YOUR PROPERTY

If you owe money to us or to another **Christie's Group** company, as well as the rights set out in F4 above, we can use or deal with any of your property we hold or which is held by another **Christie's Group** company in any way we are allowed to by law. We will only release your property to you after you pay us or the relevant **Christie's Group** company in full for what you owe. However, if we choose, we can also sell your property in any way we think appropriate. We will use the proceeds of the sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

#### G. COLLECTION AND STORAGE

(a) You must collect purchased **lots** within 7 days from the auction (**but note that you may not collect any lot until you have made full and clear payment of all amounts due to us**).

(b) If you do not collect a **lot** within 90 days following the date of the auction we may, at our option:

- charge you storage costs at the rates set out at [www.christies.com/en/help/buying-guide/storage-fees](http://www.christies.com/en/help/buying-guide/storage-fees);
  - move the **lot** to or within another Christie's location or an affiliate or third party warehouse and charge you transport costs and administrative fees for doing so and you will be subject to the third party storage warehouse's standard terms and to pay for their standard fees and costs.
  - sell the **lot** in any commercially reasonable way we think appropriate.
- (c) The Storage conditions which can be found at [www.christies.com/en/help/buying-guide/storage-conditions](http://www.christies.com/en/help/buying-guide/storage-conditions) will apply.
- (d) Nothing in this paragraph is intended to limit our rights under paragraph F4.

#### H. TRANSPORT AND SHIPPING

##### 1. TRANSPORT AND SHIPPING

We will enclose a transport and shipping form with each invoice sent to you. You must make all transport and shipping arrangements. However, we can arrange to pack, transport and ship your property if you ask us to and pay the costs of doing so. We recommend that you ask us for an **estimate**, especially for any large items or items of high value that need professional packing before you bid. We may also suggest other handlers, packers, transporters or experts if you ask us to do so.

For more information, please contact Christie's Post-Sale Services Department on +852 2760 1766 or email to [postsalesa@christies.com](mailto:postsalesa@christies.com). We will take reasonable care when we are handling, packing, transporting and shipping a **lot**. However, if we recommend another company for any of these purposes, we are not responsible for their acts, failure to act or neglect.

##### 2. EXPORT AND IMPORT

Any **lot** sold at auction may be affected by laws on exports from the country in which it is sold and the import restriction of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country. Local laws may prevent you from importing a **lot** or may prevent you selling a **lot** in the country you import it into.

We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of any **lot** you purchase.

(a) You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any **lot** prior to bidding. If you are refused a licence or there is a delay in getting one, you must still pay us in full for the **lot**. We may be able to help you apply for the appropriate licences if you ask us to and pay our fee for doing so. However, we cannot guarantee that you will get one. For more information, please contact Christie's Post-Sale Services Department on +852 2760 1766 or email to [postsalesa@christies.com](mailto:postsalesa@christies.com).

(b) You alone are responsible for any applicable taxes, tariffs or other government-imposed charges relating to the export or

import of the **lot**. If Christie's exports or imports the **lot** on your behalf, and if Christie's pays these applicable taxes, tariffs or other government-imposed charges, you agree to refund that amount to Christie's.

If you are the successful purchaser of a **lot** of (i) liquor or cordials, including Irish and Scotch whiskeys, from Germany, Ireland, Italy, Spain or the U.K. or (ii) non-carbonated wine, containing less than 14% alcohol and in bottles smaller than 2 litres, from France, Germany, Spain, the U.K. and you plan to import it into the US, you are solely responsible for and must pay any relevant tariff for the **lot** at the time of importation. For more information, please contact Christie's Post-Sale Service Department on +852 2760 1766/ Email: [postsalesa@christies.com](mailto:postsalesa@christies.com).

##### (c) Lots made of protected species

**Lots** made of or including (regardless of the percentage) endangered and other protected species of wildlife are marked with the symbol ~ in the catalogue.

This material includes, among other things, ivory, tortoiseshell, whalebone, certain species of coral, Brazilian rosewood, crocodile, alligator and ostrich skins. You should check the relevant customs laws and regulations prior to purchasing any **lot** containing wildlife material if you plan to export the **lot** from the country in which the **lot** is sold and import it into another country as a licence may be required. In some cases, the **lot** can only be shipped with an independent scientific confirmation of species and/or age and you will need to obtain these at your own cost. Several countries have imposed restrictions on dealing in elephant ivory, ranging from a total ban on importing African elephant ivory in the United States to importing, exporting and selling under strict measures in other countries. **Lots** made of or including elephant ivory material are marked with the symbol ~ and are offered with the benefit of being registered as "exempt" in accordance with the UK Ivory Act. Handbags containing endangered or protected species material are marked with the symbol ~ or ~ and further information can be found in paragraph H2(h) below.

We will not be obliged to cancel your purchase and refund the purchase price if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of property containing such protected or regulated material.

##### (d) US Import ban on African elephant ivory

The USA prohibits the import of ivory from the African elephant. Any lot containing elephant ivory or other wildlife material that could be easily confused with elephant ivory (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory) can only be imported into the US with results of a rigorous scientific test acceptable to Fish & Wildlife, which confirms that the material is not African elephant ivory. Where we have conducted such rigorous scientific testing on a **lot** prior to sale, we will make this clear in the **lot** description. In all other cases, we cannot confirm whether a **lot** contains African elephant ivory, and you will buy that **lot** at your own risk and be responsible for any scientific test or other reports required for import into the USA at your own cost. If such scientific test is inconclusive or confirms the material is from the African elephant, we will not be obliged to cancel your purchase and refund the purchase price.

##### (e) Lots of Iranian origin

As a convenience to buyers, Christie's indicates under the title of a **lot** if the **lot** originates from Iran (Persia). Some countries prohibit or restrict the purchase and/or import of Iranian-origin property. It is your responsibility to ensure you do not bid on or import a **lot** in contravention of any sanctions, trade embargoes or other laws that apply to you. For example, the USA prohibits dealings in and import of Iranian-origin "works of conventional craftsmanship" (such as carpets, textiles, decorative objects, and scientific instruments) without an appropriate licence. Christie's has a general OFAC licence which, subject to compliance with certain conditions, may enable a buyer to import this type of **lot** into the USA. If you use Christie's general OFAC licence for this purpose, you agree to comply with the licence conditions and provide Christie's with all relevant information. You also acknowledge that Christie's will disclose your personal information and your use of the licence to OFAC.

##### (f) Gold

Gold of less than 18ct does not qualify in all countries as "gold" and may be refused import into those countries as "gold".

##### (g) Watches

Many of the watches offered for sale in this catalogue are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These **lots** are marked with the symbol ~ in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. Christie's will remove and retain the strap prior to the **lot** being sent from the sale site. From the sale site, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within 1 year of the date of the sale. Please check with the department for details on a particular **lot**.

##### (h) Handbags

A **lot** marked with the symbol ~ includes endangered or protected species material and is subject to CITES regulation. This **lot** may only be shipped to addresses within Hong Kong SAR or collected from our Hong Kong saleroom. It will not be possible to obtain a CITES export permit to ship these bags to addresses outside Hong Kong SAR post-sale.

A **lot** with the symbol ~ is subject to CITES export/import restrictions and will require export/import permits to ship the bag outside Hong Kong SAR post sale. Buyers are responsible

for obtaining and paying for the necessary permits. Please contact the department for further information.  
For all symbols and other markings referred to in paragraph H2, please note that lots are marked as a convenience to you, but we do not accept liability for errors or for failing to mark lots.

#### 1 OUR LIABILITY TO YOU

- We give no **warranty** in relation to any statement made, or information given, by us or our representatives or employees, about any **lot** other than as set out in the **authenticity warranty** and, as far as we are allowed by law, all **warranties** and other terms which may be added to this agreement by law are excluded. The seller's **warranties** contained in paragraph E1 are their own and we do not have any liability to you in relation to those **warranties**.
- (a) We are not responsible to you for any reason (whether for breaking this agreement or any other matter relating to your purchase of, or bid for, any **lot**) other than in the event of fraud or fraudulent misrepresentation by us or other than as expressly set out in these conditions of sale; and
- (b) We do not give any representation, **warranty** or guarantee or assume any liability of any kind in respect of any **lot** with regard to merchantability, fitness for a particular purpose, description, size, quality, **condition**, attribution, **authenticity**, rarity, importance, medium, **provenance**, exhibition history, literature, or historical relevance. Except as required by local law, any **warranty** of any kind is excluded by this paragraph.
- In particular, please be aware that our written and telephone bidding services, Christie's LIVE™, **condition** reports, currency converter and saleroom video screens are free services and we are not responsible to you for any error (human or otherwise), omission, breakdown, or delay, unavailability, suspension or termination of any of these services.
- We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.
- If, in spite of the terms in paragraphs (a) to (d) or E2(i) above, we are found to be liable to you for any reason, we shall not have to pay more than the **purchase price** paid by you to us. We will not be responsible to you for any reason for loss of profits or business, loss of opportunity or value, expected savings or interest, costs, **other damages**, or expenses.

#### 2 OTHER TERMS

##### 1 OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a **lot** if we reasonably believe that completing the transaction is, or may be, unlawful or that the sale places us or the seller under any liability to anyone else or may damage our reputation.

##### 2 RECORDINGS

We may videotape and record proceedings at any auction. We will keep any personal information confidential, except to the extent disclosure is required by law. However, we may, through this process, use or share these recordings with another **Christie's Group** company and marketing partners to analyse our customers and to help us to tailor our services for buyers. If you do not want to be videotaped, you may make arrangements to make a telephone or written bid or bid on Christie's LIVE™ instead. Unless we agree otherwise in writing, you may not videotape or record proceedings at any auction.

##### 3 COPYRIGHT

We own the copyright in all images, illustrations and written material produced by or for us relating to a **lot** (including the contents of our catalogues unless otherwise noted in the catalogue). You cannot use them without our prior written permission. We do not offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

##### 4 ENFORCING THIS AGREEMENT

If a court finds that any part of this agreement is not valid or is illegal or impossible to enforce, that part of the agreement will be treated as being deleted and the rest of this agreement will not be affected.

##### 5 TRANSFERRING YOUR RIGHTS AND RESPONSIBILITIES

You may not grant a security over or transfer your rights or responsibilities under these terms on the contract of sale with the buyer unless we have given our written permission. This agreement will be binding on your successors or estate and anyone who takes over your rights and responsibilities.

##### 6 TRANSLATIONS

If we have provided a translation of this agreement, we will use the English version in deciding any issues or disputes which arise under this agreement.

##### 7 PERSONAL INFORMATION

We will hold and process your personal information and may pass it to another **Christie's Group** company for use as described in, and in line with, our privacy notice at [www.christies.com](http://www.christies.com). If you are a resident of California you can see a copy of our California Consumer Privacy Act statement at <https://www.christies.com/about-us/contact/ccpa>.

##### 8 WAIVER

No failure or delay to exercise any right or remedy provided under these Conditions of Sale shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

##### 9 LAW AND DISPUTES

The rights and obligations of the parties with respect to these

Conditions of Sale, the conduct of the auction and any matters connected with any of the foregoing shall be governed and interpreted by Hong Kong law. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer/bidder shall be deemed to have accepted these Conditions and submitted, for the benefit of Christie's, to the exclusive jurisdiction of the Hong Kong courts for the resolution of any disputes related thereto, and also accepted that Christie's also has the right to pursue remedies in any other jurisdiction in order to recover any outstanding sums due from the buyer.

##### 10 REPORTING ON WWW.CHRISTIES.COM

Details of all **lots** sold by us, including **catalogue descriptions** and prices, may be reported on [www.christies.com](http://www.christies.com). Sales totals are **hammer price** plus **buyer's premium** and do not reflect costs, financing fees, or application of buyer's or seller's credits. We regret that we cannot agree to requests to remove these details from [www.christies.com](http://www.christies.com).

