

CHRISTIE'S 佳士得



THE JOHN SHAW
PATEK PHILIPPE COLLECTION

邵在正 JOHN SHAW
百達翡麗珍藏

HONG KONG | 26 NOVEMBER 2025
香港 | 2025年11月26日

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ZACHARIE ZEE
Cataloguer
圖錄編輯



EILEEN CHUNG
Cataloguer
圖錄編輯



RICHARD CHADWICK
Senior Consultant
資深顧問

INTERNATIONAL WATCH DEPARTMENT & AUCTION CALENDAR

Global Managing Director
Emmanuel Danan
Tel: +33 (0)1 40 76 83 50

Regional Managing Director
Michelle Kim
Tel: +852 2978 5342

Business Manager
Tracy Yan
Tel: +852 2978 5349

Senior Sale Coordinator
Katrina Xian
Tel: +852 2978 5367

Watch Shop
Tel: +1 212 636 2691
www.christieswatchshop.com

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Tel: +66 (0)2 252 3685
Berlin
Frederik Schwarz (Liaison)
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Cambodia
Prapavadee Sophonpanich
Tel: +66 (0)2 252 3685
Dubai
Nitin Nair
Eileen Bagares
Tel: +971 (0)4 425 5647
Dusseldorf
Gudrun Klemm (Liaison)
Tel: +49 211 49159322

Geneva
Remi Guillemin
Mathieu Ruffat
Eli Fayon
Kim van den Noort
Pierre Sudan
Richard Chadwick (Consultant)
Tel: +41 (0)22 319 1726
Hong Kong
Alexandre Bigler
Harmmond Wong
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Masashi Tamaoki
Zacharie Zee
Eileen Chung
Katrina Xian

Istanbul
Eda Kehale Argun (Liaison)
Tel: +90 (532) 558 7514
Jakarta
Charmie Hamami (Liaison)
Tel: +62 (0)21 7278 6268
Kuala Lumpur
Charmie Hamami (Liaison)
Tel: +62 (0)21 7278 6268
Laos
Prapavadee Sophonpanich
Tel: +66 (0)2 252 3685
Milan
Vittoria Elli
Tel: +39 (02) 3032831
Mumbai
Sonal Singh (Liaison)
Tel: +91 22 2280 7905

Munich
Bianca Fazio (Liaison)
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Myanmar
Prapavadee Sophonpanich
Tel: +66 (0)2 252 3685
New York
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Rebecca Ross
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Henry Ishikawa
Tel: +1 212 636 2320
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Tel: +33 (0)1 40 76 85 81
Shanghai
Rebecca Yang (Chairman)
Tel: +86 (0)21 2226 1558

Singapore
Kim Chuan Mok
Tel: +65 6715 9358
Taipei
Ada Ong (Managing Director)
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Tokyo
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Vienna
Vered Bergmann (Liaison)
Tel: +43 (0)1 533 88 12 15
Vietnam
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04/11/2025

LIVE AUCTIONS 2025

10 November
RARE WATCHES
Geneva
26 November
THE JOHN SHAW PATEK
PHILIPPE COLLECTION
Hong Kong

26–27 November
IMPORTANT WATCHES
FEATURING "THE CHRONICLE
PART 2" AND "THE ETERNITY"
COLLECTIONS
Hong Kong
9 December
IMPORTANT WATCHES
New York

ONLINE AUCTIONS 2025

20 November – 3 December
WATCHES ONLINE:
HONG KONG EDIT
Hong Kong
12–19 November
WATCHES ONLINE:
THE GENEVA EDIT
Geneva
4–17 December
WATCHES ONLINE:
THE NEW YORK EDIT
New York

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CHRISTIE'S 佳士得

THE JOHN SHAW PATEK PHILIPPE COLLECTION
邵在正 JOHN SHAW 百達翡麗珍藏

WEDNESDAY 26 NOVEMBER 2025 星期三 2025年11月26日

AUCTION 拍賣

Wednesday, 26 November 2025 · 2025年11月26日 (星期三)
1.00pm (Sale 24626, Lots 2201–2259)
下午1時 (拍賣編號 24626, 拍賣品編號 2201–2259)
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
Tel 電話: +852 2760 1766 Fax 傳真: +852 2760 1767

VIEWING 預展

HONG KONG, 7/F, The Henderson, 2 Murray Road, Central
香港, 中環美利道2號 The Henderson 7樓
Wednesday, 19 November · 11月19日 (星期三)
5.00pm – 8.00pm (Private Viewing, 私人展覽)
Thursday – Wednesday, 20–26 November
11月20至26日 (星期四至三)
10.30am – 5.30pm

HIGHLIGHTS PREVIEW 精選拍品預展

TAIPEI, Taipei Marriott Hotel 台北, 台北萬豪酒店 Saturday – Sunday, 18–19 October 10月18至19日 (星期六至日) 11.00am – 6.00pm	DUBAI, Dubai International Financial Centre 杜拜, 杜拜國際金融中心 Tuesday – Thursday, 28–30 October 10月28至30日 (星期二至四) 10.00am – 7.00pm	BANGKOK, Christie's Thailand 曼谷, 佳士得曼谷 Thursday – Friday, 30–31 November 11月30至31日 (星期四至五) 10.00am – 6.00pm	BEIJING, Christie's Beijing 北京, 佳士得北京 Monday – Tuesday, 3–4 November 11月3至4日 (星期一至二) 10.00am – 6.00pm	SHANGHAI, Christie's Shanghai 上海, 佳士得上海 Friday – Saturday, 7–8 November 11月7至8日 (星期五至六) 10.00am – 5.00pm	GENEVA, Four Seasons Hotel des Bergues Geneva 日內瓦, 四季酒店 Friday – Monday, 7–10 November 11月7至10日 (星期五至一) 10.00am – 5.00pm
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AUCTIONEER 拍賣官

Georgina Hilton

AUCTION CODE AND NUMBER 拍賣名稱及編號

In sending Written and Telephone bids or making enquiries, this sale should be referred to as **Mahjong!-24626**.
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The John Shaw Patek Philippe Collection

Christie's is exceptionally honoured to present The John Shaw Patek Philippe Collection – a superb private collection of both contemporary and vintage masterpieces from the world's greatest name in watchmaking. By sharing the glories of this formidable collection, John Shaw is delighted to give other collectors and enthusiasts the opportunity to continue the story of these horological treasures.

The Shaw family is very highly respected in Hong Kong, John Shaw's grandfather was Runde Shaw (1898-1973), who established the Tianyi Film Company in Shanghai in the 1920s. The company became the most prolific film production company in Asia.

As a prominent and passionate collector, John Shaw's collecting interests encompass many disciplines including cars, fine art, and Chinese classical furniture. His excellent taste and deep appreciation of the highest level of horology is perfectly showcased here with this extremely impressive and varied collection of Patek Philippe watches.

Interestingly, John Shaw is one of the leading authorities and competition judges of pedigree Pekingese dogs, owning and breeding many of the top show dogs in the world. At Crufts, John's dogs have won 'Best in Show' in 2007 and 2024 and obtained the dog world's most coveted title. John is also the director of the world's oldest canine newspaper and president of the Hong Kong Kennel Club.

As one of the most venerable of all Swiss watch houses, Patek Philippe needs almost no introduction, having occupied an unassailable position as the greatest of all Geneva watch manufacturers for well over a century and a half. To own a timepiece made by Patek Philippe is to own a mechanical masterpiece that is the distillation of the knowledge and techniques of generations of the world's most talented watchmakers and designers.

The Patek Philippe watches included in this collection are of equal interest to both the seasoned collector and new private buyer who will certainly appreciate the sheer variety of models in the collection.

A taste of the major highlights of John Shaw's collection are a variety of complicated wristwatches, each with iconic complications made famous by the brand. The simply breathtaking white gold 'Celestial' reference 5102G is an astronomical wristwatch that borrows the principle of the celestial canopy from the most complicated wristwatch ever produced by Patek Philippe – the reference 5002 Sky Moon Tourbillon. Now discontinued for over a decade, reference 5004 is one of the great modern classics, as Patek Philippe's first serially produced split-seconds perpetual calendar wristwatch it is one of the most important high complications produced in the modern era. Another superb and important modern complication rarity in the collection is the platinum split-seconds chronograph reference 5959P with a rare and ravishingly

beautiful black dial. Paying homage to a unique Patek Philippe heritage watch from 1923, the 'officer' style ref. 5959 features the company's first ever in-house made split-seconds chronograph movement with a thickness of only 5.25mm, it was a world record at the time. One of the ultimate trophies for collectors of Patek Philippe is reference 5016, the pink gold version in the John Shaw Collection is a dream piece, when it was introduced in 1993, reference 5016 was the most complicated watch made by the company, it features a minute repeater, a perpetual calendar with retrograde date and a tourbillon. Another of Patek Philippe's legendary minute repeaters is reference 3979 that was created for the 150th anniversary of the company in 1989. Made in only 100 examples, it is one of the most important wristwatches ever made in series and Patek's first automatic minute repeater. A further highlight from modern production is the white gold reference 5089G, demonstrating the remarkable artistry of the Rare Handicrafts Division. The remarkable wood marquetry dial is an exquisite and unique hand-made miniature masterpiece.

The John Shaw Collection not only comprises modern Patek Philippe but also includes some highly important vintage wristwatches from the 'golden' era of their wristwatch production, a time when design and complication are considered to have been at their most harmoniously perfect during the mid-20th century. One of the undoubted highlights of the entire collection is an example of the incredibly rare world time reference 542. Modified by Louis Cottier himself, it is one of approximately five known to exist, one of which is in the Patek Philippe Museum in Geneva. The collection also includes one of the great classic Patek Philippe world time rarities, the reference 1415. Vintage chronographs are led by two ultra-rare examples: a stainless steel reference 1463 with pulsation scale of which only a very few examples are known, and the equally rare split-seconds reference 1436 of which only around 140 examples were ever made.

Patek Philippe's Nautilus, perhaps the most recognizable ambassador for the brand is represented by several stellar models: the steel reference 5711/1A green dial and 5711R pink gold; the mid-size steel ref. 3800/1A; the calendar moon phase reference 5712G in white gold, and also in white gold the gorgeous perpetual calendar reference 5740/1G with blue sunburst dial.

These formidable timepieces are just a few highlights of this incredible collection that is not only testament to the taste and discernment of John Shaw, but also to the care with which each individual watch has been carefully selected for either its complexity, or conversely its simplicity, and of course aesthetic beauty. The John Shaw Collection provides international collectors and Patek Philippe enthusiasts the privileged opportunity to view, to admire and perhaps to possess any of the exclusive timepieces from this carefully assembled private collection.

邵在正John Shaw 百達翡麗珍藏

佳士得非常榮幸呈獻「邵在正John Shaw百達翡麗珍藏」。此系列薈萃製錶界巔峰品牌百達翡麗的當代傑作與古董時計，堪稱私人收藏的典範。John期望透過分享這批非凡藏品，讓全球藏家與時計愛好者有機會延續這些鐘錶瑰寶的傳奇故事。

邵氏家族在香港地位顯赫，John的祖父邵仁楞（1898 – 1973）於1920年代在上海創立天一影公司，其後成為亞洲最多產的電影製作公司，締造華語影壇不朽傳奇。

作為一位眼光超卓且充滿熱情的藏家，John的收藏維度極廣，涵蓋跑車、藝術品及中國古典家具等不同領域。他對高級製錶的卓越品味與深厚鑑賞力，在這批豐富多元的百達翡麗藏品中展現得淋漓盡致。

John還有一個特殊身份——他是世界上最具權威的北京狗血統專家與比賽評審之一，其培育的頂級賽犬多次獲得世界級殊榮，包括2007年與2024年度「Crufts狗展」的「全場總冠軍」。他同時擔任全球歷史最悠久的犬界報刊董事及香港狗會主席，於育犬領域貢獻卓著。

百達翡麗作為最受尊崇的瑞士鐘錶傳奇，在過去一個半世紀始終穩踞日內瓦製錶界的殿堂級位置。擁有一枚百達翡麗腕錶，相等於擁有一件凝聚當代最傑出製錶師與設計師智慧和技藝的機械藝術傑作。

此系列網羅不同款式的百達翡麗時計，不論是資深藏家或新晉買家都會為之驚嘆。

精選拍品包括多款複雜功能腕錶，每一枚皆展現品牌的標誌性技術。白金5102G天文腕錶堪稱驚世之作，重現品牌史上最複雜腕錶5002的星空圖表。停產逾十年的型號5004是品牌首款量產的追針萬年曆腕錶，堪稱現代高級複雜功能的經典傑作。另一枚型號5959P鉑金單按鈕追針計時腕錶，配備罕見且極具魅力的黑色錶盤，向品牌一款1923年的軍官風格

時計致敬。此錶搭載品牌首枚自製追針計時機芯，厚度僅5.25毫米，創下當時的世界紀錄。

紅金5016無疑是藏家夢寐以求的終極珍品。此錶集三問、逆跳萬年曆與陀飛輪於一身，在1993年問世時是品牌最複雜的錶款。為慶祝品牌150週年打造的型號3979僅限量100枚，是百達翡麗首款自動上弦三問腕錶，別具意義。

白金5089G為一眾現代作品的亮點，展現稀有工藝部門的非凡藝術造詣。其木質細工鑲嵌錶盤被視為微型藝術傑作，獨一無二。

「邵在正John Shaw百達翡麗珍藏」不僅涵蓋現代百達翡麗腕錶，亦包括多枚來自20世紀中期、即品牌「黃金時代」的古董腕錶。其中最為矚目的作品，乃一枚極度珍稀的型號542世界時間腕錶。此錶由Louis Cottier親自改製，至今已只有約5枚，其中一枚藏於日內瓦百達翡麗博物館。其他重點拍品尚包括經典且稀有的型號1415世界時間腕錶，以及兩款超罕見的古董計時腕錶：配備脈搏計刻度的不鏽鋼1463，與僅生產約140枚的雙追針計時腕錶型號1436。

作為品牌最具辨識度的標誌性作品，鸚鵡螺亦在此收藏中佔一席位，精選包括綠面不鏽鋼型號5711/1A、紅金型號5711R、中型尺寸不鏽鋼型號3800/1A、貝月相顯示的白金年曆5712G，以及配備藍色放射狀錶面的白金萬年曆型號5740/1G。

這些非凡腕錶僅為此系列的部分亮點。「邵在正John Shaw百達翡麗珍藏」不僅展現出John兼具深度與廣度的收藏眼光，更體現他對每枚腕錶複雜工藝、簡約美學與視覺魅力的精準把握。本次珍藏釋出，實為全球收藏家與百達翡麗愛好者提供一個難能可貴的機會，得以親身欣賞甚至擁有這些經精心挑選的私人珍藏時計。





2201

**PATEK PHILIPPE. A VERY RARE STAINLESS STEEL AUTOMATIC
WRISTWATCH WITH SWEEP CENTRE SECONDS, DATE, BRACELET AND
OLIVE GREEN DIAL**

NAUTILUS MODEL, REF. 5711/1A-014, MOVEMENT NO. 7'414'455, CASE NO. 6'472'113,
CIRCA 2022

Movement: Automatic

Dial: Olive green

Case: 40 mm.

