

For Immediate Release
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May Sparkles with Magnificent Jewels at Christie's Hong Kong

- **101.27ct diamond leads sale – LARGEST DIAMOND** at auction in nearly 20 years
- **RARE JADEITE** jewels among the treasured highlights offered
- **Emerald ear pendants linked to the ROMANOV DYNASTY** highlight the important gem offerings
- **Exceedingly rare GREEN DIAMOND** of 10.36cts leads coloured diamond selection

Jewels: The Hong Kong Sale
May 28, 2008
Christie's Hong Kong

Hong Kong – Christie's, the world leading auction house for extraordinary jewels for over 14 years, is pleased to announce the Spring sale of magnificent jewels on May 28th. Featuring 345 lots estimated to achieve in excess of US\$56 million, this sale features a number of important and eagerly-awaited highlights, including the largest colourless diamond seen at auction in nearly 20 years.

DIAMONDS

Announced earlier this spring, the leading highlight in *Jewels: Hong Kong Sale* is an exceedingly rare F colour, internally flawless VVS1 diamond of 101.27cts – the largest colourless diamond to appear on the auction market in 18 years and the largest colourless diamond to ever be sold at auction in Hong Kong. Recently mounted in a striking tiara (*image left*), this diamond is the most highly-anticipated lot in the sale and is expected to realize in excess of HK\$47,000,000 / US\$6 million.

Other colourless diamonds of particular note include two important brilliant-cut diamonds: an unmounted D colour, potentially flawless diamond of 16.04 carats (estimate: HK\$ 16,800,000-20,000,000 / US\$ 2,100,000-2,500,000) and a D colour, internally flawless diamond of 12.15 carats (estimate: HK\$9,000,000-12,000,000 / US\$1,100,000-1,500,000). With excellent polish and excellent symmetry, each stone is rated excellent for its cut grade by the GIA. Such large and perfectly round diamonds are extremely limited in the market today and remain unparalleled in terms of properties and price.

Green diamonds rank as one of the rarest colours in diamonds, second only to red. Indeed, millions of years are required to render even a pale green body colour to a 1 carat diamond, making the

astonishing 10.63 carat diamond offered both extraordinary and especially rare (*image left*). In a league of its own, this diamond is a rare collector's specimen that is expected to sell for HK\$16,000,000-24,000,000/US\$2,000,000-3,000,000.

Blue diamonds remain among the most prized and this season Christie's Hong Kong is offering a fancy blue diamond of 7.18 carats (estimate: HK\$14,400,000-20,000,000/ US\$1,800,000-2,500,000).

JADEITE

Leading the jadeite offerings is a magnificent pair of jadeite cabochon ear studs (*image right*, estimate: HK\$18,000,000-25,000,000/ US\$2,300,000-3,200,000). Jadeite, the only cryptocrystalline precious stone, is composed of numerous tiny crystals which interlock to a greater or lesser degree, absorbing light so that the stone becomes increasingly opaque as it grows in thickness. These remarkable jadeite cabochons show a high degree of translucency and purity while retaining a most desirable thickness. This requires the perfect texture, *zhang*, and the highest cutting skill, making the present lot extremely rare. Combined with a vitreous translucency, these stones radiate a remarkable depth of colour, a bright and intense emerald green so typical of Burmese jadeite. Further adding to their significance is their strikingly grand size. It is extremely difficult to find a large pair of cabochons of such graceful proportions that are matched in translucency, purity, and in evenness of colour. Internally luminous and clear, these perfectly-formed jadeite cabochons are among the most important jewels offered this season.

Another highlight is a superb jadeite bead necklace (*image right*, estimate: HK\$16,800,000 – 2,500,000 / US\$2,150,000-3,000,000). Jadeite bead necklaces have always represented the ultimate in jadeite collecting, as it is extremely difficult to fine a necklace with well-matched beads. What makes this necklace so exceptional is that it was carved from a single piece of gem-quality rough. The necklace consists of 73 perfect beads – each matching in colour and shape. Adding to the rarity is the high translucency of each intensely-saturated vivid green bead – a combination that is both valuable and rare.

IMPORTANT COLOURED GEMS

The sale will also present collectors with an array of important coloured gems, with a number of significant emeralds. Leading the selection is a tremendous pair of emerald and diamond ear pendants set with Colombian emeralds weighing 9.12 and 8.84 carats and which carry a historical and distinguished provenance tracing back to the Romanov dynasty. The current emeralds formed part of magnificent emerald and diamond necklace which Tsar Alexander II (1818-1881) bequeathed to his daughter-in-law, the Grand Duchess Maria Pavlovna Vladimir (1854-1920) who was married to his son, the Grand Duke Vladimir Alexandrovich (1847-1909). This tremendous necklace was set with a 107.72 carat emerald, reputed to be the second largest emerald in the world. Her son, Grand

Duke Boris Vladimirovich (1877-1943) inherited his mother's emeralds upon her death in France in 1920, and in 1927 sold this exquisite necklace to Louis Cartier. The necklace appeared again on the market in 1947 when it was purchased from the Payne Whitney family by one of the great jewellery connoisseurs of the 20th century who later reconfigured the necklace and sold it to Pierre Cartier. The necklace was eventually sold to the Rockefeller family and was last seen at public auction in 1971. The necklace has since been disassembled and the present pair of square-cut emeralds was sold at Christie's in St. Moritz in 1990 in a fitted pink case by Cartier. Presently, the emeralds are set into an exquisite pair of ear pendants by Edmond Chin of Etcetera, each suspending a beautiful natural drop-shaped pearl (*image above*, estimate: HK\$10,500,000-12,000,000 /US\$1,300,000 – 2,000,000). With over a hundred years of aristocratic and royal associations, this splendid jewel has a fascinating Russian history.

Auction *Jewels: The Hong Kong Sale* - May 28, 2008
Hong Kong Convention & Exhibition Centre

Viewing London (February 23-27); New York (April 13-15); Bangkok (April 24-25); Beijing (April 24-25); Shanghai (April 27-28); Singapore (May 10-11); Tokyo (May 13-14); Taipei (May 17-18); Hong Kong (May 22-27)

CHRISTIE'S - JEWELLERY MARKET LEADERS SINCE 1994

Christie's has been the world market leader in jewellery for 14 years, with sales totalling a record US\$395 Million in 2007, an increase of 11% over 2006 (US\$355 million), which was already up by 27% over a then record 2005 (US\$279 million). These results, the highest ever achieved by any auction house, confirm Christie's position of world market leader for jewellery auctions. 2007 market share compared to its principal competitor: 57%, or 54% taking into consideration all major international auctioneers. For the 14th year in a row, Christie's maintains pole position in the category. Christie's jewellery auctions take place in Amsterdam, Dubai, Geneva, Hong Kong, London King Street, London South Kensington, New York, Paris, and Milan.

**Estimates do not include buyer's premium*

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