#### K GLOSSARY

**auctioneer**: the individual auctioneer and/or Christie's

**authentic**: a genuine example, rather than a copy or forgery of:

- the work of a particular artist, author or manufacturer, if the **lot** is described in the **Heading** as the work of that artist, author or manufacturer;
- a work created within a particular period or culture, if the **lot** is described in the **Heading** as a work created during that period or culture;
- a work for a particular origin source if the **lot** is described in the **Heading** as being of that origin or source; or
- in the case of gems, a work which is made of a particular material, if the **lot** is described in the **Heading** as being made of that material.

**authenticity warranty**: the guarantee we give in this agreement that a **lot** is authentic as set out in section E2 of this agreement.

**buyer's premium**: the charge the buyer pays us along with the **hammer price**.

**catalogue description**: the description of a **lot** in the catalogue for the auction, as amended by any **saleroom notice**.

**Christie's Group**: Christie's International Plc, its subsidiaries and other companies within its corporate group.

**condition**: the physical **condition** of a **lot**.

**due date**: has the meaning given to it paragraph F1(a).

**estimate**: the price range included in the catalogue or any saleroom notice within which we believe a **lot** may sell. **Low estimate** means the lower figure in the range and **high estimate** means the higher figure. The **mid estimate** is the midpoint between the two.

**hammer price**: the amount of the highest bid the **auctioneer** accepts for the sale of a **lot**.

**Heading**: has the meaning given to it in paragraph E2.

**lot**: an item to be offered at auction (or two or more items to be offered at auction as a group).

**other damages**: any special, consequential, incidental or indirect damages of any kind or any damages which fall within the meaning of "special", "incidental" or "consequential" under local law.

**purchase price**: has the meaning given to it in paragraph F1(a).

**provenance**: the ownership history of a **lot**.

**qualified**: has the meaning given to it in paragraph E2 and **Qualified Headings** means the section headed **Qualified Headings** on the page of the catalogue headed "Important Notices and Explanation of Cataloguing Practice".

**reserve**: the confidential amount below which we will not sell a **lot**.

**saleroom notice**: a written notice posted next to the **lot** in the saleroom and on [www.christies.com](http://www.christies.com), which is also read to prospective telephone bidders and notified to clients who have left commission bids, or an announcement made by the **auctioneer** either at the beginning of the sale, or before a particular **lot** is auctioned.

**Subheading**: has the meaning given to it in paragraph E2.

**UPPERCASE type**: means having all capital letters.

**warranty**: a statement or representation in which the person making it guarantees that the facts set out in it are correct.

## SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in **bold** in this section can be found at the end of the section of the catalogue headed "Conditions of Sale • Buying at Christie's"

◻

**Christie's** has a direct financial interest in the **lot**. See Important Notices in the **Conditions of Sale** for further information.

◻♦

**Christie's** has provided a minimum price guarantee and has a direct financial interest in this **lot**. Christie's has financed all or a part of such interest through a third party. Such third parties generally benefit financially if a guaranteed **lot** is sold. See the Important Notices in the **Conditions of Sale** for further information.

△

**Christie's** has a financial interest in the **lot**. See Important Notices in the Conditions of Sale for further information.

△♦

**Christie's** has a financial interest in this **lot** and has financed all or a part of such interest through a third party. Such third parties generally benefit financially if a guaranteed **lot** is sold. See the Important Notices in the Conditions of Sale for further information.

Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a **lot**.

◻

A party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's** reserve or other material information may be bidding on the **lot**.

•

**Lot** offered without **reserve**.

~

**Lot** incorporates material from endangered species which could result in export restrictions. See paragraph H2 of the **Conditions of Sale** for further information.

≈

Handbag **lot** incorporates material from endangered species. The **lot** can only be shipped to addresses within Hong Kong SAR or collected from our Hong Kong saleroom. See paragraph H2 of the **Conditions of Sale** for further information.

■

Handbag **lot** incorporates material from endangered species. International shipping restrictions apply and export / import permits are required in order to ship the bag outside Hong Kong SAR post sale. See paragraph H2 of the **Conditions of Sale** for further information.

∞

**Lot** incorporates elephant ivory material. See paragraph H2 of the **Conditions of Sale** for further information.

ψ

The endangered species strap is shown for display purposes only and is not for sale. Upon sale, this watch may be supplied to the buyer with a non CITES strap (not shown). For further information please refer paragraph H2 of the **Conditions of Sale**.

✦

Accepting payment in certain cryptocurrencies for this **lot**, conditions apply.

## IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

### IMPORTANT NOTICES

#### CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

##### A Property in which Christie's has an ownership or financial interest

From time to time, Christie's may offer a **lot** in which Christie's has an ownership interest or a financial interest. Such **lot** is identified with the symbol △ in the next to its **lot** number.

##### ◻ Minimum price guarantees

On occasion, Christie's has a direct financial interest in the outcome of the sale of certain **lots** consigned for sale. This will usually be where it has guaranteed to the Seller that whatever the outcome of the auction, the Seller will receive a minimum sale price for the **lot**. This is known as a minimum price guarantee. Where Christie's holds such financial interest we identify such **lots** with the symbol ◻ next to the **lot** number.

##### ◻♦ Third party guarantees/ Irrevocable bids

Where Christie's has provided a Minimum Price Guarantee, it is at risk of making a loss, which can be significant if the **lot** fails to sell. Christie's therefore sometimes chooses to share that risk with a third party who agrees prior to the auction to place an irrevocable written bid on the **lot**. If there are no other higher bids, the third party commits to buy the **lot** at the level of their irrevocable written bid. In doing so, the third party takes on all or part of the risk of the **lot** not being sold. **Lots** which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol ◻♦.

Christie's compensates the third party in exchange for accepting this risk provided that the third party is not the successful bidder. The remuneration to the third party may either be based on a fixed fee or an amount calculated against the final **hammer price**. The third party may also bid for the **lot** above the irrevocable written bid. Where the third party is the successful bidder, the third party is required to pay the **hammer price** and the **buyer's premium** in full.

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any **lots** they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through an agent on a **lot** identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not they have a financial interest in relation to the **lot**.

##### △♦ Property in which Christie's has an interest and Third party guarantee/ Irrevocable bid

Where Christie's has a financial interest in a **lot** and the **lot** fails

to sell, Christie's is at risk of making a loss. As such, Christie's may choose to share that risk with a third party whereby the third party contractually agrees, prior to the auction, to place an irrevocable written bid on the **lot**. Such **lot** is identified in the catalogue with the symbol △♦.

Where the third party is the successful bidder on the **lot**, they will not receive compensation in exchange for accepting this risk. If the third party is not the successful bidder, Christie's may compensate the third party. The third party is required by us to disclose to anyone they are advising of their financial interest in any **lot** in which Christie's has a financial interest. If you are advised by or bidding through an agent on a **lot** in which Christie's has a financial interest that is subject to a contractual written bid, you should always ask your agent to confirm whether or not they have a financial interest in relation to the **lot**.

##### ◻ Bidding by parties with an interest

When a party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's** reserve or other material information may be bidding on the **lot**, we will mark the **lot** with this symbol ◻. This interest can include beneficiaries of an estate that consigned the **lot** or a joint owner of a **lot**. Any interested party that successfully bids on a **lot** must comply with Christie's Conditions of Sale, including paying the **lot's** full **buyer's premium** plus applicable taxes.

##### Post-catalogue notifications

If Christie's enters into an arrangement or becomes aware of bidding that would have required a catalogue symbol, we will notify you by updating christies.com with the relevant information (time permitting) or otherwise by a pre-sale or pre-**lot** announcement.

##### Other Arrangements

Christie's may enter into other arrangements not involving bids. These include arrangements where Christie's has advanced money to consignors or prospective purchasers or where Christie's has shared the risk of a guarantee with a partner without the partner being required to place an irrevocable written bid or otherwise participating in the bidding on the **lot**. Because such arrangements are unrelated to the bidding process they are not marked with a symbol in the catalogue. Please see <http://www.christies.com/financial-interest/> for a more detailed explanation of minimum price guarantees and third party financing arrangements.

### EXPLANATION OF CATALOGUING PRACTICE

Terms used in a catalogue or **lot** description have the meanings ascribed to them below. Please note that all statements in a catalogue

or **lot** description as to authorship, period, reign or dynasty are made subject to the provisions of the Conditions of Sale, including the **authenticity warranty**. Our use of these expressions does not take account of the condition of the **lot** or of the extent of any restoration. Buyers are advised to inspect the property themselves. Written condition reports are usually available on request.

A term and its definition listed under 'Qualified Headings' is a qualified statement as to authorship, period, reign or dynasty. While the use of this term is based upon careful study and represents the opinion of specialists, Christie's and the consignor assume no risk, liability and responsibility for the authenticity of authorship or of the **lot** being created in certain period, reign or dynasty of any **lot** in this catalogue described by this term, and the **authenticity warranty** shall not be available with respect to **lots** described using this term.

Discrepancy in the layout of information may appear between the catalogue description in English and its Chinese translation. We will use the English version of the catalogue description in deciding any issue or disputes which arise under the **authenticity warranty** or the 'Qualified Headings'.

#### PICTURES, DRAWINGS, PRINTS, AND MINIATURES, SCULPTURES, INSTALLATION, VIDEO, CALLIGRAPHY AND PAINTED CERAMIC

##### QUALIFIED HEADINGS

"Attributed to...": in Christie's qualified opinion probably a work by the artist in whole or in part.

"Studio of ..."/"Workshop of ...": in Christie's qualified opinion a work executed in the studio or workshop of the artist, possibly under their supervision.

"Circle of ...": in Christie's qualified opinion a work of the period of the artist and showing their influence.

"Follower of ...": in Christie's qualified opinion a work executed in the artist's style but not necessarily by a pupil.

"Manner of ...": in Christie's qualified opinion a work executed in the artist's style but of a later date.

"After ...": in Christie's qualified opinion a copy (of any date) of a work of the artist.

"Signed ..."/"Dated ..."/ "Inscribed ...": in Christie's qualified opinion the work has been signed/dated/inscribed by the artist.

"With signature ..."/"With date ..."/ "With inscription ...": in Christie's qualified opinion the signature/ date/inscription appears to be by a hand other than that of the artist.

The date given for Old Master, Modern and Contemporary Prints is the date (or approximate date when prefixed with 'circa') on which the matrix was worked and not necessarily the date when the impression was printed or published.

The date given for Chinese Books and Rubbings is the date (or approximate date when prefixed with 'circa') when the impression was printed or published.