With: Stainless steel Patek Philippe bracelet, approximate wrist size 165 mm., Patek Philippe Certificate
of Origin, sales tag, product literature, leather holder, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please
refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please
contact Watch Department at watcheshk@christies.com

HK\$800,000-1,600,000

US\$110,000-210,000

百達翡麗，非常罕有，不銹鋼自動上弦鏈帶腕錶，配中心秒針、日曆顯示及橄欖綠色錶
盤，NAUTILUS，型號 5711/1A-014，機芯編號7'414'455，錶殼編號6'472'113，約2022年製，附原廠證
書、盒子及外包裝

The Nautilus 5711/1A-014 was unveiled at Watches & Wonders in April 2021 with a dial in a brand-new olive-green shade that is new to the Nautilus collection. The model was released as a replacement for the blue-dialed reference 5711/1A-010 made to celebrate the 30th anniversary of the Nautilus in 2006 and discontinued in early 2022. Made in homage to the original “Jumbo” reference 3700/1A, the 5711/1A draws striking similarities in design to the original models but also offers a modern update with a new case size which is 1mm. larger than its predecessor and made in three-parts rather than the two-part cases of the original Nautilus. The introduction of the new sunburst olive-green dial for the new Nautilus was an unexpected yet ingenious move by Patek Philippe and it is thought that the model will only be produced for one year. Naturally, demand will continue to greatly exceed supply for the remaining production time.

鸚鵡螺5711/1A-014 於 2021 年 4 月在 Watches & Wonders 上亮相，其錶盤採用鸚鵡螺系列的全新橄欖綠色調。該型號是作為 2006 年為慶祝鸚鵡螺30週年而製造、並於2022年年初已經停產的藍色錶盤型號 5711/1A-010 的繼承者。5711/1A 向原始的「Jumbo」型號 3700/1A 致敬，在設計上與原始型號有著驚人的相似之處，但亦有配合潮流作出修改。新錶殼較其前身稍大 1 毫米並由三部分組成，有別於原始鸚鵡螺的兩件式外殼。為本錶引入新的日輝紋橄欖綠色錶盤亦是百達翡麗出人意料之舉，相信該型號的生產期僅此一年。當然，在剩餘時間內，此型號將繼續嚴重地供不應求。





2202

PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC WRISTWATCH WITH SWEEP CENTRE SECONDS, DATE AND BRACELET
NAUTILUS MODEL, REF. 5811/1G, MOVEMENT NO. 7'520'633, CASE NO. 6'571'815

Movement: Automatic
Dial: Blue
Case: 41 mm.
With: 18k white gold Patek Philippe bracelet, approximate wrist size 165 mm., presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$700,000-1,400,000
US\$91,000-180,000

百達翡麗，18K白金自動上弦鏈帶腕錶，配中心秒針及日曆顯示，NAUTILUS，型號5811/1G，機芯編號7'520'633，錶殼編號6'571'815，附盒子及外包裝



¥2203

PATEK PHILIPPE. AN 18K PINK GOLD AUTOMATIC WRISTWATCH WITH SWEEP CENTRE SECONDS AND DATE
NAUTILUS MODEL, REF. 5711R-001, MOVEMENT NO. 3'641'219, CASE NO. 4'432'525, CIRCA 2007

Movement: Automatic
Dial: Brown
Case: 40 mm.
With: 18k pink gold Patek Philippe deployant clasp, Patek Philippe Certificate of Origin, product literature, leather holder, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$300,000-600,000
US\$39,000-78,000

百達翡麗，18K紅金自動上弦腕錶，配中心秒針及日曆顯示，NAUTILUS，型號5711R-001，機芯編號3'641'219，錶殼編號4'432'525，約2007年製，附原廠證書、盒子及外包裝



In classic Patek Philippe style, following the discontinuation of the hugely popular steel Nautilus reference 5711 in 2021, the company decided to play a wild card, and to the delight of collectors create a new Nautilus, reference 5811/1G-001. This new Nautilus is not however cased in steel but in white gold with solid white gold bracelet. Described by Patek Philippe as “the reinterpretation of a design icon”, in fact the new model honours the 1976 Nautilus in returning to the original two-part case design whilst retaining the sapphire crystal back of its immediate predecessor. At 41 mm. it is also one millimeter larger than reference 5711. There are further significant changes, refinements and patented innovations including a secured fold-over bracelet clasp, a new lockable adjustment system, and a new pull-out piece lever system for the crown that replaces the famous split stem system. The movement is the Patek caliber 26-330 S C, which powered the last version of reference 5711 between 2019 and 2021.

在百達翡麗的經典風格腕錶中，繼廣受歡迎的鋼製鸚鵡螺型號5711於2021年停產後，品牌決定創製一款嶄新的鸚鵡螺型號5811/1G-001，為藏家送上驚喜。然而，這款新的鸚鵡螺並非採用精鋼錶殼，而是以白金錶殼搭配實心白金鏈帶。百達翡麗將其描述為「對經典設計的重新詮釋」。事實上，新型號是為了紀念1976年誕生的鸚鵡螺而設，回歸最初的兩件式錶殼設計，同時保留其前身的藍寶石水晶底蓋。擁有41毫米錶徑，它比型號5711大一毫米。搭載多項專利創新與技術革新，配備安全折疊式錶扣及全新可鎖定調節裝置，並以全新拉檔機構叉杆系統取代分離式柄軸。與2019年至2021年間生產的型號5711一樣，搭載百達翡麗26-330 S C機芯。





Ψ2204

PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC WRISTWATCH WITH DATE, POWER RESERVE AND MOON PHASES NAUTILUS MODEL, REF. 5712G-001, MOVEMENT NO. 3'170'658, CASE NO. 4'370'044, CIRCA 2006

Movement: Automatic
Dial: Grey
Case: 40 mm.
With: 18k white gold Patek Philippe deployant clasp, Patek Philippe Certificate of Origin, product literature, leather holder, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$300,000-600,000
US\$39,000-78,000



百達翡麗，18K白金自動上弦腕錶，配日曆顯示、動力儲存及月相，NAUTILUS，型號5712G-001，機芯編號3'170'658，錶殼編號4'370'044，約2006年製，附原廠證書、盒子及外包裝

2205

PATEK PHILIPPE. A STAINLESS STEEL AUTOMATIC WRISTWATCH WITH SWEEP CENTRE SECONDS, DATE AND BRACELET NAUTILUS MODEL, REF. 3800/001A, MOVEMENT NO. 3'020'197, CASE NO. 2'990'610, CIRCA 1996

Movement: Automatic
Dial: Blue
Case: 37.5 mm.
With: Stainless steel Patek Philippe bracelet, approximate wrist size 155 mm., Patek Philippe Certificate of Origin, original invoice, sales tag, product literature, leather holder, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$240,000-480,000
US\$32,000-62,000



百達翡麗，不銹鋼自動上弦鏈帶腕錶，配中心秒針及日曆顯示，NAUTILUS，型號3800/001A，機芯編號3'020'197，錶殼編號2'990'610，約1996年製，附原廠證書、盒子及外包裝





2206

**PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC PERPETUAL
CALENDAR WRISTWATCH WITH LEAP YEAR, 24 HOUR INDICATION,
MOON PHASES AND BRACELET**
NAUTILUS MODEL, REF. 5740/1G, MOVEMENT NO. 7'177'763, CASE NO. 6'264'263

Movement: Automatic

Dial: Blue

Case: 40 mm.

With: 18k white gold Patek Philippe bracelet, approximate wrist size 165 mm., presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,000,000-2,000,000

US\$130,000-260,000

百達翡麗，18K白金自動上弦萬年曆鏈帶腕錶，配閏年、月相及24小時顯示，NAUTILUS，型號 5740/1G，機芯編號7'177'763，錶殼編號6'264'263，附盒子及外包裝

The white gold Nautilus Perpetual Calendar reference 5740/1G is the first ‘Grand Complication’ to be introduced to the Nautilus collection. Combining the sporting appeal of the Nautilus with the technical sophistication of a perpetual calendar, many collectors consider this model to already be a modern classic.

The reference 5740/1G Nautilus Perpetual Calendar is a fascinating creation with recognisable ancestry from not only the Nautilus model itself but in using the famous ultra-thin automatic caliber 240 Q movement. Patek Philippe have immediately connected it to some of the great perpetual calendar watches of the past, such as the reference 3940. The layout of the classic blue Nautilus dial with horizontal ribbing, applied luminous indexes and hands is also a familiar Patek Philippe design classic, with the month, day, date, leap-year indication 24-hour indication and moon phase. The solid white gold 40 mm. case is perfectly sized, being neither too big or too small and has the brushed and polished finishes that make the most of the play of light across the surfaces. The model is completed by the solid white gold bracelet with Nautilus fold-over clasp.

白金萬年曆鸚鵡螺 5740/1G，是該系列的第一款超級複雜功能腕錶。它將鸚鵡螺的運動魅力與萬年曆的精湛技術相互結合，被許多藏家視為現代經典。

型號 5740/1G 萬年曆鸚鵡螺是一件引人入勝的鐘錶傑作，不僅由於它是鸚鵡螺家族的一員，而是它所搭載的著名超薄自動 240 Q 機芯，讓人立即聯想起百達翡麗過往一些偉大的萬年曆型號如3940。藍色鸚鵡螺錶盤搭配日輝紋，加上覆蓋光塗層的金質立體時標和指針，絕對是百達翡麗最經典的設計佈局。附有星期、日期、月份、閏年以及 24 小時顯示；40 毫米純白金錶殼的尺寸比例完美，垂直緞紋磨砂飾面可充分折射表面的光線，配以純白金錶鏈及鸚鵡螺折疊式錶扣。





2207

**PATEK PHILIPPE. A STAINLESS STEEL
AUTOMATIC DUAL TIME WRISTWATCH
WITH SWEEP CENTRE SECONDS, DATE AND
DUAL DAY/NIGHT INDICATION**
AQUANAUT MODEL, REF. 5164A-001, MOVEMENT NO.
5'708'420, CASE NO. 4'632'138, CIRCA 2013



Movement: Automatic
Dial: Black
Case: 39 mm. bezel width
With: Stainless steel Patek Philippe deployant clasp, Patek Philippe
Certificate of Origin, sales tag, product literature, leather holder,
presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the
original “fitted box”. Please refer to paragraph A in the Conditions of
Sale for further information. If you have any queries, please contact
Watch Department at watcheshk@christies.com

HK\$300,000-600,000
US\$39,000-77,000

百達翡麗，不銹鋼自動上弦兩地時間腕錶，配中心秒針、日曆及雙日夜
顯示，AQUANAUT，型號5164A-001，機芯編號5'708'420，錶殼編號
4'632'138，約2013年製，附原廠證書、盒子及外包裝



2208

**PATEK PHILIPPE. AN 18K WHITE GOLD
AUTOMATIC FLYBACK CHRONOGRAPH
WRISTWATCH WITH DATE**
AQUANAUT MODEL, REF. 5968G, MOVEMENT
NO. 7'387'298, CASE NO. 6'429'856



Movement: Automatic
Dial: Blue
Case: 42.2 mm.
With: 18k white gold Patek Philippe deployant clasp, presentation box
and outer packaging
Note: The presentation box that accompanies this lot may not be the
original “fitted box”. Please refer to paragraph A in the Conditions of
Sale for further information. If you have any queries, please contact
Watch Department at watcheshk@christies.com

HK\$500,000-1,000,000
US\$65,000-130,000

百達翡麗，18K白金自動上弦飛返計時腕錶，配日曆顯示，AQUANAUT，型
號5968G，機芯編號7'387'298，錶殼編號6'429'856，附盒子及外包裝



The ref. 5968 is the first Aquanaut to feature an automatic flyback
chronograph movement. The present model was introduced in 2018 and
quickly became a standout within the Aquanaut collection of references.

型號 5968 是首款配備自動飛返計時機芯的 AQUANAUT。此錶款於 2018
年推出，並迅即成為 AQUANAUT 系列的佼佼者。





Ψ2209

PATEK PHILIPPE. AN 18K WHITE GOLD
AUTOMATIC ANNUAL CALENDAR
WRISTWATCH WITH

REGULATOR-STYLE DIAL
REF. 5235G, MOVEMENT NO. 5'727'771, CASE NO. 4'690'622

Movement: Automatic
Dial: Silvered
Case: 40 mm.
With: 18k white gold Patek Philippe buckle
Remark: Discontinued in 2018

HK\$160,000-320,000
US\$21,000-41,000

百達翡麗，18K白金自動上弦年曆顯示腕錶，配規範式指針錶盤，型號5235G，機芯編號5'727'771，錶殼編號4'690'622



Ψ2210

PATEK PHILIPPE. AN 18K GOLD AUTOMATIC
WRISTWATCH WITH POWER RESERVE AND
MOON PHASES

REF. 5015, MOVEMENT NO. 1'959'583, CASE NO.
2'953'259, CIRCA 1994

Movement: Automatic
Dial: White
Case: 35.5 mm., with hinged case back
With: 18k gold Patek Philippe buckle, Patek Philippe Certificate of Origin, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$80,000-160,000
US\$11,000-21,000

百達翡麗，18K金自動上弦腕錶，配動力儲存及月相顯示，型號5015，機芯編號1'959'583，錶殼編號2'953'259，約1994年製，附原廠證書、盒子及外包裝





Ψ2211

PATEK PHILIPPE. AN 18K GOLD DUAL TIME WRISTWATCH WITH 24-HOUR INDICATION AND BREGUET NUMERALS
REF. 5034J, MOVEMENT NO. 3'079'897, CASE NO. 4'030'751

Movement: Manual
Dial: White, with Breguet numerals
Case: 33.5 mm.
With: 18k gold Patek Philippe buckle
Remark: Approximately 800 yellow gold examples made

HK\$80,000-160,000
US\$11,000-21,000

百達翡麗，18K金兩地時間腕錶，配24小時顯示及寶璣數字，型號5034J，機芯編號3'079'897，錶殼編號4'030'751



2212

PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC DUAL TIME WRISTWATCH WITH SWEEP CENTRE SECONDS, DUAL DAY/ NIGHT INDICATION AND DATE
CALATRAVA PILOT TRAVEL TIME MODEL, REF. 5524G-001, MOVEMENT NO. 7'113'071, CASE NO. 6'213'180

Movement: Automatic
Dial: Dark blue
Case: 42 mm.
With: 18k white gold Patek Philippe buckle

HK\$160,000-320,000
US\$21,000-41,000

百達翡麗，18K白金自動上弦兩地時間腕錶，配中心秒針、雙日夜及日曆顯示，CALATRAVA PILOT TRAVEL TIME，型號5524G-001，機芯編號7'113'071，錶殼編號6'213'180





Ψ2213

PATEK PHILIPPE. AN 18K WHITE GOLD DUAL TIME WRISTWATCH WITH 24-HOUR INDICATION

CALATRAVA TRAVEL TIME MODEL, REF. 5134G-001, MOVEMENT NO. 3'084'987, CASE NO. 4'182'830, CIRCA 2002

Movement: Manual

Dial: White, with Breguet numerals

Case: 37 mm.

With: 18k white gold Patek Philippe deployant clasp, Patek Philippe Certificate of Origin, original invoice, sales tag, product literature, leather holder, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$80,000-160,000
US\$11,000-21,000



百達翡麗，18K白金兩地時間腕錶，配24小時顯示，CALATRAVA TRAVEL TIME，型號5134G-001，機芯編號3'084'987，錶殼編號4'182'830，約2002年製，附原廠證書、盒子及外包裝

Ψ2214

PATEK PHILIPPE. A PLATINUM DUAL TIME WRISTWATCH WITH 24-HOUR INDICATION

CALATRAVA TRAVEL TIME MODEL, REF. 5134P, MOVEMENT NO. 3'087'648, CASE NO. 4'225'281

Movement: Manual

Dial: Silvered

Case: 37 mm.

