

## For Immediate Release

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### CHRISTIE'S TO HOLD FIRST JEWELS AND WATCHES AUCTION IN DUBAI IN JANUARY 2007



A pair of spectacular diamond ear pendants, by JAR  
(estimate: \$500,000-700,000)

**Dubai/London** – Following the success of Christie's first auction in Dubai of International Modern & Contemporary Art in May 2006, we are delighted to announce an expanded set of sales at The Jumeirah Emirates Towers Hotel. The inaugural sale of **Contemporary Jewels and Watches** at **7.30pm** on the evening of **31 January 2007** will be followed by a second auction of **International Modern & Contemporary Art** on 1 February 2007, once again featuring works by the leading Arab, Iranian, Indian and Western artists (separate press release available).

“Having established Hong Kong as a major jewellery auction centre in 1993 it is with great pleasure that we shall conduct our first auction of contemporary jewellery and watches in the Middle East,” commented François Curiel, International Head of Jewellery and Chairman of Christie's Europe. “This auction brings to Dubai, for the first time, a dynamic and glamorous collection from many of the most important jewellery and watch manufacturers of the 20<sup>th</sup> and 21<sup>st</sup> centuries.”

The highlights include a magnificent marquise-cut diamond ring of 16.51 carats, D colour, potentially flawless, by Van Cleef & Arpels (estimate: \$700,000-900,000), as well as a pair of spectacular diamond ‘Cage’ earrings by exclusive jeweller JAR (estimate: \$500,000-700,000). A 40 lot selection of watches and clocks is led by a Tourbillon chronograph wristwatch by Piaget (estimate: \$240,000-280,000) and a unique Cartier ‘Wheel’ clock (estimate: \$280,000-320,000).

### ***American, Chinese, French, Indian and Italian Contemporary Jewels Section***

Often referred to as the ‘world leader’ in the contemporary jewellery field, *JAR*’s work is represented in the sale through a pair of magnificent diamond “Cage” earrings, each set with a large flat cut old Indian diamond. They are a ‘tour de force’ of design as well as an engineering marvel. Created in Paris, in 2005, the earrings are amongst the most important examples of *JAR* to have appeared at auction and are expected to arouse great interest from collectors worldwide.

Internationally renowned Chinese designer *Michelle Ong*’s vibrant green garnet and diamond tassel earrings embody femininity (estimate: \$25,000-35,000) and works by *Prince Dimitri*, *Margherita Burgener* and *Lorenz Baumer* come together to form a fascinating insight into the modern movement of “jewels as art.” Another highlight is a sleek “snake skin” bracelet composed of carefully blended coloured diamonds signed by the celebrated Indian designer, *Viren Bhagat* (estimate: \$25,000-35,000). Similarly impressive is a large bow brooch by *Michele Della Valle*, which is set with approximately 80 carats of diamonds: cleverly mounted in titanium, and light as a feather, it brings a touch of Italian chic to the collection (estimate: \$90,000-120,000).

Among the twentieth century selection of jewellery, created by several of the most renowned houses, are stylish examples by Boucheron, Bulgari, Cartier, Fred, Graff, Mauboussin, David Morris, Repossi, Van Cleef & Arpels and Harry Winston. With values ranging from \$3,000 to \$900,000, a particularly noteworthy piece is an exquisite emerald ring by Carvin French, set with a 19.26 carat deep green Colombian emerald mounted with a delicate tassel border of brilliant-cut diamonds that creates a continuous shimmering effect.

Important diamonds include a stunning pear-shaped stone of 14.26 carats, D colour, VS1 clarity (estimate: \$500,000-700,000). A 20.00 carat emerald-cut diamond is estimated to fetch between \$160,000 to \$180,000, while a 31.49 carat pear-shaped diamond of a light yellow colour and a vivid yellow rectangular-cut diamond of 10.16 carats are estimated at \$250,000-350,000 and \$120,000-180,000 respectively, the latter being offered without reserve.

### ***Rare watches draw global interest***

Finally, a selection of exceedingly rare watches complete Christie’s sale in late January. The group of 37 watches and three Cartier clocks is led by a unique and highly tactile pocket watch by Breguet, set with a triple row of large baguette-cut diamonds mounted in platinum. This luxurious collectible object is estimated at \$80,000-\$100,000. No less unusual is a one off “Wheel” clock by Cartier; formed of lapis lazuli, turquoise, agate and coral, the face displaying a different diamond and gem-set animal for each hour.

“Following the phenomenal success of our first auction in the Middle East in May 2006, it has become apparent that the region is ripe for greater access to world-class art and collectables. Many residents in the region are avid admirers of exceptional jewels and watches and it is with great excitement that Christie’s

awaits our first ever auction of Contemporary Jewels and Watches in Dubai, which will feature a beautiful selection by many of the world's leading manufacturers. This auction had been made possible with the backing of Credit Suisse, one of the leading global providers of financial products and services in Investment Banking, Private Banking, and Asset Management, and the support of our local sponsor, Dubai Multi Commodities Centre." concluded Michael Jeha, Managing Director, Christie's Dubai

- *Christie's sale of Contemporary Jewels and Watches will take place in the Godolphin Ballroom at Jumeirah Emirates Towers hotel on Wednesday, January 31 at 7:30pm*
- *Viewing is open to the public between 12pm and 10pm from 29-30 January, and between 10am and 5pm on 31 January 2007.*
- *For catalogues and further information, please telephone +971 4 361 5323*

### **Notes to Editors**

**Christie's** presence in the GCC was established in April 2005. The opening a representative office in the Middle East – which makes it the first international auction house to have a permanent base in the region – reflects the growing activity in the international art market as well as the mounting demand and the importance of the Middle East to this sector. Participating in extensive charity events in Saudi Arabia, Kuwait and Dubai, Christie's events are part of an ongoing programme of exhibitions as well as educational and cultural seminars organized in the region. Sponsorship has been secured from Credit Suisse and Dubai Multi Commodities Centre.

Christie's is delighted to announce two new additions to their Middle East team. Lulu Al Sabah as advisor to Kuwait and Abdul Rachman Al Zayani as advisor to Bahrain. Both bring a wealth of experience and passion in the arts, jewellery and the Middle East as a whole.

**Credit Suisse** As one of the world's leading banks, Credit Suisse provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 40,000 people. Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich. Credit Suisse Group's registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

**Dubai Multi Commodities Centre** was created in 2002 as a strategic initiative of the Dubai Government to establish a commodity marketplace in Dubai. Rated 'A' by Standard & Poor's, it provides the market infrastructure that brings together a wide range of commodities activities, and is committed to serve the needs of participants in the gold, diamonds and commodities markets. Resident companies of Dubai Multi Commodities Centre are offered highly attractive benefits under a free zone status, including a 50-year guaranteed tax holiday, 100 per cent business ownership, full ownership of business premises, and a secure regulated environment.