# 業務規定・買方須知

### 業務規定

業務規定和重要通知及目錄編列方法之說明列明佳士得拍賣刊載在本目錄中**拍賣品**的條款。通過登記競投和/或在拍賣會中競投即表示您同意接受這些條款。因此，您須在競投之前仔細閱讀這些條款。下述**粗體字**體詞語的解釋在尾部詞匯表列明。除非佳士得擁有**拍賣品**所有權（以△標示），佳士得為賣方的代理人。

#### A. 拍賣之前

#### 1. 拍賣品描述

(a) **目錄描述**部分使用的某些詞匯有特殊意義。詳情請見構成條款部分的重要通知及目錄編列方法之說明。對目錄內的標識的解釋，請見本目錄內“本目錄中使用的各類標識”。

(b) 本公司在本目錄中對任何**拍賣品**的描述，**拍賣品狀況**報告及其它陳述（不管是口頭還是書面），包括**拍賣品**性質或**狀況**、藝術家、時期、材料、概略尺寸或**來源**均屬我們意見之表述，而不應被作為事實之陳述。我們不像專業的歷史學家及學者那樣進行深入的研究。所有的尺寸及重量僅為粗略估計。

#### 2. 對於拍賣品描述佳士得所負的責任

我們不對**拍賣品**的性質提供任何保證，除了下述第E2段的**真品保證**以及第段另有約定。

#### 3. 狀況

(a) 在我們拍賣會上拍賣的**拍賣品狀況**可因年代、先前損壞、修復、修理及損耗等因素而差異甚大。其性質即意味著幾乎不可能處於完美的**狀況**。**拍賣品**是按照其在拍賣之時的情況以“現狀”出售，而且不包括佳士得或賣方的任何陳述或**保證**或對於**狀況**的任何形式的責任承擔。

(b) 在本目錄條目或**狀況**報告中提及**狀況**不等同於對**狀況**的完整描述，圖片可能不會清晰展示出**拍賣品**、**拍賣品**的色彩和明暗度在印刷品或屏幕上看起來可能會與實體檢查時的情況不同。**狀況**報告可協助您評估**拍賣品**的**狀況**。為方便買方，**狀況**報告為免費提供，僅作為指引。**狀況**報告提供了我們的意見，但是可能未指出所有的缺陷、內在瑕疵、修復、更改及改造，因為我們的僱員不是專業修復或維護人員。出於這個原因，他們不能替代您親自檢查**拍賣品**或您自己尋求的專業意見。買方有責任確保自己已經要求提供、收悉及考慮了任何**狀況**報告。

#### 4. 拍賣之前檢查拍賣品

(a) 如果您計劃競投一件**拍賣品**，應親自或通過具有專業知識之代表檢視，以確保您接受**拍賣品**描述及**狀況**。我們建議您從專業修復人員或其它專業顧問那裏索取意見。

(b) 拍賣之前的檢視免費向公眾開放。在拍賣之前的檢視或通過預約，我們的專家可在場回答問題。

#### 5. 估價

**估價**是基於**拍賣品**的**狀況**、稀有程度、質量、**來源**及類似物品的近期拍價決定。**估價**可能會改變。您或任何其他人在任何情況下都不可能依賴**估價**，將其作為**拍賣品**的實際售價的預測或保證。**估價**不包括**買方酬金**或任何適用的稅費。**估價**可能以拍賣場當地貨幣以外的貨幣顯示並僅作指引。本目錄使用的貨幣兌換率是根據最貼近日錄付印時的兌換率設定，所以可能與拍賣當日兌換率有差別。

#### 6. 撤回

佳士得有權單方面決定在**拍賣品**拍賣過程中或拍賣之前的任何時間將**拍賣品**撤回。佳士得無須就任何撤回決定向您承擔責任。

#### 7. 珠寶

(a) 有色寶石（如紅寶石、藍寶石及綠寶石）可能經過處理以改良外觀，包括加熱及上油等方法。這些方法都被國際珠寶行業認可，但是經處理的寶石的硬度可能會降低及/或在日後需要特殊的保養。

(b) 除非經過寶石學實驗室的測試，否則我們無法明顯知道鑽石是天然還是合成的。如果鑽石經過測試，

take some or all of the remaining lots in the parcel at the same hammer price. If the buyer of the first lot does not take further lots, the remaining lots of the parcel will be offered in a similar fashion. We recommend that a bid on a parcel lot be placed on the first lot of the parcel. If the bid is superseded, Christie's will automatically move your bid to the next identical lot and so on. In all instances, such bids will be handled at the auctioneer's discretion.

#### CLASSIFICATIONS

Bordeaux Classifications in the text are for identification purposes only and are based on the official 1855 classification of the Médoc and other standard sources. All wines are Château-bottled unless stated otherwise.

#### ULLAGES AND CORKS OF OLD WINES

Wines are described in this catalogue as correctly as can be ascertained at time of going to press, but buyers of old wines must make appropriate allowances for natural variations of ullages, conditions of cases, labels, corks and wine. No returns will be accepted.

#### ULLAGE

The amount by which the level of wine is short of being full; these levels may vary according to age of the wines and, as far as can be ascertained by inspection prior to the sale, are described in the catalogue. A chart explaining level and ullage descriptions and interpretations, together with a visual presentation, appears in this catalogue. We hope you will find this helpful.

### CHINESE CLASSICAL PAINTINGS & CHINESE MODERN AND CONTEMPORARY INK PAINTINGS

#### QUALIFIED HEADINGS

\*Attributed to ...": In Christie's qualified opinion probably a work by the artist or maker in whole or in part.

"With signature ...": In Christie's qualified opinion the signature appears to be by a hand other than that of the artist.

The date given for Chinese Books and Rubbings is the date (or approximate date when prefixed with 'circa') when the impression was printed or published.

#### JEWELLERY

"Boucheron": when maker's name appears in the title, in Christie's opinion it is by that maker.

"Mount by Boucheron": in Christie's opinion the setting has been created by the jeweller using stones originally supplied by the jeweller's client.

#### QUALIFIED HEADINGS

\*Attributed to": In Christie's **qualified** opinion is probably a work by the jewellery/maker but no warranty is provided that the lot is the work of the named jeweller/maker.

#### Other information included in the catalogue description

"Signed Boucheron / Signature Boucheron": in Christie's qualified opinion has a signature by the jeweller.

"With maker's mark for Boucheron": in Christie's qualified opinion has a mark denoting the maker.

#### Periods

Art Nouveau 1895-1910

Belle Epoque 1895-1914

Art Deco 1915-1935

Retro 1940s

#### WATCHES

#### Authenticity Certificates

As certain manufacturers may not issue certificates of authenticity, Christie's has no obligation to furnish a buyer with a certificate of authenticity from the manufacturer, except where specifically noted in the catalogue. Unless Christie's is satisfied that it should cancel the sale in accordance with the authenticity warranty, the failure of a manufacturer to issue a certificate will not constitute grounds for cancellation of the sale.

#### Removal of Watch Batteries

A lot marked with the symbol © in the catalogue incorporates batteries which may be designated as "dangerous goods" under international laws and regulations governing the transport of goods by air freight. If a buyer requests shipment of the lot to a destination outside of the region in which the saleroom is located, the batteries will be removed and retained prior to shipment. If the lot is collected from the saleroom, the batteries will be made available for collection free of charge.

### CHINESE CERAMICS AND WORKS OF ART

In Christie's opinion a work by the maker or artist

e.g. A YIXING TEAPOT BY CHEN MINGYUAN

KANGXI PERIOD (1662-1722)

When a piece is, in Christie's opinion, of a certain period, reign or dynasty, its attribution appears in uppercase letters directly below the heading of the description of the lot.

e.g. A BLUE AND WHITE BOWL

QING DYNASTY, 18TH CENTURY

If the date, period or reign mark mentioned in uppercase letters directly below the heading of the description of the lot states that the mark is of the period, then in Christie's opinion, the piece is of the date, period or reign of the mark.

e.g. A BLUE AND WHITE BOWL

KANGXI SIX-CHARACTER MARK IN UNDERGLAZE BLUE AND OF THE PERIOD (1662-1722)

When a piece is, in Christie's opinion, made no later than a certain period, reign or dynasty, its attribution appears in uppercase letters directly below the heading of the description of the lot and the term "AND EARLIER" appears.

e.g. A JADE NECKLACE

LIANGZHU CULTURE AND EARLIER, CIRCA 3900-2300 BC

If no date, period or reign mark is mentioned in uppercase letters directly below the heading of the description of the lot , in Christie's opinion it is of uncertain date or late manufacture.

e.g. A BLUE AND WHITE BOWL

#### QUALIFIED HEADINGS

When a piece is, in Christie's opinion, not of the period to which it would normally be attributed on stylistic grounds, this will be incorporated into the first line or the body of the text of the description.

e.g. A BLUE AND WHITE MING-STYLE BOWL

The Ming-style bowl is decorated with lotus scrolls...

In Christie's qualified opinion, this object could be dated to the Kangxi period but there is a strong element of doubt.

e.g. A BLUE AND WHITE BOWL

POSSIBLY KANGXI PERIOD

In Christie's opinion, this object is of a certain period, reign or dynasty. However, in Christie's qualified opinion, this object could belong to a particular culture but there is a strong element of doubt.

e.g. A JADE BLADE

NEOLITHIC PERIOD, POSSIBLY DAWENKOU CULTURE

### HANDBAGS

#### Condition Reports

The condition of lots sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Condition reports and grades are provided free of charge as a courtesy and convenience to our buyers and are for guidance only. They offer our honest opinion but they may not refer to all faults, restoration, alteration or adaption. They are not an alternative to examining a lot in person or taking your own professional advice. Lots are sold "as is," in the condition they are in at the time of the sale, without any representation or warranty as to condition by Christie's or by the seller.

#### Grades in Condition Reports

We provide a general, numeric condition grade to help with overall condition guidance. Please review the specific condition report and extra images for each lot before bidding.

Grade 1: This item exhibits no signs of use or wear and could be considered as new. There are no flaws. Original packaging and protective plastic are likely intact as noted in the lot description.

Grade 2: This item exhibits minor flaws and could be considered nearly brand new. It may never have been used, or may have been used a few times. There are only minor condition notes, which can be found in the specific condition report.

Grade 3: This item exhibits visible signs of use. Any signs of use or wear are minor. This item is in good condition.

Grade 4: This item exhibits normal signs of wear from frequent use. This item either has light overall wear or small areas of heavy wear. The item is considered to be in fair condition.

Grade 5: This item exhibits wears and tear from regular or heavy use. The item is in usable condition but it does have condition notes.

Any reference to condition in a catalogue entry will not amount to a full description of condition, and images may not show the condition of a lot clearly. Colours and shades may look different in print or on screen to how they look in real life. It is your responsibility to ensure that you have received and considered any condition report and grading. We recommend you examine the lot in person or take your own professional advice.

#### REFERENCE TO "HARDWARE"

Where used in this catalogue the term "hardware" refers to the metallic parts of the bag, such as the buckle hardware, base studs, lock and keys and/or straps, which are plated with a coloured finish (e.g. gold, silver, palladium). The terms "Gold Hardware", "Silver Hardware", "Palladium Hardware" etc. refer to the stone or colour of the hardware and not the actual material used. If the bag incorporates solid metal hardware this will be referenced in the lot description.

#### WINES

#### OPTIONS TO BUY PARCELS

A parcel consists of several lots of the same wine of identical lot size, bottle size and description. Bidding will start on the first lot of the parcel and the successful buyer of that lot is entitled to

我們將提供寶石學報告。

(c) 所有類型的寶石均可能經過某些改良處理。如果某件**拍賣品**沒有報告，您可以在拍賣日之前至少提前三周向我們要求寶石鑒定報告，報告的費用由您支付。

(d) **目錄描述**中的某些重量僅供參考，因為它們是通過測量估質的，因此不應被依賴為精確。

(e) 我們不會為每件拍賣的寶石索取鑒定報告。若我們有從國際認可的寶石鑒定實驗室取得鑒定報告，我們會在目錄中提及。從美國寶石鑒定實驗室發出的鑒定報告會描述對寶石的改良或處理。歐洲寶石鑒定實驗室的報告僅在我們要求的時候，才會提及對寶石的改良及處理，但是該報告會確認該寶石沒有被改良或處理。因各實驗室使用方法和技術的差異，對某寶石是否處理過、處理的程度或處理是否為永久性，都可能持不同意見。寶石鑒定實驗室僅對報告作出日之時實驗室所知悉的改進及處理進行報告。我們不保證，也不對寶石鑒定實驗室可能附帶拍賣品的任何報告或證書負責。

(f) 對於珠寶銷售來說，**估價**是以寶石鑒定報告中的信息為基礎，如果沒有報告，就會認為寶石可能已經被處理或提升過。

#### 8. 鐘錶

(a) 幾乎所有的鐘錶在使用期內都被修理過，可能都含有非原裝零部件。我們不能**保證**任何鐘錶的任何個別零部件都是原裝。被陳述為“關聯”字樣的錶帶不是原裝錶的部分，可能不是**真品**。拍買的鐘可能跟隨沒有鐘擺、鐘錘或輪匙出售。

(b) 收藏家等級的鐘錶經常有非常精細複雜的機械構造，可能需要一般保養服務、更換電池或進一步的修理工作，而這些都由買方負責。我們**不保證**每一隻鐘錶都是在良好運作狀態。除非目錄中有提及，我們不提供證書。