With: Platinum Patek Philippe deployant clasp

HK\$100,000-200,000
US\$13,000-26,000



百達翡麗，鉑金兩地時間腕錶，配24小時顯示，CALATRAVA TRAVEL TIME，型號5134P，機芯編號3'087'648，錶殼編號4'225'281





Ψ2215

PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC FLYBACK CHRONOGRAPH WRISTWATCH WITH WORLD TIME
REF. 5930G, MOVEMENT NO. 7'039'734, CASE NO. 6'187'447

Movement: Automatic
Dial: Blue and guilloché
Case: 39.5 mm.
With: 18k white gold Patek Philippe deployant clasp, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$240,000-480,000
US\$32,000-62,000

百達翡麗，18K白金自動上弦飛返計時腕錶，配世界時間，型號5930G，機芯編號7'039'734，錶殼編號6'187'447，附盒子及外包裝



Ψ2216

PATEK PHILIPPE. A RARE 18K WHITE GOLD AUTOMATIC WORLD TIME WRISTWATCH WITH CLOISONNÉ ENAMEL DIAL
REF. 5131G, MOVEMENT NO. 5'681'971, CASE NO. 4'594'137

Movement: Automatic
Dial: Cloisonné enamel, depicting Europe, Africa, Asia and Oceania
Case: 39.5 mm.
With: 18k white gold Patek Philippe deployant clasp, presentation box and outer packaging
Note: Please note that Christie's has applied for an “Extract from the Archives” from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold “as is” without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract; the presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$500,000-1,000,000
US\$65,000-130,000



百達翡麗，罕有，18K白金世界時間自動上弦腕錶，配掐絲琺瑯錶盤，型號5131G，機芯編號5'681'971，錶殼編號4'594'137，附盒子及外包裝





Ψ2217

PATEK PHILIPPE. AN 18K GOLD AUTOMATIC SKELETONISED WRISTWATCH

REF. 3878, MOVEMENT NO. 1'239'139, CASE NO. 2'900'685



Movement: Automatic

Dial: Skeletonised

Case: 31 mm.

With: 18k gold Patek Philippe buckle, undated Patek Philippe Certificate of Origin, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$160,000-320,000

US\$21,000-41,000

百達翡麗，18K金鏤空自動上弦腕錶，型號3878J，機芯編號1'239'139，錶殼編號2'900'685，附無標明日期原廠證書、盒子及外包裝

Ψ2218

PATEK PHILIPPE. AN ATTRACTIVE 18K GOLD AND DIAMOND-SET SKELETONISED WRISTWATCH

REF. 3881, MOVEMENT NO. 1'389'152, CASE NO. 544'885



Movement: Automatic

Dial: Skeletonised

Case: 27 × 32 mm. (W x L)

With: 18k gold and diamond-set Patek Philippe deployant clasp

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract.

HK\$100,000-200,000

US\$13,000-26,000

百達翡麗，吸引，18K金鑲鑽石鏤空腕錶，型號3881，機芯編號1'389'152，錶殼編號544'885





Ψ2219

PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC WRISTWATCH
REF. 5000G, MOVEMENT NO. 800'273, CASE NO. 4'014'707

Movement: Automatic
Dial: Black
Case: 33.5 mm.
With: 18k white gold Patek Philippe deployant clasp

HK\$50,000-100,000
US\$6,500-13,000

百達翡麗，18K白金自動上弦腕錶，型號5000G，機芯編號800'273，錶殼編號4'014'707



Ψ2220

PATEK PHILIPPE. A VERY RARE 18K WHITE GOLD LIMITED EDITION RECTANGULAR WRISTWATCH, MADE TO COMMEMORATE THE INAUGURATION OF PATEK PHILIPPE'S NEW WATCHMAKING CENTRE IN 1997
PAGODA MODEL, REF. 5500G, MOVEMENT NO. 1'857'644, CASE NO. 4'014'707, CIRCA 1997

Movement: Manual
Dial: Rose colour
Case: 29.5 × 41 mm. (W x L)
With: 18k white gold Patek Philippe buckle, Patek Philippe Certificate of Origin, undated Patek Philippe Attestation, COSC certificate, product literature, leather holder, presentation box and outer packaging
Remark: Limited edition of 250 pieces in white gold
Note: The presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$80,000-160,000
US\$11,000-21,000

百達翡麗，非常罕有，18K白金長方形腕錶，PAGODA，型號5500G，機芯編號1'857'644，錶殼編號4'014'707，1997年紀念百達翡麗新工廠而限量生產250枚，附原廠證書、盒子及外包裝





Ψ2221

PATEK PHILIPPE. A RARE 18K GOLD LIMITED EDITION RECTANGULAR WRISTWATCH WITH 10 DAY POWER RESERVE, MADE TO COMMEMORATE THE MILLENNIUM

REF. 5100J-001, MOVEMENT NO. 3'201'305, CASE NO. 4'091'380, CIRCA 2000

Movement: Manual

Dial: Silvered

Case: 34 × 46 mm. (W x L)

With: 18k gold Patek Philippe buckle, Patek Philippe Certificate of Origin, undated Attestation, COSC certificate, sales tag, leather holder, presentation box and outer packaging

Remark: Limited edition of 1500 pieces in yellow gold

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$80,000-160,000
US\$11,000-21,000



百達翡麗，罕有，18K金長方形腕錶，配10天動力儲存，型號5100J-001，機芯編號3'201'305，錶殼編號4'091'380，約2000年製，為紀念千禧年限量生產1500枚，附原廠證書、盒子及外包裝

Ψ2222

PATEK PHILIPPE. A VERY RARE PLATINUM LIMITED EDITION RECTANGULAR WRISTWATCH WITH 10 DAY POWER RESERVE, MADE TO COMMEMORATE THE MILLENNIUM

REF. 5100P-001, MOVEMENT NO. 3'202'335, CASE NO. 4'123'981

Movement: Manual

Dial: Black

Case: 34 × 46 mm. (W x L)

With: Platinum Patek Philippe buckle, undated Patek Philippe Certificate of Origin, undated Attestation, COSC certificate, leather holder, presentation box and outer packaging

Remark: Limited edition of 300 pieces

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$200,000-400,000
US\$26,000-52,000



百達翡麗，非常罕有 罕有，鉑金長方形腕錶，配10天動力儲存，型號5100P-001，機芯編號 3'202'335，錶殼編號 4'123'981，為紀念千禧年限量生產300枚，附無標明日期原廠證書、盒子及外包裝





Ψ2223

PATEK PHILIPPE. A VERY RARE 18K WHITE GOLD LIMITED EDITION WRISTWATCH WITH BREGUET NUMERALS, MADE TO COMMEMORATE THE 150TH ANNIVERSARY OF PATEK PHILIPPE

REF. 3960G, MOVEMENT NO. 769'402, CASE NO. 2'864'314, CIRCA 1990

Movement: Manual
Dial: White porcelain, with Breguet numerals
Case: 33 mm., with hinged case back
With: 18k white gold Patek Philippe buckle, Patek Philippe Certificate of Origin, Patek Philippe Attestation, COSC certificate, leather holder, presentation box and outer packaging
Remark: Limited to 150 pieces
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$100,000-200,000
US\$13,000-26,000

百達翡麗，非常罕有，18K白金腕錶，配寶璣數字，為紀念百達翡麗150周年而製，限量生產150枚，型號3960G，機芯編號769'402，錶殼編號2'864'314，約1990年製，附原廠證書、盒子及外包裝



Ψ2224

PATEK PHILIPPE. A RARE 18K PINK GOLD LIMITED EDITION TONNEAU SHAPED JUMP HOUR WRISTWATCH, MADE TO COMMEMORATE THE 150TH ANNIVERSARY OF PATEK PHILIPPE

REF. 3969R, MOVEMENT NO. 752'728, CASE NO. 2'864'641

Movement: Manual
Dial: Silvered
Case: 28 × 38 mm. (W x L)
With: 18k pink gold Patek Philippe buckle, presentation box and outer packaging
Remark: Limited edition of 450 pieces in pink gold
Note: Please note that Christie's has applied for an “Extract from the Archives” from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold “as is” without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract; the presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$120,000-240,000
US\$16,000-31,000

百達翡麗，罕有，18K紅金酒桶形跳時腕錶，為百達翡麗150週年而製，型號3969R，限量生產450枚，機芯編號752'728，錶殼編號2'864'641，附盒子及外包裝





Ψ2225

**PATEK PHILIPPE. AN EXTREMELY RARE AND ATTRACTIVE 18K GOLD
AUTOMATIC MINUTE REPEATING WRISTWATCH WITH ENAMEL DIAL, MADE
TO CELEBRATE THE 150TH ANNIVERSARY OF PATEK PHILIPPE IN 1989**
REF. 3979J, MOVEMENT NO. 1'904'047, CASE NO. 2'906'848

Movement: Automatic

Dial: White enamel

Case: 33 mm.

With: 18k gold Patek Philippe buckle and presentation box

Remark: Only a handful of reference 3979 are known with enamel dial

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract; the presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information.

If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,200,000-2,400,000

US\$160,000-310,000

百達翡麗，極罕有及吸引，18K金自動上弦三問腕錶，配琺瑯錶盤，為慶祝品牌150週年於1989年而製，型號3979J，機芯編號1'904'047，錶殼編號2'906'848，附盒子

Reference 3979 was launched in 1989 to celebrate Patek Philippe's 150th anniversary and only around 100 examples were ever produced. The production of the model started with the movement number 1'904'000, therefore this watch is the forty-seventh example of a reference 3979 ever to be made.

The Dial

Enhancing both the prestige and aesthetic appeal of the present watch is the superbly discreet white enamel dial, with only a handful of reference 3979 are known with such dial. The highest level of craftsmanship is necessary to create a dial of the standard required for such an important and mechanically advanced Patek Philippe reference.

The Case

The case of the present watch was made by Patek Philippe's in-house casemaker, Ateliers Réunis S.A. (master casemaker's mark 28 in a key).

Reference 3979

One of the most important wristwatches ever made in series by Patek Philippe, reference 3979 was launched in 1989 to celebrate the house's 150th anniversary. Not only is this watch the first ever automatic minute repeater to be produced by Patek, but it was also discontinued shortly after in 1998. As a result, finding examples in today's market is always a significant and exciting discovery.

The reference is fitted with the ingeniously designed Calibre R 27 PS, which impresses with its small, but incredibly intricate design. Although the case is only 33.4 mm. in diameter, the movement nevertheless manages to contain 342 parts, including a micro-rotor and minute repeating mechanism. This is a horological feat that few manufactures in the industry can achieve, attesting to the level of skill and innovation belonging to the watchmakers at Patek Philippe.

The case of reference 3979 is remarkably handsome and well sized. With its elegance and quiet sophistication, coupled with its unmatched level of technological innovation, there is perhaps no other watch that better highlights the essence of Patek Philippe.

型號3979於1989年為慶祝百達翡麗成立150週年而推出，其總產量只有約100枚。此型號的機芯編號由1'904'000開始，因此本錶為3979的第47枚腕錶。

錶盤

低調的白色琺瑯錶盤增強當前腕錶的美感，而僅有少數型號3979配琺瑯錶盤。有別於一般的百達翡麗腕錶，只有頂級的錶盤製造商才能擔起為百達翡麗重要型號打造錶盤的重任。

錶殼

本腕錶的錶殼由百達翡麗的內部錶殼製造商 Ateliers Réunis S.A. (錶殼製造商的鑰匙標記為28)而製。

型號3979

型號3979於1989年為慶祝百達翡麗成立150週年而推出，是品牌有史以來最重要的錶款之一。這款腕錶是百達翡麗生產的首款自動上弦三問腕錶，後於1998年停產。

本錶搭載設計巧妙的R 27 PS機芯，其小巧但極其複雜的設計令人印象深刻。雖然錶徑只有33.4毫米，其機芯卻包含了342個零件，包括微型擺陀和三問裝置。型號3979被視為鐘錶界的壯舉，再次證明了百達翡麗製錶師的超卓技藝和創新水平。

型號3979的錶殼非常美觀且大小適中。憑藉其優雅和低調的氣質，再加上無與倫比的技術創新水平，本錶將百達翡麗的精髓發揮得淋漓盡致。





Ψ2226

PATEK PHILIPPE. AN 18K WHITE GOLD LIMITED EDITION AUTOMATIC MULTI-SCALE CHRONOGRAPH WRISTWATCH, MADE TO COMMEMORATE THE 175TH ANNIVERSARY OF PATEK PHILIPPE IN 2014
REF. 5975G-001, MOVEMENT NO. 5'877'912, CASE NO. 6'041'740, CIRCA 2015

Movement: Automatic
Dial: Silvered
Case: 40 mm.
With: 18k white gold Patek Philippe buckle, Patek Philippe Certificate of Origin, Patek Philippe Attestation, commemorative medal, product literature, leather holder, 175th anniversary presentation box and outer packaging
Remark: Limited to 400 pieces
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$300,000-600,000
US\$39,000-78,000

百達翡麗，18K白金自動上弦多重刻度計功能腕錶，型號5975G-001，機芯編號5'877'912，錶殼編號6'041'740，約2015年製，為紀念百達翡麗175週年而限量生產共400枚，附原廠證書、盒子及外包裝



Ψ2227

PATEK PHILIPPE. AN 18K WHITE GOLD LIMITED EDITION AUTOMATIC WORLD TIME WRISTWATCH WITH MOON PHASES, MADE TO COMMEMORATE THE 175TH ANNIVERSARY OF PATEK PHILIPPE
REF. 5575G, MOVEMENT NO. 5'851'753, CASE NO. 6'011'612

Movement: Automatic
Dial: Black
Case: 40 mm.
With: 18k white gold 175th anniversary Patek Philippe deployant clasp, setting pin, 175th anniversary presentation box and outer packaging
Remark: Limited edition of 1300 pieces
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$500,000-1,000,000
US\$65,000-130,000

百達翡麗，18K白金自動上弦世界時間腕錶，配月相顯示，為紀念百達翡麗175週年而製，限量生產1300枚，型號5575G，機芯編號5'851'753，錶殼編號6'011'612，附盒子及外包裝





Ψ2228

**PATEK PHILIPPE. A VERY RARE AND IMPORTANT 18K WHITE GOLD
AUTOMATIC WRISTWATCH WITH WOOD MARQUETRY DIAL DEPICTING
THE LAKE OF GENEVA, MADE TO COMMEMORATE THE 175TH
ANNIVERSARY OF PATEK PHILIPPE**

REF. 5089G, MOVEMENT NO. 5'920'720, CASE NO. 6'060'742

Movement: Automatic

Dial: Wood marquetry dial featuring the Lake of Geneva

Case: 38.5 mm., with hinged case back for Patek Philippe's 175th anniversary

With: 18k white gold Patek Philippe buckle, presentation box and outer packaging

Remark: Dial is composed of more than 100 pieces of different species of wood

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract; the presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$600,000-1,200,000

US\$78,000-160,000

百達翡麗，非常罕有及重要，18K白金自動上弦腕錶，配木鑲嵌錶盤描繪日内瓦湖，為紀念百達翡麗175周年而製，型號5089G，機芯編號5'920'720，錶殼編號6'060'742，附盒子及外包裝

This extremely beautiful white gold reference 5089G becomes even more astonishing when it is realized that the charming Lake of Geneva scene on the dial is an incredible artisan micro-marquetry wood creation made by Patek Philippe's Rare Handicrafts Division. Marquetry is an extremely difficult craft to master, with very few artisans working today with the skills needed to produce such exceptionally fine work in miniature. The artisan must hand cut each piece of wood in order to achieve the highest level of detail and to ensure that each piece fits perfectly with the others. The scene is composed of more than 100 pieces of wood.

This remarkable artwork showcases the unparalleled skills of Patek Philippe's rare handicrafts division. The abilities of the amazing crafts people who create these exceptional works of art can only be wondered at. Made in very small editions and sets, rare handicrafts timepieces have become hugely iconic and highly collectable, with a strong international following eagerly awaiting the latest gem to be announced.

