

For Immediate Release

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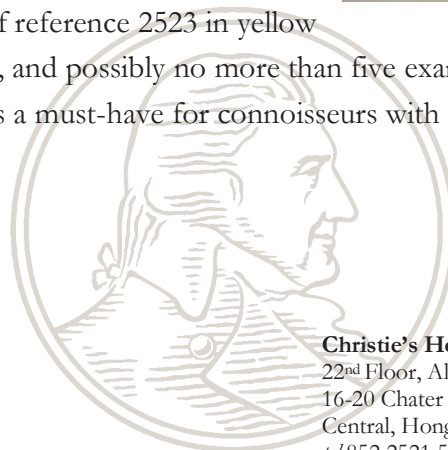
CHRISTIE'S HONG KONG WATCHES AUTUMN SALE TO OFFER EXTREMELY RARE AND HIGHLY COVETED TIMEPIECES

Featuring over 120 exquisite timepieces from a Royal House Collection

Important Watches Including the Property of a Royal House
29 November 2006

Hong Kong – In conjunction with its 20th anniversary, Christie's Hong Kong will be offering once again a fabulous selection of more than 500 timepieces in its sale of *Important Watches Including the Property of a Royal House* on 29 November. The auction promises to be a festival of horology with classic collectibles, aesthetically pleasing jewelled watches and modern-day showpieces of the latest complications and functions.

Taking the centre-stage is an extremely rare and important Patek Philippe 18k gold dual-crown world time wristwatch with 24-hour indication and gold guilloché dial Ref. 2523 (Estimate: HK\$2,500,000-4,000,000/US\$320,000-500,000). Patek Philippe produced a wide array of world time wristwatches from the 1930's through the 1960's, with tremendous variety in case and dial design. The present watch, produced in 1953, is believed to be one of only two examples of reference 2523 in yellow gold with yellow gold guilloché dial known to exist, and possibly no more than five examples were ever produced. This unusual and unrivalled timepiece is a must-have for connoisseurs with a discerning eye and the most refined taste.



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One of the many prized features of this outstanding timepiece is its 'world time' function. The revolving ring calibrated for 24 hours is divided into diurnal and nocturnal hours, while the outer silvered revolving ring is set with names of 40 world cities. The two-tone 24-hour ring indicates world locations that are in nighttime by the grey section and daytime by the silvered section.



Equally distinguished is a Patek Philippe 18k white gold and diamond-set chronograph wristwatch Ref. 5071G that has never appeared in the auction market in Asia before (Estimate on request). Lavishly ornate with more than 110 dazzling baguette-cut diamonds totaling 11.55 carats, this impressive timepiece is one of the rarest modern watches ever produced by Patek Philippe. It perfectly combines the technical sophistication of a complicated collectible watch and the subtle glamorous impact of exquisitely chosen diamonds. Still sealed in its packaging, the piece has been lovingly kept and cared in excellent condition and is expected to draw huge interest from collectors worldwide.

Also of great appeal is a very fine and rare 18k gold automatic minute repeating wristwatch Ref. 3979 by Patek Philippe, a typical example of a modern day classic which never goes out of fashion (Estimate: HK\$ 1,200,000–1,800,000/ US\$150,000-230,000). Originally created in 1989 to celebrate the 150th anniversary of Patek Philippe, this wristwatch is no longer in production and remains one of the most coveted models produced by the world's most prestigious watchmaker.



A Patek Philippe 18k gold automatic perpetual calendar wristwatch with phases of the moon Ref. 3448 is a further highlight (Estimate: HK\$640,000-800,000/ US\$80,000-100,000). Reference 3448 is the first automatic perpetual calendar wristwatch produced by Patek Philippe. This modern day vintage classic exemplifies the ground-breaking designs of the 60s and 70s, and should not be missed by any collector of Patek Philippe timepieces.

Amongst the exceptional Vacheron Constantin wristwatches on offer is an 18k gold and diamond-set rectangular *Lord Kalla* (Estimate: HK\$1,250,000-1,800,000/ US\$160,000-230,000).

One of the most desired diamond encrusted watches, this stunningly beautiful timepiece is set with more than 300 cut-cornered rectangular diamonds totaling over 40 carats. It best epitomizes the elegance of design, the unsurpassed artistry of the finest jeweler and excellence in craftsmanship.



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Ladies will be enchanted by a sensational Vacheron Constantin 18k gold and diamond-set rectangular *Lady Kalla* in the sale (Estimate: HK\$400,000-600,000/ US\$50,000-75,000). This demure and striking timepiece comes from a Royal House collection, and is one of the most sought-after lady's watches on the market. Embellished by fabulous stones, *Lady Kalla* looks superb when worn for the most formal society occasions or with a pair of faded jeans.



Under the spotlight in the sale are also horological masterworks by renowned watchmakers, including a Breguet 18k white gold and diamond-set skeletonised tourbillon wristwatch Ref. 3356 (Estimate: HK\$1,000,000-1,200,000/ US\$130,000-150,000). Adorned with 99 diamonds totalling 15 carats, this extraordinary piece is one of the finest examples and one of very few produced, and is immensely rare for a skeleton tourbillon watch of such a large size.

Anyone who argues that watches are not works of art has not given much consideration to the craftsmanship which goes into the production of each timepiece. Much ingenuity and artistry are required at each step of the creation of a timepiece - from the design of the dial and case to the manufacture of each mechanical part of the movement.



Two examples in this sale incarnate the perfection combination of a timepiece and a work of art. The first is a very rare limited edition set of four 18k gold and enamel Reverso wristwatches, No. 13/25 by Jaeger-leCoultre (Estimate: HK\$550,000-700,000/ US\$ 70,000-90,000). Each wristwatch is adorned with a painting of "The Four Seasons" by Alphonse Mucha, a world renowned Czech painter of the 19th century who rose to fame with his signature Art Nouveau style of sensuous curves and refined decorative elements. Only 25 sets were produced.

The second example is a unique pocket watch specially designed by Patek Philippe for a passionate collector of Chinese ceramics. This fine 18k gold hunter case keyless lever watch features enamel miniatures of a Ming blue and white moon flask and a Ming *doucai* stemcup, both highly important examples from the Ming dynasty and previously of the Edward T.C. Chow ceramic collection (Estimate: HK\$ 260,000-350,000/ US\$ 33,000-45,000). This most unusual piece is the perfect illustration that art is in fact timeless.



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Pre-sale exhibitions:

Singapore	Copthorne King's Hotel	23-24 October
Tokyo	Christie's	27-28 October
Shanghai	Portman Ritz Carlton	1-2 November
Hangzhou	Hyatt Regency	5-6 November
Beijing	St. Regis	8-9 November
Bangkok	The Four Seasons Hotel	13-14 November
Taipei	Fubon Life Assurance Building	18-19 November
Hong Kong	Hong Kong Convention & Exhibition Centre	24-28 November

Auction:

Important Watches Including the Property of a Royal House, 29 November 2006 at 11:00 am & 2:00 pm
Grand Hall, Hong Kong Convention and Exhibition Centre

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Images available upon request

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About Christie's

Christie's is the world's leading auction house, a name and place that speaks of extraordinary art, unparalleled service, and international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers nearly 1,000 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, cars and more. Prices range from US\$200 to over US\$80 million. Christie's has 90 offices in 30 countries and 16 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Mumbai, Dubai and the branded sale in Beijing. In 2005 Christie's annual global sales increased 38% to US\$3.2 billion, the highest total in company history and propelling the auction house into global market leadership.