(c) 大多數的錶都被打開過查看機芯的型號及質量。因為這個原因，帶有防水錶殼的錶可能不能防水，在使用之前我們建議您讓專業鐘錶師事先檢驗。

手錶及錶帶的拍賣及運送方面的重要信息，請見第H2(g)段。

#### B. 登記競投

#### 1. 新競投人

(a) 如果這是您第一次在佳士得競投，或者您曾參與我們的拍賣，但在過去兩年內未曾從任何佳士得拍賣場成功競投過任何東西，您必須在拍賣之前至少48個小時登記，以給我們足夠的時間來處理及批准您的登記。我們有權單方面不允許您登記成為競投人。您需提供以下資料：

(i) 個人客戶：帶有照片的身份證明（駕照執照、國民身份證或護照）及（如果身份證文件上沒有顯示現時住址資料）現時住址證明，如：公用事業帳單或銀行月結單；

(ii) 公司客戶：顯示名稱及註冊地址的公司註冊證明或類似文件，被授權競投者附有蓋有相片的身分證文件，由法定代表人簽署及蓋有公司章（若有）的競投授權書，以及列出所有董事和最終受益人的文件證明；

(iii) 信托、合夥、離岸公司及其它業務結構，請提前聯繫我們商談要求。

(b) 我們可能要求您向我們提供財務證明及/或押金作為許可您競投的條件。如需幫助，請聯繫我們的客戶服務部：+852 2760 1766。

#### 2. 再次參與競投的客人

我們可選擇要求您提供以上B1(a)段所提及的現時身份證明，財務證明及/或押金作為許可您競投的條件。如果您過去兩年中没有從我們的拍賣會成功投得**拍賣品**，或者您本年次提出價金額高於過往，請聯繫我們的投標部：+852 2978 9910或電郵至bidsasia@christies.com。

#### 3. 如果您未能提供正確的文件

如果我們認為，您未能滿足我們對競投者身份及登記手

續的要求，包括但不限於完成及滿足本公司可能要求進行的所有反洗黑錢和/或反恐怖主義財政審查，我們可能會不允許您登記競投，而如果您成功投得**拍賣品**，我們可能撤銷您與賣方之間的買賣合約。佳士得有權單方面決定所須的身份證明文件類別，作為滿足我們對競投者身份及登記手續的要求。

#### 4. 代表他人競投

(a) **作為授權競投人**：如果您代表他人競投而此委託人會直接向佳士得付款，在競投前，委託人需要完成以上的登記手續及提供已簽署的授權書，授權您代表其競投。

(b) **作為委托人的代理人**：如果您以自己的名義註冊但以代理人身份為他人（“最終買方”）進行競投而此人會在您向我們付款之前向您提供資金，您同意承擔支付**購買款項**和所有其他應付款項的個人責任。我們將要求您披露最終買家的身份，並可能要您求根據 E3(b) 段提供文件以驗證其身份。

#### 5. 親自出席競投

如果您希望在拍賣現場競投，必須在拍賣舉行前至少30分鐘辦理登記手續，並索取競投號碼牌。如需協助，請聯繫客戶服務部：+852 2760 1766。

#### 6. 競投服務

下述的競投服務是為方便客戶而設的免費服務，如果在提供該服務出現任何錯誤（人為或其它），遺漏或故障，佳士得均不負上任何責任。

#### (a) 電話競投

您必須在拍賣開始前至少24小時辦理申請電話競投，並可以在佳士得微信小程序中做出申請。**佳士得**只會在能夠安排人員協助電話競投的情況下接受電話競投。**估價**低於港幣30,000元之**拍賣品**將不接受電話競投。若需要以英語外的其他語言進行競投，須儘早在拍賣之前預先安排。電話競投將可被錄音。以電話競投即代表您同意其對話被錄音。您同意電話競投受業務規定管限。

#### (b) in Christie's LIVE™

在某些拍賣會，我們會接受網絡競投。如需了解更多信息，請登入[www.christies.com/auctions/christies-live-on-mobile](http://www.christies.com/auctions/christies-live-on-mobile)。如需網路競投，您必須在拍賣開始前至少24小時辦理申請。網絡競投受業務規定及Christie's LIVE™使用條款的管限，詳情請見[www.christies.com/LiveBidding/OnlineTermsOfUse.aspx](http://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx)。

#### (c) 書面競投

您可於任何佳士得辦公室或通過[www.christies.com](http://www.christies.com)或佳士得微信小程序選擇拍賣並查看**拍賣品**取得書面競投表格。您必須在拍賣開始前至少 24 小時提交已經填妥的書面競投表格。投標必須是以拍賣會當地的貨幣為單位。**拍賣官**將在參考**底價**後，合理地履行書面競投務求以可能的最低價行使書面標。如果您以書面競投一件沒有**底價**的**拍賣品**，而且沒有其他更高叫價，我們會為您以**低端估價**的50%進行競投；或如果您的書面標比上述更低，則以您的書面標的價格進行競投。如佳士得收到多個競投價相等的書面競投，而在拍賣時此等競投價乃該**拍賣品**之最高出價，則該**拍賣品**給最先送達其書面競投書給本公司之競投人。

#### C. 舉行拍賣

#### 1. 進入拍賣現場

我們有權不接受任何人士進入拍賣場地，參與拍賣，亦可拒絕接受任何競投。

#### 2. 底價

除非另外列明，所有**拍賣品**均有**底價**。不定有**底價**的**拍賣品**，在**拍賣品**號碼旁運用「標記」不會高於**拍賣品**的**低端估價**，除非**拍賣品**已由第三方保證而相關不可撤銷的書面競投價高於**低端估價**。在此情況下，**底價**將被認為不可撤銷的書面競投的價格。該等由第三方保證的**拍賣品**在目錄中注以符號「」。以資識別。

#### 3. 拍賣官之酌情權

**拍賣官**可以酌情選擇：



- (a) 拒絕接受任何競投；
- (b) 以具決定方式將競投提前或拖後，或改變**拍賣品**的順序；
- (c) 撤回任何**拍賣品**；
- (d) 將任何**拍賣品**分開拍賣或將兩件或多件**拍賣品**合併拍賣；
- (e) 重開或繼續競投，即使已經下槌；及
- (f) 如果有關於競投的錯誤或者爭議，無論是在拍賣時或拍賣後，選擇繼續拍賣、決定誰是成功競投人、取消**拍賣品**的拍賣，或是將**拍賣品**重新拍賣或出售。如果您相信**拍賣官**在接受成功投標時存在錯誤，您必須在拍賣日後3個工作天內提供一份詳細記述您訴求的書面通知。**拍賣官**將本着真誠考慮該訴求。如果**拍賣官**在根據本段行使酌情權，在拍賣完成後決定取消出售一件**拍賣品**，或是將**拍賣品**重新拍賣或出售，**拍賣官**最遲將在拍賣日後第7個日曆日結束前通知成功競投人。**拍賣官**有最終決定權。本段不在任何情況下影響佳士得依據本業務規定中任何其他適用規定，包括第B(3), E(2)(i), F(4)及J(1)段中所列的取消權，取消出售一件**拍賣品**的權利。

#### 4. 競投

**拍賣官**接受以下競投：

- (a) 拍賣當場參與競投的競投人；
- (b) 從電話競投人，和通過Christie's LIVE™（如第B6部分所示）透過網絡競投的競投人；及
- (c) 拍賣人前提交佳士得的書面競投（也稱為不在場競投或委託競投）。

#### 5. 代表賣方競投

**拍賣官**可選擇代表賣方競投的方式連續競投或以回應其他競投者的投標而競投的方式，直至達到**底價**為止。**拍賣官**不會特別指明此乃代表賣方的競投。**拍賣官**不會代表賣方作出相等於或高於**底價**之出價。就不設**底價**的**拍賣品**，**拍賣官**通常會以**低端估價**的50%開始拍賣。如果在該價位沒有人競投，**拍賣官**可以自行斟酌將價格下降繼續拍賣，直至有人競投，然後從該價位向上拍賣。如果無人競投該**拍賣品**，**拍賣官**可視該**拍賣品**為流拍**拍賣品**。

#### 6. 競投價遞增幅度

競投通常從低於**低端估價**開始，然後逐步增加（競投價遞增幅度）。**拍賣官**會自行決定競投開始價位及遞增幅度。在網址<https://www.christies.com/en/help/buying-guide-important-information/financial-information>顯示的是一般遞增幅度，僅供您參考。

#### 7. 貨幣兌換

**拍賣官**的顯示板、Christie's LIVE™和佳士得網站可能會以拍賣場當地貨幣外的主要貨幣來展示競投。任何佳士得提供的兌換率僅作指引，佳士得並不受其約束。對於在提供該服務出現的任何錯誤（人為或其它），遺漏或故障，佳士得並不負責。

#### 8. 成功競投

除非**拍賣官**決定使用以上C3段中的酌情權，**拍賣官**下槌即表示對最終競投價之接受，代表賣方和成功競投人之間的買賣合約之訂立。我們僅向已登記的成功競投人開具發票。拍賣後我們會以郵寄及/或電子郵件方式發送發票，但我們並不負責通知您競投是否成功。如果您以書面競投，拍賣後您應儘快以電話聯繫我們或親臨本公司查詢競投結果，以避免產生不必要的倉儲費用。

#### 9. 競投地法律

當您在您的拍賣中競投時，您同意您會嚴格遵守所有在拍賣時生效並適用於相關拍賣場所的當地法律及法規。

#### D. 買方酬金及稅款

##### 1. 買方酬金

成功競投人除支付**落槌價**外，亦同意支付本公司以該**拍賣品****落槌價**計算的**買方酬金**。酬金費率按每件**拍賣品****落槌價**首港幣7,500,000元之26%、加逾港幣7,500,000元以上至港幣50,000,000元部分之21%；加逾港幣50,000,000元以上之15%計算。

名酒例外：名酒的**買方酬金**按**落槌價**之25%計算。

#### 2. 稅費

成功競投者將負責所有適用**拍賣品**稅費，包括增值稅，銷售或補償使用稅費或者所有基於**落槌價**和**買方酬金**而產生的該等稅費。買方有責任查明並支付所有應付稅費。在任何情況下香港法律先決適用。佳士得建議您徵詢獨立稅務意見。

有關佳士得運送至美國的**拍賣品**，不論買方國籍或公民身份，均可能須支付基於**落槌價**、**買方酬金**和/或與**拍賣品**相關的其他費用而產生的州銷售稅或使用稅費。佳士得將根據法律要求收取銷售稅。適用銷售稅率由**拍賣品**將運送到的州分，縣，地點而決定。要求豁免銷售稅的成功競投人必須在提取**拍賣品**之前向佳士得提供適當文件。佳士得不須收取稅費的州分，成功競投人可能須繳付稅費予該州分的稅務機構。佳士得建議您徵詢獨立稅務意見。

#### E. 保證

##### 1. 賣方保證

對於每件**拍賣品**，賣方保證其：

- (a) 為**拍賣品**的所有人，或**拍賣品**的共有人之一並獲得其他共有人的許可；或者，如果賣方不是**拍賣品**的所有人或共有人之一，其已獲得所有人的授權出售**拍賣品**或其任法律上有權這麼做；及
- (b) 有權利將**拍賣品**的所有權轉讓給買方，且該權利不負擔任何限制或任何其他人的索賠權。

如果以上任何**保證**不確實，賣方不必支付超過您已向我們支付的**購買款項**（詳見以下第F(a)段定義）的金額。賣方不會就您利潤上或經營的損失、預期存款、商機喪失或利息的損失、成本、賠償金、**其他賠償**或支出承擔責任。賣方不就任何**拍賣品**提供任何以上列舉之外的**保證**；只要法律許可，所有賣方對您做出的保證及法律要求加入本協議的所有其它賣方責任均被免除。