Patek Philippe's rare handicrafts division is dedicated to the preservation of the eclectic artisanal skills that have been associated with horology for over 400 years. The continuing use of these precious techniques in modern watchmaking contributes to their survival whilst at the same time delighting and impressing collectors and connoisseurs. The reference 5089 offered here pays tribute to Patek Philippe's devotion to keeping these ancient crafts alive and demonstrates one of the sheer variety of techniques and subjects that enhance and enrich Patek Philippe's enduring appeal and reputation for excellence in all aspects of watchmaking.



這款極其美麗的白金型號5089G錶盤由百達翡麗稀有手工藝品部門製作，迷人的日内瓦湖以超卓的微型鑲嵌木材呈現，令人嘆為觀止。鑲嵌細工是一門極難掌握的工藝，具備這種技藝的工匠如今已十分鮮見。工匠必須手工切割每件木材以達到最高標準，並確保它們完美契合。本錶的錶盤由多於100塊木材組成。

此作展現了百達翡麗珍稀手工藝部門無與倫比的技藝。創造這些精彩藝術作品的工匠們亦令人驚嘆。稀有手工製鐘錶的發行量十分有限，現已成為極具標誌性和高度收藏價值的藏品；大批追隨者皆熱切等待著新版本的發布。

在過去400多年，百達翡麗珍稀手工藝部門一直致力保存與鐘錶相關的手工技藝。在現代製錶中運用這些珍貴技藝，不但能夠讓它們傳承下去，同時亦能令收藏家和鑑賞家留下深刻印象。當前這枚型號5089向大眾展示了百達翡麗多樣化的工藝和錶盤主題，並以另一種形式向這家力求卓越、致力活化傳統工藝的偉大製錶商致敬。





2229

**PATEK PHILIPPE. A VERY RARE 18K GOLD TWENTY DOLLAR COIN
WATCH**

REF. 803, MOVEMENT NO. 1'179'586, CASE NO. 2'743'283

Movement: Manual

Dial: Golden

Case: 34.5 mm.

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract

HK\$160,000-320,000

US\$21,000-41,000

百達翡麗，非常罕有，18K金二十美元硬幣錶，型號803，機芯編號1'179'586，錶殼編號2'743'283

Patek Philippe coin watches are amongst some of the most charming and intriguing novelties made by the Maison and are admired by collectors of all kinds.

There were various versions of the coin watch and were designated from references 800 to 809: US \$5 coin (ref. 800), US \$10 coin (ref. 801), US \$20 coin (ref. 802 & 803), CHF \$100 coin (ref. 804), Pesos \$50 coin (Ref. 805) and others. No other coin watches were since made by Patek Philippe.

To create these masterpieces, extreme precision was required to cut, hollow-out, and rebuild these coins, meanwhile carefully preserving their original faces. While many brands made coin watches over the years, Patek Philippe's are amongst the finest as their seams and button are perfectly melded to hide their 'secret' within.

百達翡麗錢幣錶是製錶工坊最具魅力與趣味的創意之作，深受各領域藏家推崇。

此系列腕錶依型號800至809區分為多種版本，包括5美元硬幣（型號800）、10美元硬幣（型號801）、20美元硬幣（型號802與803）、100瑞士法郎硬幣（型號804）、50墨西哥披索硬幣（型號805）等。此後百達翡麗未曾再推出錢幣錶作品。

製作這些傑作需要極致精準的工藝：先將硬幣切割、鏤空並重組，同時完整保留原始浮雕。儘管眾多品牌曾推出錢幣腕錶，但百達翡麗的做工堪稱登峰造極——其錶殼接縫與按鈕完美融合，將機芯巧妙隱藏於硬幣之中。





2230
PATEK PHILIPPE. AN 18K GOLD POCKET WATCH WITH BREGUET NUMERALS AND ENAMEL DIAL
MOVEMENT NO. 171'479, CASE NO. 277'251

Movement: Manual
Dial: Enamel with Breguet numerals
Case: 46.5 mm.

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract

HK\$24,000-48,000
US\$3,200-6,200

百達翡麗，18K金懷錶，配琺瑯錶盤及寶璣數字，機芯編號171'479，錶殼編號277'251



2231
PATEK PHILIPPE. AN 18K GOLD POCKET WATCH WITH ENAMEL DIAL AND BREGUET NUMERALS
RETAILED BY MERRICK, WALSH & PHELPS,
MOVEMENT NO. 86'857, CASE NO. 80'795

Movement: Manual
Dial: Enamel with Breguet numerals
Case: 52 mm.

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract

HK\$30,000-60,000
US\$3,900-7,800

百達翡麗，18K金懷錶，配琺瑯錶盤及寶璣數字，由MERRICK, WALSH & PHELPS銷售，機芯編號86'857，錶殼編號80'795





Ψ2232

PATEK PHILIPPE. AN 18K GOLD WRISTWATCH
REF. 3512J, MOVEMENT NO. 1'160'662, CASE NO. 324'468

Movement: Manual
Dial: Golden
Case: 31 mm.
With: 18k gold Patek Philippe buckle

HK\$30,000-60,000
US\$3,900-7,800

百達翡麗，18K金腕錶，型號3512J，機芯編號1'160'662，錶殼編號324'468



2233

PATEK PHILIPPE. AN 18K GOLD RECTANGULAR WRISTWATCH
REF. 1560/1J, MOVEMENT NO. 975'889, CASE NO. 670'069, MANUFACTURED IN 1953

Movement: Manual
Dial: Silvered
Case: 22 × 39 mm. (W × L)
With: Patek Philippe Extract from the Archives

HK\$40,000-80,000
US\$5,200-10,000

百達翡麗，18K金長方形腕錶，型號1560/1J，機芯編號975'889，錶殼編號670'069，1953年製，附後補證書





Ψ2234

**PATEK PHILIPPE. A VERY RARE 18K GOLD CHRONOGRAPH
WRISTWATCH WITH TACHYMETER DIAL**
REF. 591J, MOVEMENT NO. 862'777, CASE NO. 625'431, MANUFACTURED IN 1942

Movement: Manual

Dial: Silvered

Case: 34 mm., case by Wenger

With: 18k gold buckle and Patek Philippe Extract from the Archives

Remark: Approximately 40 yellow gold examples made; possibly service dial

HK\$300,000-600,000

US\$39,000-78,000

百達翡麗，非常罕有，18K金計時腕錶，配測速計刻度錶盤，型號591J，機芯編號862'777，錶殼編號625'431，1942年製，附後補證書

Launched in 1938, the Patek Philippe reference 591 is one of the more obscure, unfamiliar, yet beautiful chronograph wristwatches from the storied Maison. Manufactured for only nine years, it is believed that approximately 100 examples of these 'wartime' chronographs were made: 60 in pink gold and 40 in yellow gold, such as the present lot.

Reference 591 was created by Patek Philippe as a larger-sized alternative to the more common references 130 and 533. Nicknamed the 'Fagiolino' or 'small green bean' in Italian, the lugs mimic the shape of the chronograph pushers and are both beautiful and elegant in profile, allowing the watch to appear larger than its 34 mm case size. The cases were made by Wenger (Geneva Key 1) and feature snap-on casebacks.

型號591於1938年問世，是百達翡麗旗下較鮮為人知、卻又精美絕倫的計時腕錶之一。這款「戰時」計時腕錶的生產期只有九年，據信其產量約100枚，當中60枚為紅金版本，另外40枚則為黃金版本（本拍品）。

百達翡麗旨在將591腕錶打造為型號130和533的大尺寸版本。591被暱稱為義大利語「Fagiolino」，意指「小綠豆」，其錶耳模仿計時按鈕的形狀，外形優雅美觀，使腕錶看起來比其實際34毫米的錶殼更大。錶殼由Wenger（日內瓦1號鑰匙）製造，並配有卡扣式底蓋。





Ψ2235

**PATEK PHILIPPE. A VERY RARE 18K PINK GOLD CHRONOGRAPH
WRISTWATCH WITH PINK DIAL AND TACHYMETRE SCALE**
REF. 591R 'PINK ON PINK', MOVEMENT NO. 863'242, CASE NO. 633'547,
MANUFACTURED IN 1943

Movement: Manual

Dial: Pink

Case: 34 mm., case made by Wenger

With: 18k pink gold Patek Philippe buckle and Patek Philippe Extract from the Archives
(confirming that the present watch is born with a silvered dial)

Remark: Approximately 60 pink gold examples made

HK\$500,000-1,000,000

US\$65,000-130,000

百達翡麗，非常罕有，18K紅金計時腕錶，配粉紅色測速計刻度錶盤，型號591R，'PINK ON PINK'，機
芯編號863'242，錶殼編號633'547，1943年製，附後補證書

Launched in 1938, the Patek Philippe reference 591 is one of the more obscure, unfamiliar, yet beautiful chronograph wristwatches from the storied Maison. Manufactured for only nine years, it is believed that approximately 100 examples of these 'wartime' chronographs were made: 60 in pink gold, such as the present lot, and 40 in yellow gold.

Reference 591 was created by Patek Philippe as a larger-sized alternative to the more common references 130 and 533. Nicknamed the 'Fagiolino' or 'small green bean' in Italian, the lugs mimic the shape of the chronograph pushers and are both beautiful and elegant in profile, allowing the watch to appear larger than its 34 mm case size. The cases were made by Wenger (Geneva Key 1) and feature snap-on casebacks.

型號591於1938年問世，是百達翡麗旗下較鮮為人知、卻又精美絕倫的計時腕錶之一。這款「戰時」計時腕錶的生產期只有九年，據信其產量約100枚，當中60枚為紅金版本（本拍品），另外40枚則為黃金版本。

百達翡麗旨在將591腕錶打造為型號130和533的大尺寸版本。591被暱稱為義大利語「Fagiolino」，意指「小綠豆」，其錶耳模仿計時按鈕的形狀，外形優雅美觀，使腕錶看起來比其實際34毫米的錶殼更大。錶殼由Wenger（日內瓦1號鑰匙）製造，並配有卡扣式底蓋。





Ψ2236

**PATEK PHILIPPE. A VERY RARE 18K GOLD SPLIT SECONDS
CHRONOGRAPH WRISTWATCH WITH TACHYMETER SCALE**

REF. 1436J, MOVEMENT NO. 868'992, CASE NO. 2'616'384,
MANUFACTURED IN 1957

Movement: Manual

Dial: Silvered

Case: 33 mm., case made by Ponti Gennari

With: 18k gold buckle, Patek Philippe Extract from the Archives, presentation box and outer packaging

Remark: Only 120 examples of reference 1436 were made and the present watch is one of only 59 yellow examples publicly known

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,200,000-2,400,000

US\$160,000-310,000

百達翡麗，非常罕有，18K金追針計時腕錶，配測速計刻度，型號1436J，機芯編號868'992，錶殼編號2'616'384，1957年製，附後補證書、盒子及外包裝

Christie's is extremely honoured to be able to offer to our clients, international collectors and all admirers of Patek Philippe, a superlative vintage Patek Philippe reference 1436J split-seconds chronograph with two-tone silvered dial. This world-class rarity in overall fantastic original condition represents the all too scarce opportunity to add a supreme Patek Philippe vintage 'golden age' classic to any distinguished collection.

Distinguished by their outstanding quality and elegance of design, reference 1436 are among the pinnacles of Patek Philippe's mid-century production and the first split-seconds chronograph to be produced in series. The design of the dial is very pleasing to the eye with prominence given to the tachymeter scale and the applied indexes. The split-seconds chronograph function enables the timing of two events at the same time, for instance two cars racing, and has a 30-minute counter for single events of longer than one minute in duration.

Only 120 yellow gold examples of reference 1436 were made in the approximately 33 year production period from 1938 until it was discontinued in 1971. The present watch is one of only 59 examples in yellow gold known publicly today. Reference 1436 was made in two generations with different construction in regard to the operation of the chronograph function. For the first generation made until the late 1940s, the crown serves as a button to split and reunite the two seconds hand. The second generation, such as the present watch, was fitted with a co-axial push button within the crown for the split seconds function.

Reference 1436

The model was introduced shortly after the launch of the reference 130 to satisfy demand from customers who requested a chronograph that was capable of timing two events simultaneously. Since its introduction to the market in 1938, reference 1436 remained the best known split seconds chronograph model produced by Patek Philippe. It was predominantly cased in either yellow or pink gold, no examples are known to date in white gold or platinum. The cases were made by Emile Vichet and for the later watches, Ponti Gennari. The elegant reference 1436 and its high quality and complex movement certainly marked a peak in the evolution of technical wristwatches - an area in which Patek Philippe has been foremost for generations. During over 30 years of production, reference 1436 saw a fascinating development both technically and aesthetically. Numerous dial designs have been given to this model and were made by Stern Frères.

佳士得非常榮幸，向我們的客戶、國際藏家和一眾百達翡麗愛好者呈獻一枚配雙色調鍍銀錶盤的古董百達翡麗 1436J 雙秒追針計時腕錶。這種極為珍罕稀且整體狀況極佳的經典古董腕錶，在現今市場已買少見少，藏家務必把握機會，將這款百達翡麗「黃金時代」的代表作據為己有。

以卓越品質和優雅設計而著稱，型號1436是百達翡麗上世紀中葉的巔峰之作，亦是首批以批量生產的追針計時腕錶。錶盤的設計非常賞心悅目，擁有突出的測速儀刻度和數字。追針計時腕錶功能可同時為兩個事件計時，例如兩輛賽車，並有一個 30 分鐘記數器，用於紀錄持續時間超過一分鐘的單個事件。

從 1938 至 1971 年的33 年生產期，型號1436的產量僅有 120 枚。本錶屬現時已知的59 枚黃金版本之一。型號 1436腕錶 可分為兩代，在計時功能方面具有不同的結構。對於 1940 年代後期製造的第一代，錶冠擁有分開和重新組合兩枝秒針的功能。第二代則在錶冠內裝有一個同軸按鈕，用於追針功能。

型號1436

為滿足顧客在同一時間為兩件事件計時的需求，品牌發行型號130後不久便推出了型號1436。自1938年問世以來，1436一直是百達翡麗最著名的雙秒追針計時腕錶。以黃金或紅金版本為主，迄今並未發現白金或鉑金的例子。錶殼最初由Emile Vichet製作，其後為Ponti Gennari。優雅的1436擁有超卓品質和複雜機芯，無疑是腕錶技術發展的巔峰之作，同時亦反映出百達翡麗在技術領域方面無可比擬的地位。在超過30年的生產期之中，1436在技術和美學上皆取得重要發展。此型號備有多種不同款式的錶盤設計，均由Stern Frères精心打造。





Ψ2237

**PATEK PHILIPPE. AN EXCEEDINGLY RARE STAINLESS STEEL
CHRONOGRAPH WRISTWATCH WITH PULSATION SCALE**
REF. 1463A, MOVEMENT NO. 867'784, CASE NO. 660'160

Movement: Manual

Dial: Silvered

Case: 34.5 mm.

With: Stainless steel Patek Philippe buckle, presentation box and outer packaging

Remark: One of four known reference 1463A with pulsation scale; the current watch was originally born with a dial with tachymetre scale

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,600,000-3,200,000

US\$210,000-410,000

百達翡麗，極罕有，不銹鋼計時腕錶，配脈搏計刻度，型號1463A，機芯編號867'784，錶殼編號660'160，附盒子及外包裝

Reference 1463, nicknamed in Italian ‘Tasti Tondi’ due to its finely decorated round chronograph pushers, is one of the most highly prized vintage Patek Philippe chronographs on the market today. The ownership of a 1463 of any type is regarded as a statement of exclusivity and discernment. In production between 1940 and 1969, the present watch, made in 1949 and sold in 1950, is undeniably one of the most appealing and visually pleasing examples of a steel reference 1463 thanks to the beautiful pulsation or ‘doctor’s’ dial. Created for the medical profession, a pulsometer scale dial works using the chronograph hand to count the number of pulses, by referring to the number on the scale the pulse rate can then be determined.

