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[All sold prices include buyer's premium]

## Important Watches

31 May 2006, Hong Kong

|                      |                     |                      |                |
|----------------------|---------------------|----------------------|----------------|
| Sold: HK\$57,435,400 | Lots offered: 514   | Lots sold: 450       | HK\$1=US\$0.13 |
| US\$7,466,602        | Sold by lot: 87.55% | Sold by HK\$: 85.54% | HK\$1=£0.07    |
| £4,020,478           |                     | Sale No: 2312        |                |

COMMENT: **Tim Bourne**, International Co-Head of Christie's Watch Department, commented: "Spirited bidding throughout the sale with local and international collectors crowded into the packed saleroom, with intense activity from telephone bidders. These results signify the tremendous strength in the watch market with premium prices paid for rare and collectible timepieces. This successful sale testifies to the undoubted leadership of Christie's in Asia's watch market."

| LOT   | PRICE         |             | ESTIMATE | BUYER                   |                  |
|---|---------------|-------------|----------|-------------------------|------------------|
| 2093  | HK\$2,584,000 | US\$335,920 | £180,880 | HK\$1,700,000-2,300,000 | Asian private    |
| Piaget. A superb lady's 18K white gold and diamond-set oval "Kanthara" wristwatch   |               |             |          |                         |                  |
| 2006  | HK\$2,024,000 | US\$263,120 | £141,680 | HK\$1,200,000-2,000,000 | European private |
| Patek Philippe. A magnificent and unique 18K gold enamel and diamond-set openface minute repeating perpetual calendar keyless lever watch with phases of the moon |               |             |          |                         |                  |
| 2003  | HK\$1,912,000 | US\$248,560 | £133,840 | HK\$950,000-1,400,000   | Asian private    |
| Patek Philippe. A fine and rare stainless steel chronograph wristwatch, Ref. 1463   |               |             |          |                         |                  |
| 1935  | HK\$1,440,000 | US\$187,200 | £100,800 | HK\$950,000-1,250,000   | European private |
| Patek Philippe. A rare and important 18K white gold automatic astronomical celestial wristwatch, Ref. 5102  |               |             |          |                         |                  |
| 2154  | HK\$960,000   | US\$124,800 | £67,200  | HK\$700,000-900,000     | European private |
| Parmigiani. A very rare and highly innovative limited edition 18K white gold cylindrical wristwatch with ten day power reserve and red dial                       |               |             |          |                         |                  |
| 2004  | HK\$960,000   | US\$124,800 | £67,200  | HK\$800,000-1,200,000   | European trade   |
| Patek Philippe. A very rare 18K gold perpetual calendar chronograph wristwatch with snap on glazed back, Ref. 3970  |               |             |          |                         |                  |
| 2153  | HK\$960,000   | US\$124,800 | £67,200  | HK\$600,000-800,000     | Asian private    |
| Patek Philippe. A fine and rare platinum and diamond-set perpetual calendar chronograph wristwatch with phases of the moon, Ref. 3970E                            |               |             |          |                         |                  |
| 2190  | HK\$840,000   | US\$109,200 | £58,800  | HK\$550,000-700,000     | European private |
| Patek Philippe. A fine 18K white gold perpetual calendar chronograph wristwatch with phases of the moon, Ref. 3970E   |               |             |          |                         |                  |
| 2155  | HK\$840,000   | US\$109,200 | £58,800  | HK\$720,000-1,000,000   | Asian private    |
| Richard Mille. A fine and rare titanium tourbillon wristwatch with power reserve and torque indication, Ref. RM002  |               |             |          |                         |                  |
| 2192  | HK\$840,000   | US\$109,200 | £58,800  | HK\$600,000-800,000     | Asian private    |
| Patek Philippe. A fine and rare platinum and diamond-set perpetual calendar chronograph wristwatch with phases of the moon, Ref. 3970E                            |               |             |          |                         |                  |