##### 2. 真品保證

在不抵觸以下條款的情況下，本公司保證我們拍賣的**拍賣品**都是**真品**，我們的“**真品保證**”。如果在拍賣日後五年的年內，您通知我們的**拍賣品**不是**真品**，在符合以下條款規定之下，我們將把您支付的**購買款項**退還給您。業務規定的詞匯表裏有對“**真品**”一詞做出解釋。**真品**保證條款如下：

- (a) 我們對在拍賣日後5年內提供的申索通知提供真品保證。此期限過後，我們不再提供**真品保證**。
- (b) 我們只會對本**目錄描述**第一行（“**標題**”）以**大楷字體**注明的資料作出**真品保證**。除了標題中顯示的資料，我們不對任何**標題**以外的資料（包括標題以外的**大楷字體**注明）作出任何**保證**。

- (c) **真品保證**不適用於**有保留標題**或任何**有保留**的部分**標題**。**有保留**是指受限於**拍賣品目錄描述**內的解釋，或者標題中有“重要通告及目錄編列方法之說明”內**有保留標題**的某些字眼。例如：標題中對“認為是...之作品”的使用指佳士得認為**拍賣品**可能是某位藝術家的作品，但是佳士得不保證該作品一定是該藝術家的作品。在競投前，請閱畢“**有保留標題**”列表及**拍賣品**的**目錄描述**。

- (d) **真品保證**適用於被**拍賣官通告**修訂後的標題。
- (e) **真品保證**不適用於在拍賣之後，學術發展導致被普遍接受的學者或專家意見有所改變。此**保證**也不適用於在拍賣日時，標題符合被普遍接受的學者或專家的意見，或標題指出意見衝突的地方。
- (f) 如果**拍賣品**只有通過科學鑒定方法才能鑒定出不是**真品**，而在我們出版目錄之日，該科學方法還未存在或未被普遍接納，或價格太昂貴或不實際，或者可能損壞**拍賣品**，則**真品保證**不適用。

- (g) **真品保證**僅適用於**拍賣品**在拍賣時由佳士得發出之發票之原本買方，僅在在申索通知做出之日本原買方是**拍賣品**的唯一所有人，且**拍賣品**不受其他申索權、權利主張或任何其他制約的限制。此**真品保證**中的利益不可以轉讓。

- (h) 要索索**真品保證**下的權利，您必須：

- (i) 在拍賣日後5年內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據；
- (ii) 佳士得有權要求您提供為佳士得及您均事先同意的在此**拍賣品**領域被認可的兩位專

家的書面意見，確認該**拍賣品**不是**真品**。如果我們有任何疑問，我們保留自己支付費用獲取更多意見的權利；及

- (iii) 自費交回與拍賣時**狀況**相同的**拍賣品**給佳士得拍賣場。

- (i) 您在**本真品保證**下唯一的權利就是取消該項拍賣及取回已付的**購買款項**。在任何情況下我們不須支付您超過您已向我們支付的**購買款項**的金額，同時我們也無須對任何利潤或經營損失、商機或價值喪失、預期存款或利息、成本、賠償金或**其他賠償**或支出承擔責任。

##### (j) 書籍。

如果**拍賣品**為書籍，我們提供額外自拍賣日起為期14天的**保證**。如經校對後，**拍賣品**的文本或圖標存有瑕疵，在以下條款的規限下，我們將退回已付的**購買款項**：

- (i) 此額外**保證**不適用於：

- (A) 缺少空白頁、扉頁、保護頁、廣告、及書籍鐵邊的破損、污漬、邊緣磨損或其它不影響文本及圖標完整性的瑕疵；
- (B) 繪圖、簽名、書信或手稿；帶有簽名的照片、音樂唱片、地圖冊、地圖或期刊；
- (C) 沒有標題的書籍；
- (D) 沒有標明**估價**的已出售**拍賣品**；
- (E) 目錄中表明售出後不可退貨的書籍；
- (F) **狀況**報告中或拍賣時公告的瑕疵。
- (ii) 要根據本條規定索索**保證**，您必須在拍賣後的14天內就有關瑕疵提交書面通知，並交回與拍賣時狀況相同的**拍賣品**給當時進行拍賣的佳士得拍賣行。

- (k) **東南亞現代及當代藝術以及中國書畫。**

**真品保證**並不適用於此類別**拍賣品**。目前學術界不容許對此類別作出確實之說明，但佳士得同意取被選定為**真品**之東南亞現代及當代藝術以及中國書畫**拍賣品**之交易。已付之**購買款項**則根據佳士得**真品保證**的條款退還予原本買方，但買方必須在拍賣日後12個月內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據。買方需按以上E2(h)(ii)的規定提供令佳士得滿意的證據，證實該**拍賣品**為**真品**，及須按照以上E2(h)(iii)規定交回**拍賣品**給我們。E2(b),(c),(d),(e),(f),(g)和(i)適用於此類別之申索。

- (l) **中國、日本及韓國工藝品（中國、日本及韓國書畫、版畫、素描及珠寶除外）。**

以上E2(b)–(e)在此類別**拍賣品**將作修改如下。當創作者或藝術家未列明時，我們不僅為標題作出**真品保證**，並會對本**目錄描述**第二行以**大楷字體**注明的有關日期或時期的資料提供**真品保證**（“**副標題**”）。以上E2(b)–(e)所有提及**標題**之處應被理解為**標題及副標題**。

- (m) **與名酒及烈酒有關的保證。**

- (i) 除佳士得按此**真品保證**有所接受的責任外，賣家、佳士得、佳士得僱員或代理人均不會對任何有關**拍賣品**的創作者、產地、日期、年代、作品歸屬、真實性或其來源所作的任何陳述的真確性或就任何其他有關於任何**拍賣品**的任何缺陷或瑕疵所作的錯誤陳述負上責任。此外，賣家、佳士得、佳士得僱員或代理人對任何**拍賣品**均不作出任何保證且任何明示或默認的條款或條件均被免除。
- (ii) 如果(i)在拍賣日後二十一日內，佳士得接獲任何**拍賣品**的買方所提交的書面通知，當中表示按買方的意見認為在拍賣日之時該**拍賣品**有短缺或損耗的情況或圖錄所載的任何意見並無根據，(2)在該通知的十四日內，佳士得管有該**拍賣品**而該**拍賣品**的狀況與拍賣日時的狀況一樣及(3)在此後於合理時間內，買方能夠滿足佳士得該**拍賣品**和買方通告內所述一致（見前述）而買方沒有以將**拍賣品**的良好而尚可交易的產權於沒有任何留置權或產權負擔的情況下轉讓，則佳士得將會購置交易並退還買方

其就**拍賣品**所付的款項。然而，如果(i)環錄指在目錄中有何描述；或(ii)在拍賣日的圖錄描述符合當時被普遍接受的學者或專家意見或已經指出意見衝突的地方；或(iii)買方在通知中所指出的**拍賣品**的狀況（見前述）只有通過在出版目錄之日還未存在或未被普遍接納的科學鑒定方法或在拍賣日價格太昂貴或不實際或者可能損害**拍賣品**的方法才可得以證明，則買方不可獲得此條款下的權利（參見就損耗及酒蓋的備注）；

- (iii) 買方無權按此**真品保證**作出相比其就**拍賣品**所付金額更高之索償。買方無權就其所蒙受的任何直接或間接的損失、連帶損失或損害作出申索；

- (iv) 此**真品保證**的權益不可作轉讓，僅為佳士得在拍賣時就**拍賣品**所發出之原始發票所載之買方所獨有，且買方需在拍賣後對**拍賣品**持有無間斷而未有產權負擔之擁有權。

#### 3. 您的保證

- (a) 您**保證**用於結算的資金與犯罪活動（包括逃稅）沒有任何關係，而您沒有基於洗錢、恐怖活動或其他罪行而被調查，起訴或定罪。

- (b) 如果您以代理人身份為最終買方進行競投，而此最終買方會在你向我們為**拍賣品**付款之前向你提供資金，您**保證**：

- (i) 您已絕對對最終買方進行必要的客戶盡職調查，並已遵守所有適用的反洗錢，打擊恐怖分子資金籌集及制裁法律；

- (ii) 您將向我們披露最終買家（包括其任何職員，最終受益人以及代表其行事的任何人士）的身份，並應我們的要求提供文件以驗證其身份；

- (iii) 您和最終買方之間有關**拍賣品**或其他方面的安排不是為了完全或部分便於任何稅務罪行；

- (iv) 您不知曉並且沒有理由懷疑最終買方（或其職員，最終受益人以及代表其行事的任何人士）被列入制裁名單，因洗錢、恐怖活動或其他罪行而被調查，起訴或定罪，或關於結算的資金與犯罪活動（包括逃稅）有關；

- (v) 如果您是根據歐洲經濟區法律，或根據其他與歐盟第4條洗錢指令有等效要求的司法管轄區的法律下因反洗錢目的被監管的個人，而我們在您註冊時沒有要求您提供文件來驗證最終買家的身份，您同意我們將依賴您就最終買家進行的盡職調查，並同意將您在交易之日起不少於5年的期間裏保存盡職調查的證明和驗證文件。若您根據我們的要求提供此類文件供即時檢查。

#### F. 付款

##### 1. 付款方式

- (a) 拍賣後，您必須立即支付以下**購買款項**：

- (i) **落槌價**；和
- (ii) **買方酬金**；和
- (iii) 任何關稅、有關貨物、銷售、使用、補償或服務稅項。

所有款項須於拍賣後7個日曆天內悉數付清（“**到期付款日**”）。

- (b) 我們只接受登記競投人付款。發票一旦開具，發票上買方的姓名不能更換，我們亦不能以不同姓名重新開具發票。即使您欲將**拍賣品**出口且需要出口許可證，您也必須立即支付以上款項。

- (c) 在香港佳士得購買的**拍賣品**，您必須按照發票上顯示的貨幣以下列方式支付：

- (i) 佳士得通過Westrise's網上賬戶為客人提供查看發票、付款及運送服務。您可直接登錄查詢(如您還未註冊線上賬戶，請登錄[www.christies.com/MyChristies](http://www.christies.com/MyChristies)進行註冊)。本服務適用於大多數**拍賣品**，但仍有少數**拍賣品**的付款和運送安排不能通過網上進行。如需協助，請與售後服務部聯絡。

- (ii) 電匯至：香港上海匯豐銀行總行

香港中環皇后大道中1號

銀行編號：004

賬號：062-305438-001

賬名：Christie's Hong Kong Limited

收款銀行代號：HSBCHKHHHHKH

##### (iii) 信用卡

在符合我們的規定下，我們接受各種主要信用卡付款。本公司每次拍賣接受總數不超過港幣1,000,000元之現場信用卡付款，但有關條款及限制適用。以中國銀聯支付方式沒有金額限制。如要以“持卡人不在場”(CNP)的方式支付，本公司每次拍賣接受總數不超過港幣1,000,000元之付款。CNP付款不適用於所有佳士得拍賣場，並受某些限制。適用於信用卡付款的條款和限制可從佳士得的售後服務部獲取，詳情列於以下(d)段。

##### (iv) 現金

本公司每年只接受每位買方於售後服務部作總數不超過港幣80,000元之現金付款（須受有關條件約束）。

##### (v) 銀行匯票

抬頭請注明「佳士得香港有限公司」（須受有關條件約束）。

##### (vi) 支票

抬頭請注明「佳士得香港有限公司」。支票必須於香港銀行承兌以港幣支付。

- (d) 支付時請注明拍賣號碼、發票號碼及客戶號碼；以郵寄方式支付必須發送到：佳士得香港有限公司，售後服務部（地址：香港中環美利道2號The Henderson 6樓）。

- (e) 如要瞭解更多信息，請聯繫售後服務部。電話：+852 2760 1766或發電郵至：postsaleasia@christies.com。

#### 2. 所有權轉移

只有我們自您處收到全額且清算**購買款項**後，您才擁有**拍賣品**及**拍賣品**的所有權，即使本公司已將**拍賣品**交給您。

#### 3. 風險轉移

**拍賣品**的風險和責任自以下日期起將轉移給您（以較早者為準）：

- (a) 為交付貨物；或
- (b) 自拍賣日起31日後，如較早，則**拍賣品**由第三方倉庫保管之日起；除非另行協議。

#### 4. 不付款之補救辦法

- (a) 如果到**到期付款日**，您未能全數支付**購買款項**，我們將有權行使以下一項或多項，及執行我們在F5段的權利以及法律賦予我們的其它權利或補救辦法）：