The present watch has a fascinating history, having remained in the possession of the original owner’s family for over 50 years until 2004, when it was sold by Christie’s Geneva, then with its original tachymeter dial. Regrettably, during its first fifty years of life, the tachymeter dial had suffered greatly from unprofessional cleaning and consequently was considered no longer befitting of a steel reference 1463 of this quality and rarity. Shortly after its acquisition at Christie’s in 2004, the then owner had the immense good fortune to chance upon the present lovely and ultra-rare 1950s pulsation dial, itself a huge rarity. The fitting of this gorgeous dial instantly gave the watch back its glorious good looks, and in doing so, it became one of the few known stainless steel reference 1463 to be fitted with a pulsometer dial.

Certainly a ‘one-off’, its unique looks and known history serves to enhance the undoubted appeal of this steel 1463 as a wearable and visually stunning Patek Philippe classic.

Provenance:

1950 – 2004 - The original owner and family
2004 – Sold Christie’s Geneva, 18 May, lot 319
2010 – Sold Christie’s Geneva, 15 November, lot 290
2010 – 2025 – The present owner

型號1463因其裝飾精美的圓形計時按鈕，而被暱稱為意大利語「Tasti Tondi」，是當今市場上最受推崇的百達翡麗古董計時腕錶之一。擁有一枚1463腕錶，便等於尊貴身份和品味的象徵。型號1463的生產年份在1940年至1969年間；本錶製於1949年並於1950年售出，憑藉其精美的脈搏計刻度錶盤，成為1463不銹鋼腕錶中最具吸引力和視覺享受的典範之一。脈搏計刻度專為醫療行業設計，利用計時指針計算脈搏次數，透過參考刻度盤上的數字即可確定脈搏率。

這枚時計承載著引人入勝的歷史軌跡，它曾被原主人家族珍藏超過50年，直至2004年才被日內瓦佳士得售出，當時它還保留著原有的測速計錶盤。遺憾的是，其原裝測速計錶盤在過去50年因非專業的清潔而嚴重受損，因此被認為與如此高品質和珍稀的1463並不相配。值得慶幸的是，在2004年由佳士得購得這枚腕錶的藏家，偶然發現一個極度珍稀的1950年代脈搏計刻度錶盤。這個錶盤本身已是可遇不可求的珍品，安裝在這枚腕錶之後，更令它瞬間重現昔日光彩，並因此成為極少已知配備脈搏計錶盤的1463不銹鋼腕錶。

這款不銹鋼1463無疑是「獨一無二」的作品，其獨特外觀和廣為人知的故事，亦大大提升了這枚百達翡麗經典腕錶的吸引力，使其成為一款佩戴舒適、外觀驚豔的經典之作。

來源：

1950年 – 2004年
原主人及其家族
2004年5月18日，
日內瓦佳士得售出，拍品編號319
2010年11月15日，
日內瓦佳士得售出，拍品編號290
2010年 – 2025
年 – 現任主人





Ψ2238

PATEK PHILIPPE. A VERY RARE 18K GOLD WORLD TIME WRISTWATCH
REF. 1415J, MOVEMENT NO. 929'689, CASE NO. 647'125, MANUFACTURED IN 1946

Movement: Manual

Dial: Silvered

Case: 31 mm., case made by Wenger

With: Patek Philippe Extract from the Archives

HK\$600,000-1,200,000

US\$78,000-160,000

百達翡麗，非常罕有，18K金世界時間腕錶，型號1415J，機芯編號929'689，錶殼編號647'125，1946年製，附後補證書

The Dial

Made by Stern Frères, with yellow gold applied baton hour indexes and Roman quarter-hour numerals, revolving silver 24 hours ring, day silvered and night dark grey. Two yellow gold applied dots for the noon and midnight markers. Outer ring for the cities (in English), with engraved enamelled 41 cities around the World according to the time zone. Gold circle hour hand and Dauphine minutes hand.

The Case

No. 647'125 was made by Édouard Wenger, Geneva Master case maker mark 1. In very good condition with visible hallmark on the band. The bezel engraved with 41 cities in English retains its original enamel infill and the toothed edge is reasonably crisp and sharp.

The Movement

Serial number 929'689, calibre 12''' 120 HU (Heures Universelles), was modified from a calibre 12 120 base by adding Cottier's device. Calibre 12''' 120, launched in 1932 was the best "time-only" 12''' calibre with subsidiary seconds of its time, later replaced by the calibre 12 400. The caliber has 18 jewels, with 18'000 oscillations.

Reference 1415

Reference 1415 was introduced in 1939 and remained in production until 1954 approximately. Reference 1415 HU was either cased in yellow or pink gold. Only one example in platinum is known to date.

Until 1948, reference 1415 HU was only available with the classic metal dial, either silvered or more exclusively rose. During the very last years of production, this model was also available in very few pieces only with cloisonné enamel dial.



錶盤

由 Stern Frères 製造，配有黃金棒狀小時刻度和羅馬刻鐘數字，旋轉銀色24小時環，晝夜分別以銀色和深灰色顯示。中午和午夜標記上有兩個黃金圓點。外圈上按時區以琺瑯刻有世界各地41個城市的名稱。金色圓圈時針和 Dauphine 分針。

錶殼

編號 647'125，由日內瓦錶殼製造大師 Édouard Wenger 製造，錶殼製造商鑰匙編號1。錶殼保存良好，錶側的標誌清晰。錶圈以英文刻有 41 個城市名稱，保留了原來的琺瑯填充物，齒形邊緣相當銳利。

機芯

編號 929'689，機芯12 120 HU（世界時間）以機芯 12 120為基礎，加上Cottier設計的裝置而進行修改。機芯12 120在1932年推出，是當時最優秀的「時間顯示」加小秒針12'''機芯，其後被機芯12 400取代。12 120HU有18顆寶石，18,000次振動。

型號1415

型號1415於1939年面世，並一直生產至約1954年。該錶款以黃金或紅金製成。迄今為止，已知的鉑金版本僅有一枚。

直至1948年，型號 1415 HU僅配備經典的金屬錶盤，包括鍍銀及較獨特的紅金版本。在1415生產期的最後數年，始製作了數枚掐絲琺瑯錶盤腕錶。





Ψ2239

PATEK PHILIPPE. AN EXTREMELY RARE AND HISTORICALLY IMPORTANT
18K GOLD WORLD TIME WRISTWATCH

REF. 542J, MOVEMENT NO. 821'239, CASE NO. 618'276, MANUFACTURED IN 1929

Movement: Manual

Dial: Silvered

Case: 27 mm.

With: 18k gold Patek Philippe buckle, Patek Philippe Extract from the Archives and additional 18k gold Patek Philippe deployant clasp

Remark: Approximately 5 known examples of the reference; smallest and earliest "World Time" manufactured by Patek Philippe

HK\$800,000-1,600,000

US\$110,000-210,000

百達翡麗，極罕有及歷史性，18K金世界時間腕錶，型號542J，機芯編號821'239，錶殼編號618'276，1929年製，附後補證書

REF. 542 HU, – ONE OF THE GREAT EARLY VINTAGE PATEK PHILIPPE
WORLD TIME WRISTWATCHES

Today, a small number of wristwatches stand at the very highest level, without question regarded as great 20th century works of art and as important milestones in the evolution of wristwatch complications as we know them today. Additionally, they have the added fascination of being both highly portable and entirely functional. Christie's is therefore delighted to be able to offer to international collectors this highly important and immensely rare reference 542 HU World Time wristwatch, of which approximately five examples are thought to have been made. After enjoying almost three decades as one of the undoubted major highlights of the John Shaw collection, it is now ready for the next chapter in its illustrious history.

Patek Philippe's world time wristwatches have become a cornerstone of the company's production and one of the most desired models of all by collectors. Early examples such as the present watch are historically important and can be regarded as a form of prototype, as some of the first steps in the development of wristwatches using the now famous world time system invented by the Geneva watchmaker Louis Cottier. Reference 542 HU has the distinction of being the smallest World Time wristwatch ever made by Patek Philippe. Precursors to the great references 1415 and 2523, the four recorded examples of reference 542 HU cannot be regarded as production models, indicated by the fact that each example is fitted with a different movement base and bridges. Although sold in 1938, the base movement of the present watch was in fact manufactured in 1929, before the invention of Cottier's World Time system. It, along with the movements of the other known reference 542 HUs were specially adapted beneath the dial by Louis Cottier himself with the Heures Universelles function, unquestionably one of the most significant advances in watchmaking made during the 20th century.

The cases for reference 542 HU were made by the master Geneva case maker Wenger in three parts, including the revolving bezel engraved and enamelled by Stern Frères with the names of 30 or 31 cities. Two of the four publicly known watches including the present watch include the city of 'Cape Town' on the bezel below 'Berlin'; the third watch, now in the collection of the Patek Philippe Museum in Geneva, and the fourth watch (Known only from an archive photograph) do not include 'Cape Town' but instead feature 'Rome' above 'Berlin'. According to research, two of the cases, the present watch, no. 821'239, and no. 823'542, one made in pink gold, the other in yellow, were delivered together. The other two, no. 818'200 (now Patek Philippe Museum, Geneva), and no. 818'180 (whereabouts unknown), were delivered separately.

The dial, also by Stern Frères features the correct pre-1948 'long' Patek Philippe & Co. signature and distinctive revolving 24-hour ring indicating daytime and nighttime hours designed by Cottier.

Of the approximately five known examples thought to have been made, four are recorded and the whereabouts of only three reference 542 HU are known today:

Movement no. 818'180, Case no. unknown – Whereabouts unknown
Movement no. 818'200, Case no. 295'194 – Patek Philippe Museum, Geneva.
Movement no. 821'239, Case no. 618'276 – THE PRESENT WATCH
Movement no. 823'542, Case no. 618'277 – Private Collection

With slightly differing city names, reference 542 HU is the very closely related ancestor to the famous production reference 1415 HU, indeed the only main difference is the use of a 10''' movement and 27 mm. diameter case with bolder straight 'Brancard' lugs as opposed to reference 1415's 12''' movement and 30 mm. diameter case with teardrop lugs.

Provenance:

Antiquorum Geneva, 20 October 1991, lot 193
Antiquorum Geneva, 17 October 1993, lot 431
Christie's Geneva, 18 May 1998, lot 248 (illustrated on the front cover of the catalogue)

Louis Cottier (1894–1966) was born in Carouge, the son of Emmanuel Cottier, also a watchmaker. Louis Cottier opened his own workshop in Carouge as an independent maker of watches, wristwatches and small clocks. He was evidently well known and respected enough that the founder of Rolex, Hans Wilsdorf engaged him to restore and service his own collection. Cottier was interested in and experimented with unusual forms of timekeeping mechanisms and displays including jumping digital hours and the like. However, the invention that was to eventually make his name came in 1931 when he invented the "Heure Universelle" (World Time) mechanism. The first world time watch was produced for the jeweller Baszanger and the system was also adopted by several makers including Agassiz, most famously Patek Philippe with references 605, 1415 and 2523, Rolex and Vacheron Constantin. In the 1950s, Louis Cottier upgraded the original mechanism by the addition of a second crown to make the practical use of the complication easier. Research indicates that only approximately 455 movements were supplied for wristwatches, pocket watches and clocks by Cottier, indisputably one of the most important Swiss watchmakers of the 20th century.



當今唯有極少數腕錶能躋身最高殿堂，它們不僅被視為20世紀的藝術傑作，更是腕錶複雜功能演進史上的重要里程碑。這些作品既具高度便捷性，又承載完整機械功能，令其更添傳奇色彩。佳士得榮幸向全球藏家呈獻這枚極其重要且稀有的型號542 HU世界時間腕錶。據考，此錶款僅生產約五枚。在過去近三十載，它一直是「邵在正John Shaw珍藏」的重點藏品，如今，它已準備好迎接其傳奇歷程的新篇章。

百達翡麗世界時間腕錶已成為品牌製錶基石，更是藏家夢寐以求的典範。如本拍品的早期作品不僅具歷史意義，更可視為原型錶款：它們是日內瓦製錶師Louis Cottier發明世界時間系統後，首批應用此技術的開創之作。型號542 HU是百達翡麗史上尺寸最小的世界時間腕錶。作為傳奇型號1415與2523的前身，目前記錄在冊的四枚542 HU均非量產型號，因為每枚腕錶皆搭載不同基礎機芯與夾板。儘管本錶於1938年售出，其基礎機芯實際製於1929年，即早於Louis Cottier世界時間系統的發明。與其他已知的542 HU機芯一樣，此機芯由Louis Cottier親自在錶盤下方加裝世界時間模組，無疑是20世紀製錶史上最具開創性的技術飛躍。

型號542 HU的錶殼由日內瓦頂級錶殼大師Wenger以三件式工藝打造，可旋轉錶圈由Stern Frères負責雕刻並施以琺瑯工藝，鐫刻30至31座城市名稱。目前公開的四枚時計中，包含本拍品在內的兩枚在「柏林」下方刻有「開普敦」；藏於日內瓦百達翡麗博物館的第三枚與僅存檔案照片的第四枚，則並未刻有「開普敦」，而是在「柏林」上方刻有「羅馬」。據考，本拍品（編號821'239）與另一枚編號823'542的錶殼（分屬紅金與黃金材質）為同期交付，其餘兩枚（編號818'200現藏博物館，編號818'180下落不明）則為單獨製作。

錶盤同樣由Stern Frères製作，保留1948年前專用的「長版」Patek Philippe & Co.簽名，並配備由Cottier設計的獨特24小時旋轉環，以雙色區分晝夜時段。

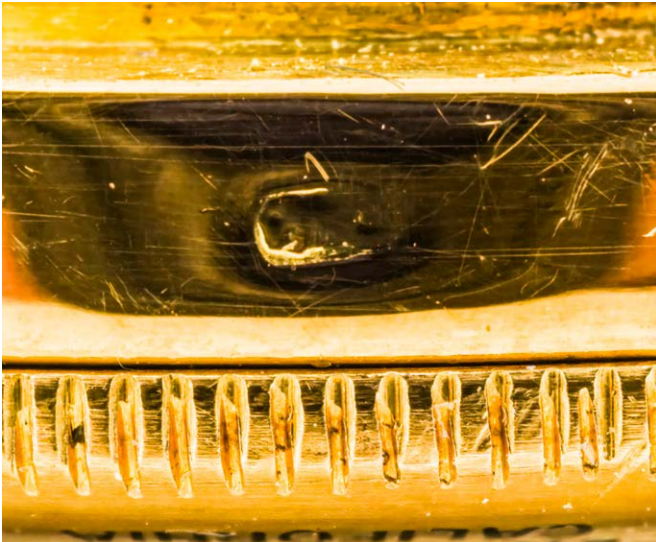
據考，型號542 HU的產量約五枚，目前全球僅有四枚有明確紀錄，其中三枚的下落可考：

機芯編號 818'180，錶殼編號不詳 – 現況不明
機芯編號 818'200，錶殼編號 295'194 – 日內瓦百達翡麗博物館
機芯編號 821'239，錶殼編號 618'276 – 本拍品
機芯編號 823'542，錶殼編號 618'277 – 私人收藏

此型號與著名的量產款型號1415 HU血脈相連，主要差異在於542 HU採用10'''機芯與27毫米直徑錶殼，配備剛毅的直線「Brancard」錶耳；而1415則升級為12'''機芯與30毫米錶殼，並改用淚滴型錶耳設計。兩者城市環的鐫刻內容亦存在細微差異。

來源
日內瓦安帝古倫，1991年10月20日，拍品編號193
日內瓦安帝古倫，1993年10月17日，拍品編號431
日內瓦佳士得，1998年5月18日，拍品編號248（本拍賣圖錄封面作品）

Louis Cottier (1894–1966) 出生於卡魯日，是製錶師 Emmanuel Cottier 之子。作為獨立鐘錶製造商，Louis Cottier 在卡魯日開設個人工作室。憑藉在鐘錶界的知名度和地位，Louis Cottier獲勞力士創始人Hans Wilsdorf 聘請，為Hans Wilsdorf維修其私人藏品。Cottier熱衷於研究不尋常形式的走時機制和時間顯示，並就此進行各種實驗。在1931年，Cottier發明了「Heure Universelle」（世界時間）機制，從此聲名大噪。首枚世界時間腕錶是為珠寶商 Baszanger所生產。世界時間機制被多家製造商採用，包括 Agassiz、勞力士、江詩丹頓，以及百達翡麗的著名型號605、1415 和 2523。在1950年代，Louis Cottier對原有機制進行改良，增加了第二個錶冠，令這項複雜功能更易於使用。Cottier無疑是 20 世紀最重要的瑞士製錶商之一。研究顯示，Cottier為腕錶、懷錶和時鐘所製作的機芯總共只有約 455 件。



Type of watch:	Wristwatch
Movement No:	821'239
Calibre:	10'', lever escapement, World time
	-X-
	-X-
Case No:	618'276
Style:	Reference 542, 18k yellow gold
Type of dial:	Not mentioned
	-X-
Date of manufacture:	1929
Date of sale:	November 25th, 1938
Bracelet:	Leather strap
Remark(s):	Engraving on the caseback not mentioned
	-X-
	-X-





Ψ2240

**PATEK PHILIPPE. A VERY RARE AND OUTSTANDING 18K GOLD MINUTE
REPEATING WRISTWATCH**

REF. 2524/1J, MOVEMENT NO. 861'493, CASE NO. 2'604'977, MANUFACTURED IN 1954

Movement: Manual

Dial: Silvered

Case: 33 mm., case made by Emile Vichet

With: 18k gold Patek Philippe buckle, Patek Philippe Extract from the Archives and presentation box

Remark: Less than 50 examples in total for reference 2524 and 2524/1; movement engraved with HOX, designating that the watch was made for the American market

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com.

HK\$2,400,000-4,800,000

US\$310,000-620,000

百達翡麗，非常罕有及出眾，18K金三問腕錶，型號2524/1J，機芯編號861'493，錶殼編號2'604'977，1954年製，附後補證書及盒子

This outstanding horological treasure is an exquisite example of Patek Philippe's extraordinarily small production of vintage minute repeating wristwatches. As one of the major highlights of John Shaw's collection, it can be counted amongst the best preserved and most beautiful specimens of this ultra-rare model to appear on the market in recent years.

Minute repeating is one of the most expensive and skilled complications to be fitted to a wristwatch due to the incredible level of miniaturization and thinness required. It is thought that fewer than 50 pieces of reference 2524/1 were ever made, and although each example is part of the reference, they were made as individual pieces and were, in that sense considered as unique by Patek Philippe. Of superb understated elegance and superlative quality, this minute repeater is one of the great mid-century vintage rarities that is so seldom seen at auction. As such it presents a golden opportunity for any collector to acquire an example of Patek Philippe's remarkable mid-century minute repeating wristwatches.

這枚傑出的製錶珍品，是百達翡麗極少數古董三問腕錶中的典範之作。作為「邵在正珍藏」的核心瑰寶，它無疑是近年市場上同型號作品中保存最完善、品相最臻美的典範。

三問報時堪稱腕錶複雜功能之巔，其微型化與超薄工藝要求極致，締造了製錶技藝與成本的雙重巔峰。據考，型號2524/1的總產量不足50枚，且每枚都是獨立製作，因此被品牌視為獨一無二的作品。這枚三問腕錶以含蓄優雅的設計與卓越工藝，成為拍賣會上難得一見的中世紀古董珍品。本次拍賣實屬一眾藏家的難得機會，以獲取這枚非凡的百達翡麗中世紀三問腕錶。





Ψ2241

PATEK PHILIPPE. A PLATINUM AUTOMATIC ANNUAL CALENDAR WRISTWATCH WITH SWEEP CENTRE SECONDS AND 24-HOUR INDICATION

REF. 5035P, MOVEMENT NO. 3'055'822, CASE NO. 4'009'362, CIRCA 1997

Movement: Automatic
Dial: Black
Case: 37 mm.
With: Platinum Patek Philippe buckle, Patek Philippe Certificate of Origin, sales tag, product literature, leather holder, presentation box and outer packaging
Remark: First annual calendar reference
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$120,000-240,000
US\$16,000-31,000



百達翡麗，鉑金自動上弦年曆腕錶，配中心秒針及24小時顯示，型號5035P，機芯編號3'055'822，錶殼編號4'009'362，約1997年，附原廠證書、盒子及外包裝

Ψ2242

PATEK PHILIPPE. A PLATINUM AUTOMATIC ANNUAL CALENDAR WRISTWATCH WITH SWEEP CENTRE SECONDS, MOON PHASES AND POWER RESERVE

REF. 5056P-001, MOVEMENT NO. 3'144'093, CASE NO. 4'089'973, CIRCA 2000

Movement: Automatic
Dial: Grey
Case: 37 mm.
With: Platinum Patek Philippe buckle, Patek Philippe Certificate of Origin, sales tag, original invoice, copy of The Register of Patek Philippe Owners, product literature, leather holder, travel pouch, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$160,000-320,000
US\$21,000-41,000



百達翡麗，鉑金自動上弦年曆腕錶，配中心秒針、月相顯示及動力儲存，型號5056P-001，機芯編號3'144'093，錶殼編號4'089'973，約2000年製，附原廠證書、盒子及外包裝





Ψ2243

PATEK PHILIPPE. A RARE 18K WHITE GOLD TONNEAU SHAPED AUTOMATIC PERPETUAL CALENDAR WRISTWATCH WITH MOON PHASES, 24 HOUR DISPLAY, LEAP YEAR INDICATION AND BREGUET NUMERALS

REF. 5041G-016, MOVEMENT NO. 3'125'050, CASE NO. 4'076'923

Movement: Automatic

Dial: Black with Breguet numerals

Case: 35 × 43 mm. (W × L)

With: 18k white gold Patek Philippe deployant clasp, undated Patek Philippe Certificate of Origin, product literature, leather holder, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$200,000-400,000
US\$26,000-52,000

百達翡麗，罕有，18K 白金酒桶形自動上弦萬年曆腕錶，配月相、24小時顯示、閏年顯示及寶璣數字，型號5041G-016，機芯編號3'125'050，錶殼編號4'076'923，附無標明日期原廠證書、盒子及外包裝



Ψ2244

PATEK PHILIPPE. AN 18K WHITE GOLD LIMITED EDITION AUTOMATIC WRISTWATCH WITH PERPETUAL CALENDAR, MOON PHASES, LEAP YEAR AND 24-HOUR INDICATION

REF. 5038G, MOVEMENT NO. 776'030, CASE NO. 4'004'987, CIRCA 1997

Movement: Automatic

Dial: Black

Case: 36 mm.

With: 18k white gold Patek Philippe deployant clasp, Patek Philippe Certificate of Origin, Patek Philippe limited edition Certificate, product literature, leather holder, travel pouch, presentation box and outer packaging

Remark: Limited edition of 500 pieces

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$200,000-400,000
US\$26,000-52,000

百達翡麗，18K 白金自動上弦萬年曆腕錶，配月相、閏年及24小時顯示，限量生產500枚，型號5038G，機芯編號776'030，錶殼編號4'004'987，約1997年製，附原廠證書、盒子及外包裝





Ψ2245

PATEK PHILIPPE. AN EXTREMELY RARE 18K GOLD AUTOMATIC PERPETUAL CALENDAR WRISTWATCH WITH MOON PHASES, 24-HOUR AND LEAP YEAR INDICATION

REF. 3941J 'SECOND SERIES', MOVEMENT NO. 771'700, CASE NO. 2'859'448, MANUFACTURED IN 1989

Movement: Automatic
Dial: Silvered
Case: 36 mm.
With: 18k gold Patek Philippe buckle, Patek Philippe Certificate of Origin, sales tag, leather holder, and presentation box
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$200,000-400,000
US\$26,000-52,000

百達翡麗，極罕有，18K金自動上弦萬年曆腕錶，配月相、24小時及閏年顯示，型號3941J第二期，機芯編號771'700，錶殼編號2'859'448，1989年製，附原廠證書及盒子



2246

PATEK PHILIPPE. A STAINLESS STEEL AUTOMATIC WEEKLY CALENDAR WRISTWATCH WITH SWEEP CENTRE SECONDS

REF. 5212A-001, MOVEMENT NO. 7'178'844, CASE NO. 6'372'413, CIRCA 2020

Movement: Automatic
Dial: Silvered
Case: 40 mm.
With: Stainless steel Patek Philippe buckle, Patek Philippe Certificate of Origin, sales tag, setting pin, product literature, leather holder, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$160,000-320,000
US\$21,000-41,000

百達翡麗，不銹鋼自動上弦週曆腕錶，配中心秒針，型號5212A-001，機芯編號7'178'844，錶殼編號6'372'413，約2020年製，附原廠證書、盒子及外包裝





Ψ2247

PATEK PHILIPPE. AN 18K GOLD AUTOMATIC PERPETUAL CALENDAR WRISTWATCH WITH SWEEP CENTRE SECONDS, RETROGRADE DATE, MOON PHASES AND LEAP YEAR INDICATION

REF. 5059J-001, MOVEMENT NO. 1'957'683, CASE NO. 4'057'929

Movement: Automatic

Dial: White

Case: 36 mm., hinged case back

With: 18k gold Patek Philippe deployant clasp, undated Patek Philippe Certificate of Origin, product literature, leather holder, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$160,000-320,000
US\$21,000-41,000

百達翡麗，18K金自動上弦萬年曆腕錶，配中心秒針、逆返日曆、月相及閏年顯示，型號5059J-001，機芯編號1'957'683，錶殼編號4'057'929，附無標明日期原廠證書、盒子及外包裝



Ψ2248

PATEK PHILIPPE. AN 18K WHITE GOLD AUTOMATIC PERPETUAL CALENDAR WRISTWATCH WITH SWEEP CENTRE SECONDS, LEAP YEAR INDICATION, RETROGRADE DATE AND MOON PHASES

REF. 5159G-001, MOVEMENT NO. 3'720'322, CASE NO. 4'447'520

Movement: Automatic

Dial: Silvered

Case: 38 mm.

With: 18k white gold Patek Philippe deployant clasp, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$200,000-400,000
US\$26,000-52,000

百達翡麗，18K白金自動上弦萬年曆腕錶，配中心秒針、閏年顯示、逆返日曆及月相，型號5159G-001，機芯編號3'720'322，錶殼編號4'447'520，附盒子及外包裝





Ψ2249

PATEK PHILIPPE. A PLATINUM AUTOMATIC ANNUAL CALENDAR FLYBACK CHRONOGRAPH WRISTWATCH WITH POWER RESERVE AND DAY/NIGHT INDICATION
REF. 5960P-001, MOVEMENT NO. 3'500'330, CASE NO. 4'325'385, CIRCA 2006

Movement: Automatic
Dial: Grey
Case: 40 mm.
With: Platinum Patek Philippe deployant clasp, Patek Philippe Certificate of Origin, product literature, leather holder, presentation box and outer packaging
Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$240,000-480,000
US\$31,000-62,000



百達翡麗，鉑金自動上弦年曆腕錶，配飛返計時功能、日夜顯示及動力儲存，型號5960P-001，機芯編號3'500'330，錶殼編號4'325'385，約2006年製，附原廠證書、盒子及外包裝

Ψ2250

PATEK PHILIPPE. AN ATTRACTIVE 18K GOLD CHRONOGRAPH WRISTWATCH
REF. 5170J, MOVEMENT NO. 5'576'581, CASE NO. 4'526'938

Movement: Manual
Dial: Silvered
Case: 39 mm.
With: 18k gold Patek Philippe deployant clasp
Remark: First reference with in-house chronograph movement

HK\$160,000-320,000
US\$21,000-41,000

百達翡麗，吸引，18K金計時腕錶，型號5170J，機芯編號5'576'581，錶殼編號4'526'938





Ψ2251

PATEK PHILIPPE. AN ATTRACTIVE 18K GOLD CHRONOGRAPH WRISTWATCH
REF. 5070J-001, MOVEMENT NO. 3'146'170, CASE NO. 4'052'613

Movement: Manual
Dial: Black
Case: 42 mm.
With: 18k gold Patek Philippe deployant clasp, undated Patek Philippe Certificate of Origin, leather holder, product literature, presentation box and outer packaging
Remark: Lemania-based movement
Note: The presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$320,000-650,000
US\$42,000-84,000



百達翡麗，吸引，18K金計時腕錶，型號5070J-001，機芯編號3'146'170，錶殼編號4'052'613，附無標明日期原廠證書、盒子及外包裝

Ψ2252

PATEK PHILIPPE. A RARE PLATINUM CHRONOGRAPH WRISTWATCH
REF. 5070P-001, MOVEMENT NO. 3'715'154, CASE NO. 4'454'333

Movement: Manual
Dial: Blue cloud
Case: 42 mm.
With: Platinum Patek Philippe deployant clasp, Patek Philippe Certificate of Origin, product literature, leather holder, presentation box and outer packaging
Remark: Lemania based movement
Note: The presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$800,000-1,600,000
US\$110,000-210,000



百達翡麗，罕有，鉑金計時腕錶，型號5070P-001，機芯編號3'715'154，錶殼編號4'454'333，附原廠證書、盒子及外包裝





Ψ2253

**PATEK PHILIPPE. A VERY RARE PLATINUM SINGLE BUTTON SPLIT
SECONDS CHRONOGRAPH WITH BLACK DIAL AND
BREGUET NUMERALS**

REF. 5959P-011, MOVEMENT NO. 3'637'070, CASE NO. 4'463'766, CIRCA 2009

Movement: Manual

Dial: Black with Breguet numerals

Case: 33 mm.

With: Platinum Patek Philippe buckle, Patek Philippe Certificate of Origin, purchase invoice, product literature, leather holder, leather portfolio, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,400,000-2,800,000

US\$190,000-360,000

百達翡麗，非常罕有，鉑金單按鈕追針計時腕錶，配黑色錶盤及寶璣數字，型號5959P-011，機芯編號3'637'070，錶殼編號4'463'766，約2009年製，附原廠證書、盒子及外包裝

Reference 5959 is one the modern Patek Philippe models which best preserves the DNA and heritage of the revered Genevoise house. In fact, a practically unique case in the history of Patek Philippe, it is a virtually exact replica of a vintage model, specifically the first split second chronograph wristwatch ever produced by Patek Philippe (movement no. 124'824). The only differences are the modern signature, the co-axial button in the crown, the snap on back instead of hinged, and the platinum case instead of yellow gold. Introduced in 2005 with white dial, it is available, since 2008, with black dial and in 2016 available pink gold with black dial as well. One of the scarcest modern models by Patek Philippe, its estimated total output until now is of a few dozen pieces.

This modern tribute to Patek Philippe heritage is a masterpiece of design. Exuding elegance, practicality, masculinity and supreme balance, it is the archetypal officier-style watch. The 33 mm. case features the telltale extended lugs with screw bars and an old-school oversized crown (updated with in-line chronograph pusher). The dial is distinguished by its supreme readability. The generously-sized Breguet numerals offer extremely good contrast with the lacquered background; the 60 minutes register has Arabic five minutes divisions, a choice which offers high precision of indication without excessively encumbering of the overall design.