- (i) 自**到期付款日**起，按照尚欠款項，收取高於香港金融管理局不時公布的三個月銀行同業拆息7%的利息；
- (ii) 取消交易並按照我們認為合適的條件對**拍賣品**公開重新拍賣或私下重新售賣。您必須向我們支付原來您應支付的**購買款項**與再次轉賣收益之間的差額。您也必須支付我們必須支付或可能蒙受的一切成本、費用、損失、賠償、法律費用及任何買方酬金的差額；
- (iii) 代不履行責任的買方支付賣方應付的拍賣淨價金額。您承認佳士得有賣方之所有權利向您提出追討；
- (iv) 您必須承擔尚欠之**購買款項**，我們可就取回此金額而向您提出法律訴訟程序及在法律許可下向您索回之其他損失、利息、法律費用及其它費用；
- (v) 將我們或**佳士得集團**任何公司欠下您之款項（包括您已付給我們之任何保證金或部分付款）用以抵銷您未付之款項；
- (vi) 我們可以選擇將您的身份及聯繫方式披露給賣方；
- (vii) 在將來任何拍賣中，不允許您或您的代表作出競投，或在接受您競投之前向您收取保證金；
- (viii) 在**拍賣品**所處地方之法律許可之下，佳士得就您擁有並由佳士得管有的物品作為抵押品並以

抵押品持有身份行使最高程度之權利及補救方法，不論是以典當方式、抵押方式或任何其他形式。您則被視為已授與本公司該等押其本公司可保留或質責此物品作為買方對本公司及賣方的附屬抵押倉庫；和

- (ix) 採取我們認為必要或適當的任何行動。

- (b) 將您欠下的款項，包括保證金及其他部份付款或我們欠下您的款項用以抵銷您欠我們或其他**佳士得集團**公司的款項。

#### 5. 扣押**拍賣品**

如果您欠我們或其他**佳士得集團**公司款項，除了以上F4段的權利，在法律許可下，我們可以以任何方式使用或處置您存於我們或其它**佳士得集團**公司的物品。只有在您全額支付欠下我們或相關**佳士得集團**公司的全部款項後，您方可領取有關物品。我們亦可選擇將您的物品按照我們認為適當的方式出售。我們將用出售該物品的銷售所得來抵銷您欠下我們的任何款項，並支付您任何剩餘部分。如果銷售所得不足以抵扣，您須支付差額。

#### G. 提取及倉儲

- (a) 您必須在拍賣日後日內提取您購買的**拍賣品**（但請注意，在全數付清所有款項之前，您不可以提取**拍賣品**）。

- (b) 如果您未能在拍賣後90日內提取您購買的**拍賣品**，我們有權：

- (i) 向您收取倉儲費用，相關費用列於<https://www.christies.com/zh/help/buying-guide/storage-fees>。
- (ii) 將**拍賣品**移送到其他佳士得所在地或其關聯公司或第三方倉庫，並且向您收取因此產生的運輸費用和處理費用；而您將受第三方倉庫的標準條款約束，並支付其標準費用和成本。
- (iii) 按我們認為商業上合理且恰當的方式出售**拍賣品**。

- (c) 倉儲的條款適用，條款請見<https://www.christies.com/zh/help/buying-guide/storage-conditions>。
- (d) 本段的任何內容不限制我們在F4段下的權利。

#### H. 運送

##### 1. 運送

運送或付運表格會與發票一同發送給您。您須自行安排**拍賣品**的運送和付運事宜。您也可以依照您的要求安排包裝運送及付運事宜，但您須支付有關收費。我們建議您在競投前預先查詢有關收費的估價，尤其是需要專業包裝的大件物品或高價值品。應您要求，我們也可建議處理員、包裝、運輸公司或有關專家。

詳情請聯繫佳士得售後服務部，電話：+852 2760 1766或發郵件至：postsaleasia@christies.com。我們會合理謹慎處理、包裝、運輸**拍賣品**。若我們就上述目的向您推薦任何其它公司，我們不會承擔有關公司之行為，遺漏或疏忽引致的任何責任。

##### 2. 出口/進口

拍賣售出的任何**拍賣品**都可能受**拍賣品**售出國家的出口法律及任何其他國家的進口法律限制。許多國家就物品出境要求出口聲明及/或就物品入境要求進口聲明。進口國當地法律可能會禁止進口某些**拍賣品**或禁止**拍賣品**在進口國出售。

我們不會因您所購買的**拍賣品**無法出口，進口或向任何原因造成政府機構沒收而有責任取消您的購買或向您退換購買款項。您應負責確認並滿足任何法律或法規對出口或進口您購買的**拍賣品**的要求。

- (a) 在競投前，您應尋求專業意見並負責滿足任何法律或法規對出口或進口**拍賣品**的要求。如果您被拒發許可證，或申請許可證誤誤，您仍須全數支付**拍賣品**的借款。如果您提出爭議，我們能力範圍許可內，我們可以協助您申請所需許可證，但我們會就此服務向您收取費用。我們不保證必能獲得許可證。如欲了解詳情，請聯繫佳士得售後服務部，電話：+852 2760 1766發郵件至：postsaleasia@christies.com。

- (b) 您應負責支付與**拍賣品**出口或進口有關的所有適用稅費、關稅或其他政府徵收的費用。如果佳士得為您出口或進口**拍賣品**，且佳士得支付了上述適用的



稅費、關稅或其他政府徵收的費用，您同意向佳士得退還該筆費用。

如果您是(i)來自德國、愛爾蘭、意大利、西班牙或英國的烈酒或利口酒，包括愛爾蘭及蘇格蘭威士忌；或(ii)來自法國、德國、西班牙或英國的不含碳酸且酒精度不足14%的兩公升以下的瓶裝酒類此類**拍賣品**的成功買方，而您打算將此**拍賣品**入口到美國，您個人將負有在入口時支付此**拍賣品**的關稅的責任。如要瞭解更多信息，請聯繫我們的售後服務部：+852 2760 1766或發郵件至電郵：postsaleasia@christies.com。

(c) **含有受保護動植物料的拍賣品**

由瀕危物種及其他受保護野生動植物製造或組成（不論分比率）的**拍賣品**在**拍賣詳情**中注有 ∞ 號。這些物料包括但不限於象牙、玳瑁殼、鯨骨、某些珊瑚品種、玫瑰木、鱈魚皮、短吻鱔皮及鼈龜皮。由於您或需要獲得相關牌照，若您有意將含有野生動物物料的任何**拍賣品**從出售地進口至其他國家，您須於競投該**拍賣品**之前瞭解有關海關條例和規定。在某些情況下，**拍賣品**必須附有獨立的物種的科學證明和/或年期證明，方能運送，而您需要自行安排上述證明並負責支付有關的費用。部分國家對象牙交易設有限制，例如美國全面禁止進口象牙，而部分國家則嚴格規管進口、出口及售賣象牙，由象牙材料製成或包含象牙材料的**拍賣品**均標有 ∞ 符號，並根據英國《象牙法》登記為“豁免”物品。含有瀕危或受保護物種物料的手袋注有 ∞ 號或 = 號，進一步資料請參見以下第H2(h)段。如果您無法出口或進口該**拍賣品**或**拍賣品**因任何原因被政府部門查收，我們沒有義務因此取消您的交易並退回您的**購買款項**。您應負責確定並滿足有關含有上述物料**拍賣品**進出口的法律和規例要求。

(d) **美國關於非洲象牙牙的進口禁令**

美國禁止非洲象象牙進口美國。如果一件**拍賣品**含有象牙或其他可能和象牙相混淆的野生材料（例如猛犸象牙，海象象牙和羆屬象牙）其必須通過受美國漁業和野生動物保護局認可的嚴格科學測試確認該物料非非洲象象牙後方可進口美國。如果我們在拍賣前對**拍賣品**已經進行了該嚴格科學測試，我們會在**拍賣品**陳述中清楚表明。我們一般無法確認相關**拍賣品**的象牙是否來自非洲象。您凡購買有關**拍賣品**並計畫將有關**拍賣品**進口美國，必須承擔風險並負責支付任何科學測試或其他報告的費用。有關測試並無定論或確定物料乃非洲象象牙，不被視為取消拍賣和退回**購買款項**的依據。

(e) **源自伊朗的拍賣品**

為方便買方，佳士得在源自伊朗(波斯)的**拍賣品**下方特別注明。一些國家禁止或限制購買和/或進口伊朗原產的財產。您有責任確保您的競標或您進口**拍賣品**時不會違反任何制裁、貿易禁運或其他有關適用條例。例如，美國禁止在沒有適當許可證的情況下交易和進口原產於伊朗的“傳統工藝作品”（如地毯、紡織品、裝飾品和科學儀器）。佳士得擁有OFAC的一般牌照，在符合某些條件的情況下，買家可以將此類**拍賣品**進口到美國。如您使用佳士得的一般OFAC牌照作此用途，即表示您同意遵守牌照條件，並向佳士得提供所有相關信息。您亦確認佳士得會向OFAC披露您的個人資料及您對牌照的使用。

(f) **黃金**

含量低於18k的黃金並不是在所有國家均被視為「黃金」，並可能被拒絕入口。

(g) **鐘錶**

本目錄內有些鐘錶的照片顯示該手錶配有瀕危及受保護動物（如短吻鱔或鱷魚）的物料所製成的錶帶。這些**拍賣品**在本目錄內的**拍賣品**編號旁以 ♣ 符號顯示。這些錶帶只用來展示**拍賣品**並不作銷售用途。在運送手錶到拍賣地以外的地點前，佳士得會把上述錶帶拆除並予以保存。若買方在拍賣後一年內親身到拍賣所在地的佳士得提取，佳士得可酌情免費提供該展示用但含有瀕危及受保護動物物料的錶帶給買方。請就個別拍賣品與相關部門聯絡。

(h) **手袋**

注有 ∞ 號的手袋受瀕危野生動植物種國際貿易公約的出口/進口限制所管制。這些手袋只可運往香港特

別行政區境內地址或從香港的拍賣場領取。獲取瀕危野生動植物種國際貿易公約出口許可可以將這些手袋在售後運送到香港特別行政區境外是不可能的。注有 = 號的手袋受瀕危野生動植物種國際貿易公約的出口/進口限制所管制，需要出口/進口許可可以將這些手袋在售後運送到香港特別行政區境外。買家有責任獲取必須的許可並為此付款。請與部門聯繫以獲得進一步資料。

H2段中的標記是佳士得為了方便您而在有關**拍賣品**附加的，附加標記時如有任何錯誤或遺漏，佳士得恕不承擔任何責任。

1. **佳士得之法律責任**

除了**真品保證**，佳士得、佳士得代理人或僱員，對任何**拍賣品**作任何陳述，或資料的提供，均不作出任何**保證**。在法律容許的最大程度下，所有由法律附加的保證及其他條款，均被排除在本協議外。在E1段中的賣方**保證**是由賣方提供的**保證**，我們對這些**保證**不負有任何責任。

2.