While this model is, under an aesthetical point of view, a champion of vintage-style understated elegance, under a technological point of view it offers one of the most advanced movements available on the market. An extremely difficult complication to master, the split-second single-button chronograph is one of the most daunting-to-realize movements. As a matter of fact, even just a decade ago specialized calibre manufacturers supplied most watchmaking brands (including Patek Philippe) with calibres which would then be finished and modified more or less heavily. This was common practice throughout the entire 20th century, and it was due to many economic, technologic and cultural factors. In the case of split second chronograph, one of these factors was that watch brands found it so difficult to develop such a movement that they would rather source it from specialized companies. However, pushed by competition and possibly by more than a little bit of pride, many manufacturers recently developed in house calibres. Calibre 27-525 PS is undoubtedly one of the most successful of such efforts. Beating 21'600 times per hour, hour, it sports an unbelievable 5.25 mm. thickness: it was at the time of its inception the thinnest manually-wound split seconds calibre ever developed.

型號 5959 是當代的百達翡麗錶作品，保留了這家品牌優良的基因和傳統。其錶殼幾乎完全複製古董百達翡麗時計、品牌第一款雙秒追針計時腕錶（機芯編號：124'824），這種做法在百達翡麗歷史上來說實在是前所未見。二者的區別在於本錶的現代商標、錶冠上的同軸按鈕、背面使用按扣而不是鉸鏈，以及使用鉑金而非黃金錶殼。此型號於 2005 年推出時搭配白色錶盤，自 2008 年起配黑色錶盤，並於 2016 年推出紅金配黑色錶盤的版本。此型號是百達翡麗最稀有的現代錶款之一，目前估計總產量只有數十枚。

這款向百達翡麗傳統致敬的現代腕錶堪稱設計傑作，在優雅、實用和陽剛之間取得最佳平衡，屬典型軍官風格腕錶。33毫米錶徑錶殼的特點是帶有螺絲桿的加長錶耳和舊式的超大錶冠。錶盤以卓越的可讀性而聞名。寬大的寶璣數字與漆面背景形成鮮明對比；60 分鐘計時盤採用五分鐘阿拉伯字刻度，這種安排既可提供高精度的顯示，同時又不會過度妨礙錶盤的整體設計。

雖然從美學角度來看，該型號貫徹古典優雅的風格，但從技術角度來看，它則搭載市場上最先進的機芯。雙秒追針單按鈕計時是一項極難掌握的複雜功能，亦是最難製作的機芯之一。事實上，即使是近十年前，這些機芯均是由專業機芯製造商為大多數製錶品牌（包括百達翡麗）供貨，再由品牌進行或多或少的精加工和修改。這個20世紀的普遍做法建基於許多經濟、技術和文化因素。就雙秒追針計時而言，其中一個因素是鐘錶品牌發現開發這種機芯非常困難，因此他們寧願從專業的機芯供應商購買。然而，在競爭的推動下，也可能是出於自豪感，許多製造商近年開始開發自製機芯。27-525 PS 機芯無疑當中最成功的一款。每小時振頻21,600 次，其厚度只有5.25 毫米，是有史以來最薄的手動上弦雙秒追針機芯。





Ψ2254

**PATEK PHILIPPE. A RARE PLATINUM RECTANGULAR TOURBILLON
WRISTWATCH WITH 10 DAY POWER RESERVE AND BREGUET NUMERALS**
REF. 5101P, MOVEMENT NO. 3'361'091, CASE NO. 4'244'270

Movement: Manual

Dial: Rose with Breguet numerals

Case: 30 × 51 mm. (W × L)

With: Platinum Patek Philippe buckle, key, presentation box and outer packaging

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract; the presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$650,000-1,300,000

US\$84,000-170,000

百達翡麗，罕有，鉑金長方形陀飛輪腕錶，配10天動力儲存及寶璣數字，型號5101P，機芯3'361'091，錶殼編號4'244'270，附盒子及外包裝

It takes much more than a cursory glance at Patek Philippe's debut showpiece for Basel 2003 to realize that reference 5101P is a highly complicated wristwatch. In fact it is the first timepiece that combines two complications which are very difficult to accommodate in the confined space of a rectangular movement: two tandem mainspring barrels with 240 hours of energy storage capacity and a tourbillon precision regulator composed of 72 individual parts.

Characteristic of Patek Philippe, hardly any sign on the outside of the piece would reveal the complexity of its inner workings. Understated elegance has always been a hallmark of Patek Philippe but the tourbillon cage is in fact concealed for a very practical reason - the oil used to lubricate the mechanism is sensitive to ultraviolet rays and will decompose when exposed to daylight, thus losing its beneficial tribological properties. Extremely stringent standards are imposed on all Patek Philippe movements and even more so on tourbillon pieces.

百達翡麗在 2003 年巴塞爾鐘錶展上首次向大眾展示高度複雜的型號 5101P 腕錶。它是首款將兩種複雜功能結合的時計，而這兩種複雜功能很難兼容在有限的矩形機芯空間，當中包括兩個串聯主發條盒、具有 240 小時的動力儲存，以及由 72 個獨立零件組成的陀飛輪精密調節器。

低調優雅素來是百達翡麗的標誌；從本錶的外觀上看，幾乎沒有任何跡象可揭示其內部運作的複雜性。事實上，此錶將陀飛輪框架隱藏起來，是由於其潤滑油對紫外線十分敏感，會在日光照射下分解，從而失去其原有的摩擦性。所有百達翡麗機芯均遵循極為嚴格的標準而製作，陀飛輪更是如此。





Ψ2255

PATEK PHILIPPE. A RARE 18K WHITE GOLD AUTOMATIC ASTRONOMICAL WRISTWATCH WITH SKY CHART, PHASES AND ORBIT OF THE MOON INCLUDING TIME OF MERIDIAN PASSAGE OF SIRIUS AND OF THE MOON CELESTIAL MODEL, REF. 5102G-001, MOVEMENT NO. 3'328'285, CASE NO. 4'295'578, CIRCA 2006

Movement: Automatic

Dial: Blue sky chart

Case: 43 mm.

With: 18k white gold Patek Philippe buckle, Patek Philippe Certificate of Origin, leather portfolio, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,000,000-2,000,000

US\$130,000-260,000

百達翡麗，罕有，18K白金自動上弦天文腕錶，配星空圖表、月相及月亮軌跡顯示、天狼星及月亮中天，CELESTIAL，型號5102G-001，機芯編號3'328'285，錶殼編號4'295'578，約2006年製，附原廠證書、盒子及外包裝

Launched in 2002, the ‘Celestial’ is one of the most important horological complications ever developed. This astronomical wristwatch borrows the principle of the celestial canopy from the most complicated wristwatch ever produced by Patek Philippe - reference 5002, the Sky Moon Tourbillon. The nocturnal sky of the northern hemisphere rotates to show the apparent angular motion of the stars and moon as well as the progression of the phases of the moon. Hours and minutes are displayed by two pierced white hands. A delicate elliptical contour on the inside of the glass frames the portion of the sky visible from all cities sharing the latitude of Geneva. To determine the highest possible accurateness for the astronomical displays, the engineers of Patek Philippe researched 25 trillion (25,000,000,000,000) ratio combinations, showing the enormous horological challenge the model represents.

The highly sophisticated automatic movement calibre 240 LU CL consists of 301 individual parts, meticulously hand-finished in the workshops of Patek Philippe. Three sapphire crystal discs are used to simulate the orbit of the moon and the passage of the stars, hence rendering it a remarkable sense of depth. For the mechanical module for the astronomical displays the firm was granted Swiss Patent CH 688 171 B5.

2002年面世的Celestial是製錶界有史以來最重要的複雜腕錶之一。此天文腕錶借鑒了百達翡麗史上最複雜腕錶型號5002「Sky Moon Tourbillon」的天文圖原理。其擁有者能欣賞到北半球的星空，並察覺到群星和月相的變化以及月行軌跡。兩根白色鏤空指針分別指向小時和分鐘。玻璃內錶面上的橢圓形勾畫出在日內瓦和同緯度地區能夠觀看到的天空。為確保精確的天文顯示，百達翡麗的工程師研究了25萬億（25,000,000,000,000）個配對組合，絕對是製錶業界的一大挑戰。

高度精密的240 LU CL自動上弦機芯由301個部件組成，在百達翡麗的工場以手工精心完成。三個藍寶石水晶圓盤用於模擬月球的軌道和繁星的流動，為腕錶賦予非凡的深度。百達翡麗亦以此天文顯示器的機械模塊獲得瑞士專利CH 688 171 B5。





Ψ2256

PATEK PHILIPPE. A RARE PLATINUM AND DIAMOND-SET PERPETUAL CALENDAR CHRONOGRAPH WRISTWATCH WITH MOON PHASES, 24-HOUR AND LEAP YEAR INDICATION

REF. 3970EP "FOURTH SERIES", MOVEMENT NO. 3'045'031, CASE NO. 2'945'333, CIRCA 1994

Movement: Manual

Dial: Black and diamond-set

Case: 36 mm.

With: Platinum Patek Philippe buckle, Patek Philippe Certificate of Origin, original invoice, additional solid case back, setting pin, product literature, leather holder, presentation box and outer packaging

Remark: Lemania-based movement

Note: The presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$700,000-1,400,000

US\$91,000-180,000

百達翡麗，罕有，鉑金鑲鑽石萬年曆計時腕錶，配月相、24小時及閏年顯示，型號3970EP第四期，機芯編號3'045'031，錶殼編號2'945'333，約1994年製，附原廠證書、額外底蓋、盒子及外包裝

In 1986, Patek Philippe launched a new generation of the perpetual calendar chronograph wristwatch, designated reference 3970, replacing the hugely successful reference 2499 in production in four different series from 1951 to 1985. The main difference in the movement was the arrival of the new Lemania based ebauche which replaced the Valjoux movement used for the previous 50 years.

Starting with movement number 875'000, the first series of reference 3970 was produced with a solid snap on back, comprising approximately 100 examples.

The second series introduced a solid screw back, designated reference 3970E (E for étanche, French for waterproof). A small number of watches from both series were also available with a sapphire crystal back, designated reference 3971E.

In 1989, a third series of ref. 3970 was launched, fitted with a solid screw back as well as an additional sapphire crystal display screw back. The present example is from the fourth and final series

Reference 3970 was discontinued in 2004 and replaced by reference 5970. While production of the reference 3970/3971 may have ended only 19 years ago, these modern yet classic perpetual calendar chronographs have become a must-have for the discerning collector of complicated wristwatches.



1986年，百達翡麗推出了新一代萬年曆計時腕錶型號3970，取代在1951年至1985年間大獲成功的型號2499。機芯的主要區別，在於新款搭載以Lemania ébauche為基礎的機芯，取代了過去50年使用的Valjoux機芯。

機芯編號從875'000開始，第一代3970帶有實心的按壓式底蓋，大約有100件作品。第二代採用實心旋入式底蓋，型號為3970E（E代表étanche，法語代表防水）。少量來自這兩代的腕錶配備藍寶石水晶底蓋，其型號為3971E。1989年，第三代3970面世，配備實心旋入式底蓋以及額外的藍寶石水晶旋入式底蓋。本錶屬於第四代亦即最後一代的作品。

型號3970於2004年停產，被型號5970取代。縱然型號3970/3971在19年前已停產，但這些現代而經典的萬年曆計時腕錶已成為複雜腕錶藏家的必備之選。





Ψ2257

**PATEK PHILIPPE. A RARE PLATINUM PERPETUAL CALENDAR SPLIT
SECONDS CHRONOGRAPH WRISTWATCH WITH MOON PHASES, 24-
HOUR AND LEAP YEAR INDICATIONS**

REF. 5004P, MOVEMENT NO. 879'582, CASE NO. 2'997'152, CIRCA 1996

Movement: Manual

Dial: Silvered

Case: 36 mm.

With: Platinum Patek Philippe buckle, Patek Philippe Certificate of Origin, original invoice, leather holder, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$1,600,000-3,200,000

US\$210,000-410,000

百達翡麗，罕有，鉑金萬年曆追針計時腕錶，配月相、24小時及閏年顯示，型號5004P，機芯編號879'582，錶殼編號2'997'152，約1996年製，附原廠證書、盒子及外包裝

Deriving from reference 3970 which is the true and legitimate successor to the mythical reference 2499, reference 5004 embodies not only the essence of Patek Philippe's design legacy of the post war decades but also the savoir faire of their skilled master watchmakers who managed to add another highly complex mechanism to a traditional sized watch without disturbing its proportions. To many collectors, reference 5004 is one of the greatest wristwatches ever made and is often mentioned as the watch with the most promising future on the market.

Manufacture of reference 5004 was launched in 1994 and is today discontinued and replaced by reference 5204 released in March 2012 at the Basel Fair.

Reference 5004 is illustrated in Patek Philippe Wristwatches by Martin Huber & Alan Banbery, second edition, p. 312.

型號 5004 源自型號 3970，而型號 3970 正是神話型號 2499 的真正合法繼承者，它不僅體現了百達翡麗戰後幾十年的設計遺產的精髓，也體現了其技藝精湛的製錶大師的精湛技藝，他們成功地在傳統尺寸的手錶上添加了另一個高度不複雜的機制，又不影響其比例的機制。對於許多收藏家來說，型號 5004 是有史以來最偉大的腕錶之一，並經常被提及為市場上最有前途的腕錶。

型號 5004 的製造始於 1994 年，如今已停產，並由 2012 年 3 月在巴塞爾博覽會上發布的型號 5204 取代。

型號 5004 請參閱 Martin Huber 和 Alan Banbery 所寫的《百達翡麗腕錶》第二版第 153 頁。





Ψ2258

PATEK PHILIPPE. AN EXTREMELY RARE PLATINUM CUSHION-SHAPED PERPETUAL CALENDAR SINGLE BUTTON SPLIT SECONDS CHRONOGRAPH WRISTWATCH WITH MOON PHASES, DAY/NIGHT AND LEAP YEAR INDICATION

REF. 5951P-001, MOVEMENT NO. 5'251'295, CASE NO. 4'567'509, CIRCA 2013

Movement: Manual

Dial: Black

Case: 37 mm. wide

With: Platinum Patek Philippe buckle, Patek Philippe Certificate of Origin, original sales invoice, leather holder, leather portfolio, presentation box and outer packaging

Note: The presentation box that accompanies this lot may not be the original “fitted box”. Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$2,000,000-4,000,000

US\$260,000-520,000

百達翡麗，極罕有，鉑金枕形萬年曆單按鈕追針計時腕錶，配月相、日夜及閏年顯示，型號5951P-001，機芯編號5'251'295，錶殼編號4'567'509，約2013年製，附原廠證書、盒子及外包裝

Reference 5951 was launched in 2010 by Patek Philippe and is until today one of Patek Philippe's leading contemporary examples. Cushion-shaped single-button chronograph watches by Patek Philippe have a long history and go back to the late 1920's, a time where the Swiss manufacture already produced their technically most ingenious and beautiful masterpieces.

Cushion-shaped examples were rare at the time, and still are today, part of the extremely rare designs found within the Patek Philippe collection. Avid and demanding collectors had an increasing appetite for unique, super-complicated and made-to-measure watches, just like nowadays.

It does not come as a surprise that in 2010, Patek Philippe went back into their prestigious history to inspire themselves in creating this superb split seconds chronograph combined with a perpetual calendar. The single-button chronograph mechanism allows its wearer to operate “stop-watch” functions via the crown, enabling the designers to achieve a most elegant and smooth line. Combining a perpetual calendar with a state-of-the-art chronograph movement, this reference 5951 is one of the most important wristwatches created by Patek Philippe.

型號5951於2010年推出，至今仍是百達翡麗最重要的當代經典之一。百達翡麗製作枕形單按鈕計時錶的歷史源遠流長，可追溯至1920年代後期，當時這個瑞士品牌已製造出技術上無與倫比的精美傑作。

枕型腕錶在當時十分罕見，至今仍然是百達翡麗系列中極為稀有的設計。要求嚴格的狂熱藏家對設計獨特、擁有超級複雜功能和量身定制計時的需求一直延續至今。

在2010年，百達翡麗延續了這段輝煌歷史，創造出集萬年曆與雙秒追針計時於一身的5951。單按鈕計時機械裝置使其佩戴者可通過錶冠使用“計時”功能，允許設計者打造出最優雅流暢的線條。萬年曆與先進的計時機芯相互結合，5951絕對是百達翡麗最重要的腕錶之一。





Ψ2259

**PATEK PHILIPPE. AN EXTREMELY RARE 18K PINK GOLD MINUTE
REPEATING PERPETUAL CALENDAR WRISTWATCH WITH TOURBILLON,
RETROGRADE DATE, MOON PHASES, LEAP YEAR INDICATION AND WITH
BREGUET NUMERALS,
REF. 5016R, MOVEMENT NO. 1'905'024, CIRCA 1995**

Movement: Manual

Dial: Silvered with Breguet numerals

Case: 36.5 mm.

With: 18k pink gold Patek Philippe buckle, Patek Philippe Certificate of Origin, Bulletin de Marche, setting pin, product literature, leather holder, key and presentation box

Remark: One out of six known pink gold examples

Note: Please note that Christie's has applied for an "Extract from the Archives" from Patek Philippe Archives but the Extract has not yet been issued and may not be available by the date of the auction. The lot is sold "as is" without any Extract and Christie's does not guarantee Patek Philippe Archives will issue the Extract; the presentation box that accompanies this lot may not be the original "fitted box". Please refer to paragraph A in the Conditions of Sale for further information. If you have any queries, please contact Watch Department at watcheshk@christies.com

HK\$3,000,000-6,000,000

US\$390,000-780,000

百達翡麗，極罕有，18K紅金三問萬年曆腕錶，配陀飛輪、逆返日曆、月相顯示及寶璣數字，錶殼由 JEAN-PIERRE HAGMANN製造，型號5016R，機芯編號1'905'024，約1995年製，附原廠證書及盒子

It is necessary to draw attention to the aesthetic impact of the pink gold case and silvered dial with Breguet numerals. This highly attractive combination is undoubtedly one of the most beautiful and desirable of all references 5016, a true Patek Philippe world-class trophy. According to our researches, the present timepiece is one of only 6 known in pink gold.

Reference 5016

Reference 5016 is one of the most intricate creations ever made by Patek Philippe. It incorporates all the complications sought after by discerning watch aficionados: a minute repeater with sublime resonance, a retrograde perpetual calendar with moon phases, and a tourbillon. Patek Philippe's technical refinement is legendary and the present watch exemplifies their commitment to engineering detail. Patek Philippe watches never exhibit the tourbillon carriage through a dial aperture, fearing the lubrication oils will degrade with exposure to light. To the casual observer the only distinction is the word Tourbillon on the dial, suggesting the presence of one of the most complex mechanisms in the world of horology.

Launched in 1994, reference 5016 remained Patek Philippe's most complicated wristwatch ever made until the arrival of "Sky Moon Tourbillon", reference 5002, in 2001. Together with references 5016, 5050, 5059 (and later 5159), it is also the manufacturer's only wristwatch with this particular dial layout, featuring a retrograde date with triple calendar windows and moon phases combined with the subsidiary seconds.

Reference 5016 is regarded as one of the "old school" or, for purists, "real" Patek Philippe production, and it is one of the very last examples of this iconic group which includes masterpieces such as references 2497 and 2499. Indeed, the case design of reference 5016 is a direct descendant of the latter, characterized by the unmistakable sculpted lugs.

In production until 2010 when it was replaced by reference 5216, reference 5016 was available in the three gold colours and in platinum, with silvered or black dials, the numerals matching the case colour. A combined total of only around 200 examples was made of which so far less than 22 references 5016P are believed to have reappeared in public.

Reference 5016 is illustrated in Patek Philippe Wristwatches by Martin Huber & Alan Banbery, second edition, p. 331.

本錶採用紅金錶殼，搭配寶璣數字鍍銀錶盤，極具美感。這個組合無疑是一眾 5016腕錶中最精美、最令人嚮往的款式，堪稱真正的百達翡麗世界級珍品。研究顯示，本拍品是目前已知的六枚紅金腕錶之一。

型號5016

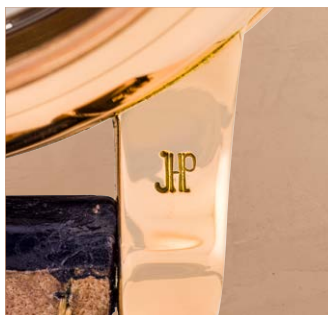
5016 是百達翡麗有史以來功能最複雜的腕錶之一。匯集所有鐘錶愛好者夢寐以求的複雜功能：美妙鳴聲的三問報時、帶月相的自動返回式日期指針萬年曆和陀飛輪。百達翡麗的工藝堪稱傳奇，此錶款完美體現了品牌對機械細節的承諾。為避免潤滑油因暴露在光線下而降解，百達翡麗腕錶從不以錶盤視窗展示陀飛輪框架。若沒有細心觀察，相信只能從錶盤上的「陀飛輪」字樣得知，此錶竟蘊藏鐘錶界最複雜的陀飛輪機制。

直至2001年型號5002天文陀飛輪問世前，1994年推出的型號5016一直是百達翡麗歷來功能最複雜的腕錶。連同5050及5059（以及後來的5159），型號5016亦是品牌少數具有這種特殊錶盤佈局的腕錶——帶自動返回式日期指針、三個日曆窗口、月相窗口及輔助秒針。

連同2497和2499等傑作，5016被視為百達翡麗的「舊式」錶款，它亦是這標誌性系列的最後一個錶款。事實上，5016的錶殼設計與2499同出一轍，皆以極具個性的雕刻錶耳為最大特點。

至2010年，此型號便被5216所取代。5016提供三種金屬和鉑金版本，總產量僅有約200枚，備有銀色或黑色錶盤，其數字時標與錶殼顏色互相匹配。至目前為止，相信只有約18枚鉑金腕錶重新在公開市場上出現。

有關型號5016的資料，可參閱 Martin Huber 和 Alan Banbery 合著的《Patek Philippe Wristwatches》（第二版），頁 331。



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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 all 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 an 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.

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.

(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 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**

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:

- (a) bidders in the saleroom;
- (b) telephone bidders, and internet bidders through Christie's LIVE™ (as shown above in Section B6); and
- (c) 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 their 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 27% of the **hammer price** up to and including HK\$10,000,000, 22% on that part of the **hammer price** over HK\$10,000,000 and up to and including HK\$60,000,000, and 15% of that part of the **hammer price** above HK\$60,000,000.

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. The applicable sales tax rate 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:

- (a) 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
- (b) 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:

- (a) It will be honoured for claims notified within a period of 5 years from the date of the auction. After such time, we will not be obligated to honour the **authenticity warranty**.
- (b) 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**.
- (c) The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is qualified. **Qualified** means limited by 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.
- (d) The **authenticity warranty** applies to the **Heading** as amended by any **saleroom notice**.
- (e) 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.
- (f) The **authenticity warranty** does not apply if the **lot** can only be shown not to 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 unreasonably expensive or impractical, or which was likely to have damaged the **lot**.
- (g) 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.
- (h) In order to claim under the **authenticity warranty** you must:
 - (i) 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;
 - (ii) 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
 - (iii) 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.
- (i) 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.
 - (j) **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:
 - (i) 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.
 - (ii) 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.
- (k) **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. Christie's does, however, agree to cancel 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 E2h(iii) above. Paragraphs E2(b), (c), (d), (e), (f), (g) and (i) also apply to a claim under these categories.

- (l) **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**

- (i) 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;
- (ii) If, (1) 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 ullaged or that any statement of opinion in the catalogue was not 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);
- (iii) 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 any loss, consequential loss or damage whether direct or indirect suffered by them;
- (iv) 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.

5 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:

- (i) 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;
- (ii) 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;
- (iii) 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;
- (iv) 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, or that the funds used for settlement are connected with the proceeds of any criminal activity, including tax evasion; and

- (v) 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:
 - (i) the **hammer price**; and
 - (ii) the **buyer's premium**; and
 - (iii) 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:

- (i) 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. 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: HSBCHKH-HHKH
- (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 do not accept cash in Hong Kong.
- (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.
- (e) For more information please contact our Post-Sale Services Department by phone on +852 2760 1766 or email to postsaleasia@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:

- (a) When you collect the **lot**; or
- (b) 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 one or more of the following (as well as enforce our rights under paragraph F5 and any other rights or remedies we have by law):
 - (i) 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;
 - (ii) we can cancel the sale of the **lot**. If we do this, we may sell the **lot** again, publicly or privately on such terms 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;
 - (iii) 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;
 - (iv) 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 seller;
- (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:
 - (i) charge you storage costs at the rates set out at www.christies.com/en/help/buying-guide/storage-fees.
 - (ii) 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.
 - (iii) 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 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 postsaleasia@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 restrictions 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 postsaleasia@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 or 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: postsaleasia@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 shipment from the sale site. At some sale sites, Christie's may, 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**.

A **lot** marked with the symbol = includes endangered or protected species material and is subject to CITES regulations. 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**.

I 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**.
- 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
 - 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.

J 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. 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. 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.

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, 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 provided a minimum price guarantee and 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.

↔

A party has provided Christie's with a bid to cover all or part of Christie's financial interest in the **lot** and may benefit financially from such bid. See the Important Notices in the **Conditions of Sale** for further information.

Δ

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

▣

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.

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**.

IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

IMPORTANT NOTICES

CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

Δ 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 Δ 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**.

↔ Financial Interest/ Irrevocable bids

Where Christie's has a financial interest in a **lot**, Christie's is at risk of making a loss if the **lot** fails to sell. As such, Christie's may share that risk with a third party who agrees, prior to the

auction, to place an irrevocable written bid on the **lot** and may receive compensation from Christie's. Christie's requires the bidding party to disclose to anyone they are advising of their financial interest in 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 consignors 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.

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.

“Mounted by Boucheron”: in Christie’s opinion the branded jeweller (e.g. Boucheron) set the stone into the mount using stones originally supplied to the jeweller by their 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 condtion 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 condtion 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 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.

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Δ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I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目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，

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算的，因此不應被依賴為精確。

(e) 我們不會為每件拍賣的寶石拿取鑒定報告。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**。拍賣的鐘可能跟隨沒有鐘擺、鐘錘或鑰匙出售。

(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。如果您過去兩年中沒有從我們的拍賣會成功投得**拍賣品**，或者您本次擬出價金額高於過往，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) **作為委託人的代理人**：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你向我們付款之前向你提供資金，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，並可能要求您根據 E3(b) 段提供文件以段驗證其身份。

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) 在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**。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**。

(c) 書面競投
您可於任何佳士得辦公室或通過**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**售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

我們有權不允許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**號碼旁選用「 」標記。**底價**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**將被設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) 以其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，即便已經下槌；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**將本著真誠考慮該訴求。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) 拍賣會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) 拍賣之前提交佳士得的書面競投（也稱為不在場競投或委托競投）。

5. 代表賣方競投

拍賣官可選擇代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**以下。**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。如果在此價位沒有人競投，**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

拍賣會的顯示板、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。任何佳士得使用的兌換率僅作指引，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。這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

當您在我們的拍賣中競投時，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10,000,000元之27%；加逾港幣10,000,000元以上至港幣60,000,000元部分之22%；加逾港幣60,000,000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**或其在法律上有權這麼做；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之索賠權。

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F1(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5年內，您通知我們您的**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**大階字體**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**的大階字體**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**拍賣會通告**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**亦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，且僅在申索通知做出之日原本買方是**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) 要申索**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) 自賣交回與拍賣時**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、及書籍鑲邊的破損、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) 要根據本條規定申索權利，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，但佳士得同意取消被證實為偽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**為偽品，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有列明時，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**大階字體**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**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描述負上責任。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）而賣方可以將**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作轉讓，則佳士得將會調置交易並退還買方

其就**拍賣品**所付的款項。然而，如果(i)瑕疵在目錄中有所描述；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（參見就損耗及酒塞的備注）；

- (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，僅為按佳士得在拍賣時就**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，而此最終買方會在您向我們為**拍賣品**付款之前向您提供資金，您**保證**：
 - (i) 您已經對最終買方進行必要的客戶盡職調查，並已經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，或用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人士，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，並同意將在由交易之日起不少於5年的期間裏保存盡職調查的證明和驗證文件。您將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MyChristie’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：HSBCHKHHHKH

(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

本公司在香港不接受現金付款。

(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並以港幣支付。

- (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) 買方提貨日；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，法律費用及任何賣方酬金的差額；
 - (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、法律費用及其他費用；
 - (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人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抵押及本公司可保留或售賣此物品作為買方對本公司及賣方的附屬抵押責任；和

- (ix) 採取我們認為必要或適當的任何行動。

- (b) 將您已付的款項，包括保證金及其他部份付款或我們欠下您之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) 您必須在拍賣後7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處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。我們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他公司，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，進口或出於任何原因遭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，或申請許可證延誤，您仍須全數支付**拍賣品**的價款。如果您提出請求，在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量不足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、短吻鰐皮及駝鳥皮。由於您需要獲得相關牌照，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**之前瞭解有關海關法例和規定。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) 美國關於非洲象象牙的進口禁令

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（例如猛獁象牙，海象象牙和犀鳥象牙），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（如短吻鱷或鱷魚）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

1. 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他事項）；和

(b) 本公司無就任何**拍賣品**的可商售品質、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，我們不須支持超過您已支付的**購買款項**。佳士得不須就任何利潤或經營損失、商機或價值喪失、預期存款或利息、費用、**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（除有特別注釋外，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。我們沒有保證您就取得的**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定為無效、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或信息，並將其交給其它**佳士得集團**公司用於我們的私隱政策所描述的，或與其相符的目的。您可以在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。

估價：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。**低端估價**指該範圍的最低價；**高端估價**指該範圍的最高價。**中間估價**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。

大階字體：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**已經提供最低出售價保證並對此**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。

↔ 第三方已向**佳士得**提供競投，以涵蓋佳士得對此**拍賣品**的所有或部分財務利益，並可能從該競投獲得經濟利益。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**已經提供最低出售價保證並對此**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。

↔ 第三方已向**佳士得**提供競投，以涵蓋佳士得對此**拍賣品**的所有或部分財務利益，並可能從該競投獲得經濟利益。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**已經提供最低出售價保證並對此**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。

▣ 對此**拍賣品**有直接或間接利益的一方有可能對該**拍賣品**作出競投，其可能知道該**拍賣品**的底價或其他重要資訊。

● 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。

♫ 瀕危物種錶帶只用作展示用途並不作銷售。出售後，此手錶或會配以不受瀕危野生動植物種國際貿易公約所管制的錶帶（未有展示）以提供予買家。請參閱業務規定以獲取進一步資料。請參閱業務規定中的第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買方酬金。

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。

⇨ 經濟利益/不可撤銷的競投

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。因此，佳士得可與第三方分擔該風險，在拍賣之前，該第三方同意就此拍賣品提交不可撤銷的書面競投，並可從佳士得獲得賠償。佳士得要求第三方向其所提供建議的任何人披露其對拍賣品中的經濟利益。

▣ 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在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贗，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。

“Mounted by Boucheron”：根據佳士得之意見，該品牌珠寶製造商（如Boucheron）將由其客戶所提供的原石鑲嵌在托上。

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（除非佳士得在圖錄內另有特別說明），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該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覆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。該物品可能從未被使用過，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、銀或鈹金）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「鈹金配件」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。

舊酒的自然耗損及酒塞

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。

CHRISTIE'S 佳士得



6TH FLOOR THE HENDERSON 2 MURRAY ROAD CENTRAL HONG KONG
香港 中環 美利道2號 THE HENDERSON 6樓