(a) 除非我們有所欺詐或作出有欺詐成份的失實陳述或在本業務規定中另有明確說明，我們不會因任何原因對您負有任何責任（無論是因違反本協議、購買**拍賣品**或與競投相關的任何其它事項）；和

(b) 本公司無就任何**拍賣品**的可售商品質、是否適合某特定用途、描述、尺寸、質量、**狀況**、作品歸屬、真實性、稀有程度、重要性、媒介、**來源**、展覽歷史、文獻或歷史的關聯等作出任何陳述、**保證**或擔保或承擔任何責任。除非當地的法律強制要求，任何種類之任何**保證**，均被本段排除在外。

3. 請注意佳士得所提供的書面競投及電話競投服務、Christie’s LIVE™、**狀況**報告、貨幣兌換顯示板及拍賣室錄像影像為免費服務，如有任何錯誤（人為或其它原因）、遺漏或故障或延誤、未能提供、暫停或終止，本公司不負任何責任。

4. 就**拍賣品**購買的事宜，我們僅對買方負有法律責任。

5. 如果儘管有(a)至(d)或E2(i)段的規定，我們因某些原因須對您負上法律責任，我們不須支付超過您已支付的**購買款項**。佳士得不須就任何利潤或經營損失、商標或價值喪失、預期存款或利息、**其他賠償**或支出等原因負上任何責任。

J. **其它條款**

1. **我們的撤銷權**

除了本協議中的其他撤銷權利，如果我們合理地認為完成交易可能是違法行為或該銷售會令我們或賣方向任何人員負上法律責任或損壞我們的名聲，我們可取消該**拍賣品**的拍賣。

2. **錄像**

我們可以錄影及記錄拍賣過程。除非按法律要求，我們會對個人信息加以保密。該資料可能用於或提供其他**佳士得集團**公司和市場夥伴以作客戶分析或以便我們向買方提供合適的服務。若您不想被錄影，您可透過電話或書面競投或者在Christie’s LIVE™競投。除非另有書面約定，您不能在拍賣現場錄像或錄音。

3. **版權**

所有由佳士得或為佳士得與**拍賣品**有關之製作之一切圖片、插圖與書面資料（除有特別註釋外，包括我們的目錄的內容）之版權均屬於佳士得所有。沒有我們的事先書面許可不得使用以上版權作品。我們沒有保證您就投得的**拍賣品**會取得任何版權或其他複製的權利。

4. **效力**

如本協議的任何部份遭任何法院認為無效、不合法或無法執行，則該部分應被視為刪除，其它部分不受影響。

5. **轉讓您的權利及責任**

除非我們給予書面許可，否則您不得就您在本協議下的權利或責任設立任何抵押，亦不得轉讓您的權利和責任。本協議對您的繼任人、遺產及任何承繼您責任的人

具有約束力。

6. **翻譯**

如果我們提供了本協議的翻譯件，我們將會使用英文版用於解決本協議項下產生的任何問題以及爭議。

7. **個人信息**

您同意我們將持有並處理您的個人數據和信息，並將其交給其它**佳士得集團**公司用於我們的陳述政策所描述的、或與其相符的目的。您可以在[www.christies.com](http://www.christies.com)上找到本公司私隱政策，如您是加利福尼亞州居民，您可在<https://www.christies.com/about-us/contact/ccpa>看到我們的《加州消費者隱私法》(California Consumer Privacy Act)聲明。

8. **棄權**

未能或延遲行使本業務規定下的權利或補償不應被視為免除該權利或補償，也不應阻止或限制對該權利或補償或其他權利或補償的行使。單獨或部分行使該權力或補償不應阻止或限制對其它權利或補償的行使。

9. **法律及管轄權**

各方就有關本業務規定的權利及義務，拍賣的行為及任何與上述條文有關的事項，均受香港法律管轄及並據此解釋。在拍賣競投時，買方/競投人無論是親自出席、經過代理人、以書面、電話或其他方法參與拍賣競投，即被視為接受本業務規定，及為佳士得之利益，接受香港法院之專屬管轄權以解決任何有關糾紛，並同時接納佳士得亦擁有權在任何其他司法管轄區提出索償，以追討買方拖欠的任何款項。

10. **www.christies.com的報告**

售出的**拍賣品**的所有資料，包括**目錄描述**及價款都可在[www.christies.com](http://www.christies.com)上查閱。銷售總額為**落槌價**加上**買方酬金**，其不反映成本、財務費用或買方或賣方信貸申請情況。我們不能按要求將這些資料從[www.christies.com](http://www.christies.com)網站上刪除。

K. **詞匯表**

**拍賣官**：個人拍賣官和/或佳士得。

**真品**：以下所述的真實作品，而不是複製品或贗品：

- (i) **拍賣品**在**標題**被描述為某位藝術家、作者或製作者的作品，則為該藝術家、作者或製作者的作品；
- (ii) **拍賣品**在**標題**被描述為是某時期或流派創作的作品，則該時期或流派的作品；
- (iii) **拍賣品**在**標題**被描述為某來源，則為該來源的作品；
- (iv) 以寶石為例，如**拍賣品**在**標題**被描述為由某種材料製成，則該作品是由該材料製成。

**真品保證**：我們在本協議E2段所詳述為拍賣品提供的保證。

**買方酬金**：除了**落槌價**，買方支付給我們的費用。

**目錄描述**：拍賣目錄內對拍賣品的陳述（包括於拍賣場通過對有關陳述作出的任何更改）。

**佳士得集團**：Christie’s International Plc、其子公司及集團的其它公司。

**狀況**：拍賣品的物理狀況。

**到期付款日**：如第F1(a)段所列出的意思。

**估值**：目錄中或**拍賣場通告**中列明的我們認為**拍賣品**可能出售的價格範圍。**低端估值**指該範圍的最低價；**高端估值**指該範圍的最高價。**中間估值**為兩者的中間點。

**落槌價**：拍賣官接受的**拍賣品**最高競投價。

**標題**：如E2段所列出的意思。

**拍賣品**：供拍賣的一件物品（或作為一組拍賣的兩件或更多的物件）。**其他賠償**：任何特殊、連帶、附帶或間接的賠償或任何符合當地法律規定的“特殊”、“附帶”或“連帶”賠償。

**購買款項**：如第F1(a)段的意思。

**來源**：**拍賣品**的所有權歷史。

**有保留**：如E2段中的意思；**有保留標題**則指目錄中“重要通知和目錄編制說明”頁中的“**有保留標題**”的意思。

**底價**：**拍賣品**不會以低於此保密底價出售。

**拍賣場通告**：張貼位於拍賣場內的**拍賣品**旁或

[www.christies.com](http://www.christies.com)的書面通知（上述通知內容會另行通知以電話或書面競投的客戶），或拍賣會舉行前或拍賣某**拍賣品**前**拍賣官**宣布的公告。

**副標題**：如E2段所列出的意思。

**大寫字體**：指包含所有的大寫字母。

**保證**：陳述人或聲明人保證其所陳述或聲明的事實為正確。

## 本目錄中使用的各類標識

本部份**粗體**字體詞語的涵義載於本目錄中題為“業務規定·買方須知”一章的最後一頁。

○

**佳士得**就此**拍賣品**持有直接的經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

○◆

**佳士得**已經提供最低出售價保證並對此**拍賣品**持有直接經濟利益。**佳士得**的全部或部分利益通過第三方融資。如果具保證拍賣品被售出，該等第三方通常會獲得經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

△

**佳士得**對此**拍賣品**持有經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

△◆

**佳士得**對此**拍賣品**持有經濟利益，該利益全部或部分通過第三方融資。如果具保證**拍賣品**被售出，該等第三方通常會獲得經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

請注意對**拍賣品**的標記僅為您提供方便，本公司不承擔任何因標示錯誤或遺漏標記的責任。

26/02/25

≡

此**手袋拍賣品**含有瀕危物種，受國際運輸限制約束。**拍賣品**在售後需要獲得出口/入口許可可以將其運送到香港特別行政區境外。請參見業務規定中的第H2段以獲得進一步資料。

•

此**拍賣品**不設底價。

~

此**拍賣品**含有瀕危物種，或會導致出口限制。請參見業務規定中的第H2段以獲得進一步資料。

≈

此**手袋拍賣品**含有瀕危物種。**拍賣品**只可運送到香港特別行政區境內的地址或經親身從我們的香港拍賣場提取。請參見業務規定中的第H2段以獲得進一步資料。

❖

此拍賣品可根據業務規定以某些加密貨幣支付。

# 重要通知及目錄編列方法之說明

#### 重要通告

#### 佳士得在受委託拍賣品中的權益

##### ▲ 佳士得對該拍賣品持有所有權或經濟利益

佳士得可能會不時提供其持有所有權或經濟利益之拍賣品。該等拍賣品在目錄中於拍賣編號旁註有 ▲ 符號以資識別。

##### ○ 保證最低出售價

佳士得有時就某些受委託出售的拍賣品的拍賣成果持有直接的經濟利益。通常為其向賣方保證無論拍賣的結果如何，賣方將就拍賣品的出售獲得最低出售價。這被稱為保證最低出售價。該等拍賣品在目錄中於拍賣編號旁註有 ○ 號以資識別。

##### ◆ 第三方保證/不可撤銷的競投

在佳士得已經提供最低出售價保證，如果拍賣品未能出售，佳士得將承擔遭受重大損失的風險。因此，佳士得有時選擇與同意在拍賣之前就該拍賣品提交一份不可撤銷的書面競投的第三方分擔該風險。如果沒有其他更高的競價，第三方承諾將以他們提交的不可撤銷的書面競投價格購買該拍賣品。第三方因此承擔拍賣品未能出售的所有或部分風險。該等拍賣品在目錄中注以符號 ◆ 以資識別。

第三方需要承擔風險，在自身不是成功競投人的情況下，佳士得將給予酬金給第三方。第三方的酬金可以是固定金額或基於落槌價計算的酬金。第三方亦可以就該拍賣品以超過不可撤銷的書面競投的價格進行競投。如果第三方成功競投，第三方必須全額支付落槌價及賣方酬金。

我們要求第三方保證人向其客戶披露在給予保證的拍賣品持有的經濟利益。如果您通過顧問意見或委託代理人競投一件標示為有第三方融資的拍賣品，我們建議您應當要求您的代理人確認他/她是否在拍賣品持有經濟利益。

##### ▲◆ 佳士得的權益及第三方保證

佳士得對此**拍賣品**持有經濟利益。如果**拍賣品**未能出售，佳士得將承擔遭受損失的風險。為此，佳士得或選擇與在拍賣之前簽訂合同同意就此**拍賣品**提交一份不可撤銷的書面競投的第三方分擔該風險。此**拍賣品**在拍賣詳情中注有▲◆符號。

如果第三方成功競投，第三方將不會獲得任何作為承擔風險而交換所獲的酬金。如果第三方不是成功競投人，佳士得或者會給予補償予第三方。此外，我們要求第三方向其客戶披露其在佳士得所持有經濟利益的拍賣品中的經濟利益。如果您通過代理人競投一件佳士得擁有經濟利益的拍賣品而該拍賣品已有合同訂明的書面競投出價，您應當要求您的代理人確認其是否對拍賣品持有經濟利益。

##### □ 利益方的競投

當那些可能獲悉了拍賣品的底價或其他重要信息對拍賣品擁有直接或間接權益的一方可能進行競投時，我們會對該拍賣品附注符號 □。該利益可包括委託出售拍賣品的遺產受益人或者拍賣品的共同所有人之一。任何成功競得拍賣品的利益方必須遵守佳士得的業務規定，包括全額支付拍賣品的買方酬金及適用的稅費。

#### 目錄出版後通知

如果佳士得達成某種安排或獲悉需要附注目錄符號的競投，我們將通過更新christies.com相關信息（在時間允許的情況下）或通過拍賣會舉行前或拍賣某拍賣品前的公告通知您。

#### 其他安排

佳士得可能訂立與競投無關的協議。這些協議包括佳士得向賣方或者潛在買方預付金額或者佳士得與第三方分擔保證風險，但並不要求第三方提供不可撤銷的書面競投或參與拍賣品的競投。因為上述協議與競投過程無關，我們不會在目錄中注以符號。

請登錄<http://www.christies.com/financial-interest/>瞭解更多關於最低出售價保證以及第三方融資安排的說明。

#### 目錄編列方法之說明

下列詞語於本目錄或拍賣品描述中具有以下意義。請注意本目錄內或拍賣品描述中有關創作者、時期、統治時期或朝代的所有陳述均符合本公司之業務規定。買方須知,包括真品保證的條款下作出。該用詞的表達獨立於拍賣品本身的狀況或任何程度的修復。我們建議買方親身檢視拍賣品的狀況。佳士得也可按要求提供書面狀況報告。

於本目錄「有保留的標題」下編列方法的詞語及其定義為對拍賣品創作者、時期、統治時期或朝代有所保留的陳述。該詞語之使用，乃依據審慎研究所得之佳士得專家之意見。佳士得及賣方對該詞語及其所陳述的本目錄拍賣品之創作者或拍賣品於某時期、統治時期或朝代內創作的真實，並不承擔任何風險、法律責任和義務。而真品保證條款，亦不適用於以該詞語所描述的拍賣品。目錄描述中資料的前後編排版面的英文版本與中文翻譯可能出現偏差。我們將會使用英文版本之目錄描述解決真品保證或「有保留的標題」下產生的任何問題以及爭議。

#### 繪畫、素描、版畫、小型畫、雕塑、裝置、錄像、書法及手繪瓷器

##### 有保留的標題

佳士得認為是屬於該藝術家之作品

「傳」、「認為是...之作品」指以佳士得有保留之意見認為，某作品大概 全部或部份是藝術家之創作。「...之創作室」及「...之工作室」指以佳士得有保留之意見認為，某作品在某藝術家之創作室或工作室完成，可能在他/她監 督下完成。

「...時期」指以佳士得有保留之意見認為，某作品屬於該藝術家時期之創作，並且反映出該藝術家之影響。「跟隨...風格」指以佳士得有保留之意見認為，某作品具有某藝術家之風格，但未必是該藝術家門生之作品。「具有...創作手法」指以佳士得有保留之意見認為，某作品具有某藝術家之風格，但於較後時期完成。「...複製品」指以佳士得有保留之意見認為，某作品是某藝術家作品之複製品（任何日期）。

「簽名...」、「日期...」、「題寫...」指以佳士得有保留之意見認為，某作品由某藝術家簽名／寫上日期／題詞。

「附有...簽名」、「附有...之日期」、「附有...之題詞」、「款」指以佳士得有保留之意見認為某簽名／某日期／題詞應不是某藝術家所為。

古代、近現代印刷品之日期是指製造模具之日期〔或大概日期〕而不一定是作品印刷或出版之日。

中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

#### 中國古代書畫及中國近現代畫及當代水墨

##### 有保留的標題

「傳」指以佳士得有保留之意見認為，某作品大概全部或部份是藝術家之創作。

「款」指以佳士得有保留之意見認為某簽名／某日期／題詞應不是某藝術家所為。

中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

#### 珠寶

“Boucheron”：若製造商之名稱出現於拍賣品標題，則表示根據佳士得之意見，此件拍賣品為該珠寶製造商所製造。

“Mount by Boucheron”：根據佳士得之意見，該珠寶製造商在生產該拍賣品時使用了由珠寶商的客戶所提供的原石。

##### 有保留的標題

“Attributed to”：根據佳士得有**保留**之意見，有可能是其珠寶商/製造商的作品，但不能保證該拍賣品是指定珠寶商/製造商的作品。

##### 目錄描述中包含的其他資訊

“Signed Boucheron / Signature Boucheron”：根據佳士得有保留之意見，拍賣品上載有珠寶商的簽字。

“With maker’s mark for Boucheron”：根據佳士得

有保留之意見，**拍賣品**上載有生產商的標記。

##### 時期

Art Nouveau 1895-1910

Bella Epoque 1895-1914

Art Deco 1915-1935

Retro 1940年代

#### 手錶

##### 真品證書

因有些製造商不會提供真品證書，所以（除非佳士得在目錄內另有特別說明），佳士得沒有義務向買家提供製造商的真品證書。除非佳士得同意其應按真品保證條款取消交易，否則不能以製造商不能提供真品證書作為取消交易的理由。

##### 拆除手錶電池

目錄中拍賣品注有 Ⓢ 標誌代表其含有的電池可能被管轄航空運輸的國際法律法規認定為「危險物品」。如果買家要求將此手錶運送到拍賣會場所在的以外地區，電池將在運送手錶之前被拆除並予以保存。若該拍賣品由拍賣會場提取，其電池將供免費提取。

#### 中國瓷器及工藝精品

佳士得認為是屬於該創作者或藝術家之作品

例如：A YIXING TEAPOT BY CHEN MINGYUAN KANGXI PERIOD (1662-1722)

當作品描述標題的直接下方以英文大階字體註明作品的歸屬，以佳士得之意見認為，該作品屬於所註明之時期、統治時期或朝代。

例如：A BLUE AND WHITE BOWL QING DYNASTY, 18TH CENTURY

如日期、時期或統治時期款識出現在作品描述標題的直接下方並以英文大階字體註明款識為屬於某時期，則以佳士得之意見認為，該作品乃款識所示之日期、時期或統治時期之作品。

例如：A BLUE AND WHITE BOWL KANGXI SIX-CHARACTER MARK IN UNDERGLAZE BLUE AND OF THE PERIOD (1662-1722)

作品之歸屬以英文大階字體在其標題描述直接下方及以詞語「和更早」註明，以佳士得之意見認為，該作品不遲於該時期、統治時期或朝代創造。

例如：A JADE NECKLACE LIANGZHU CULTURE AND EARLIER, CIRCA 3900-2300 BC

在作品描述標題的直接下方沒有以英文大階字體註明日期、時期或統治時期款識之作品，以佳士得之意見認為，該作品之創作日期不詳或屬於較後時期創作之作品。

例如：A BLUE AND WHITE BOWL

##### 有保留的標題

以佳士得之意見認為，作品並非自歸屬於基於其風格其通常被認為的時期，此風格將會註明在描述的第一行或描述內容中。

例如：A BLUE AND WHITE MING-STYLE BOWL The Ming-style bowl is decorated with lotus scrolls...

以佳士得有保留之意見認為作品可能或為康熙時期但佳士得對此有強烈懷疑。

例如：A BLUE AND WHITE BOWL POSSIBLY KANGXI PERIOD

佳士得認為作品屬於某時期、統治時期或朝代。但以佳士得有保留之意見認為，作品可能屬於某文化但佳士得對此有強烈懷疑。

例如：A JADE BLADE NEOLITHIC PERIOD, POSSIBLY DAWENKOU CULTURE

#### 手袋

##### 狀況報告及評級

拍賣中所出售拍賣品的狀況可受多種因素如年代、先前損壞、修復、修理及損耗等因素而有較大變化。狀況報

告及評級為我們所免費提供，僅為方便我們的買家並謹供參閱用。狀況報告及評級反映了我們的如實意見但未必足以涵蓋拍賣品的所有缺陷、修復、更改及改造。它們不能取代由您親身檢驗拍賣品或您自行就拍賣品尋求的專業意見。拍賣品均以拍賣時的「現狀」出售且佳士得或賣家對於拍賣品的狀況不設任何陳述或保證。

##### 狀況報告評級

我們提供概況性、數字階梯式狀況等級以對物品的總體性狀況提供指引。另外，請在競投前閱讀每個拍賣品的狀況報告及附加圖像。

**第1級：** 該物品未呈現使用或磨損的跡象，可被視為如新，沒有瑕疵。原裝包裝及保護膠膜可能完整無缺，請參考拍賣品描述。

**第2級：** 該物品呈現細微的瑕疵，可被視為幾乎全新。該物品可能從未使用過，或可能被使用過幾次。該物品上僅有在狀況報告中所述的細微的狀況備註。

**第3級：** 該物品呈現可察覺的被使用過的痕跡。任何使用或磨損的跡象都很輕微。狀況良好。

**第4級：** 該物品呈現頻繁使用後一般的磨損跡象。該物品存在輕度總體性磨損或小範圍內的重大磨損。狀況不錯。

**第5級：** 該物品呈現出因經常或重度使用所造成的損耗。此物品處於可被使用的狀況，請參照狀況記錄。

對於**拍賣品**狀況，由於目錄版面所限未能提供對**拍賣品**的全面描述，而所載圖像亦可能無法清楚顯示**拍賣品**狀況。**拍賣品**實物與透過印刷及顯示屏展示的圖像色彩和色調或會存在色差。閣下有責任確保閣下已收到並已考慮到任何狀況報告及評級。我們建議閣下親身檢驗拍賣品或自行就拍賣品尋求專業意見。

##### 有關「配件」

在本目錄中，「配件」所指為皮具之金屬部分，如鑲以有色金屬（例如金、銀或鉑金）袋扣、底部承托配件、掛鎖、鑰匙、及/或掛帶。目錄中之「黃金配件」、「純銀配件」或「鉑金配件」純粹為配件顏色或處理方法而非實際原料之描述。若任何拍賣品之配件完全以某種金屬製造，相關條目將附以特別說明。

#### 名酒

##### 購買一系列貨批的選擇權

一組貨批內含多批相同批量、瓶容量及種類的名酒。競投將會由一系列貨批之中的第一貨批開始，成功競投的買家有權以相同的落槌價購入系列中部分或全部貨批。若果第一貨批的買家未有進一步購入，該系列貨批的餘下貨批將會相似的方式開放競投。佳士得建議對貨批的出價應在該系列貨批的第一貨批之上。如果出價被取代，佳士得將會自動把買家的出價置在下一相同貨批，如此類推。在所有情況下，有關出價均全權由拍賣官處理。

##### 分類

內容中的波爾多分類標準僅作識別之用，並且根據 Médoc 1855年正式的分類標準及其他標準來源。除註明外，所有名酒均在莊園內裝瓶。

##### 舊酒的天然耗損及酒塞

在本目錄內列明的名酒均在印刷前盡量確定內容正確，惟舊酒買家必須對自然程度的耗損、酒箱狀況、標籤、酒塞及名酒的差異作出包容。恕不接受退貨。

##### 耗損

名酒水位未能達至滿的水位之差距，有關差距會根據名酒之年期而有所不同，而在銷售前能通過檢驗確定的，均會在目錄中註明。本目錄以圖表的形式詳細說明水位與損耗量形容及解釋以方便閣下參考。





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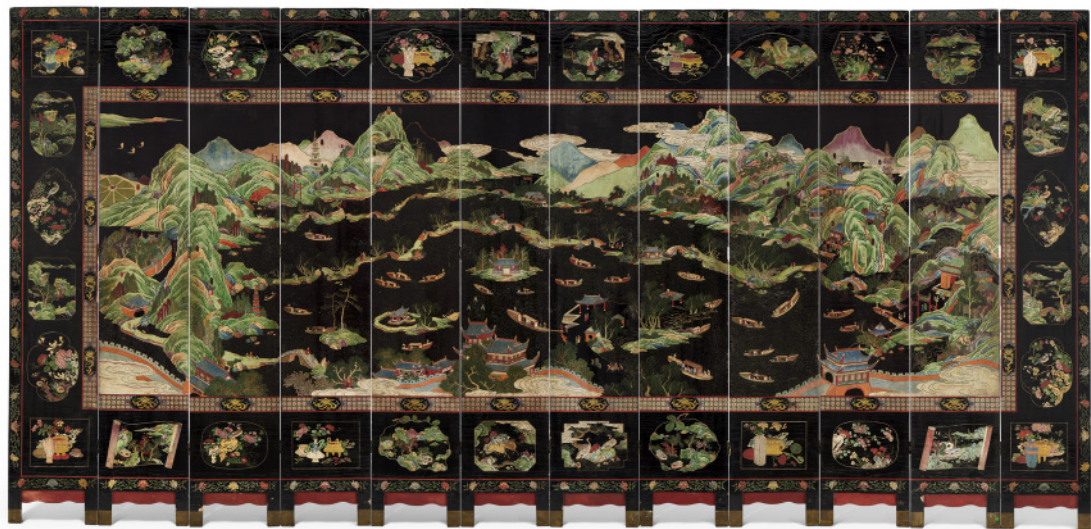
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