

18 Days

Until Sale Season

CHRISTIE'S

THE ART PEOPLE

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IMPORTANT WATCHES FROM GENEVA TO DUBAI AND BEYOND

Dubai, UAE; February 23, 2016: This March Christie's celebrates its 10th anniversary in Dubai. By establishing and committing to providing a platform to promote nearly 700 Middle Eastern artists to a global audience through the sale of over 2,650 works of art, Christie's is delighted to have played its part in nurturing this now well-established market. More than 2,000 watches and jewels have also been sold, attracting buyers from 30 different countries. Christie's has 70% of the region's auction market share – a leadership position it has held for the last 10 years across all collecting categories.

As part of the 10th anniversary celebrations, Christie's are introducing a new sale, *Elements of Style*, which will offer 60 handbags from Chanel to Hermès, as well as a large selection of luxury items including exquisite watches for ladies and men, a fine selection of limited edition fountain pens by Montblanc and vintage trunks and luggage pieces from Louis Vuitton. This is the first sale of its kind to be held in the Middle East.

The sixth stand-alone Important Watches sale on 15 March will open the celebrations. The auction will offer 176 lots and, combined with the 60 watches in the "Elements of Style" auction on 17 March, represents the largest selection of watches ever offered at auction in the Middle East. The Middle Eastern market for unique and exceptional watches has been flourishing over the past decade with a 50% increase in the number of collectors participating in these sales. Middle Eastern collectors are looking for quality watches with an increasing shift towards vintage timepieces. The sale will again offer watches from \$2000 to \$200,000 to encourage young and established collectors to enjoy the preview and to find the next watch to add to their collection. Geneva and Hong Kong sale highlights will also be on view in Dubai, underlining the importance of this market and the established international collector base the region has to offer.

The oldest piece in the sale is by Louis Audemars, made in 1881 for Breguet. It is an extremely fine and rare 18k pink gold hunter case minute repeating perpetual calendar keyless lever watch with moon phases, signed Louis Audemars, no. 12,144 and Breguet, no. 3,938. It was sold on 29 December 1885 to Messr Mir & Cottureau in Istanbul. The initials

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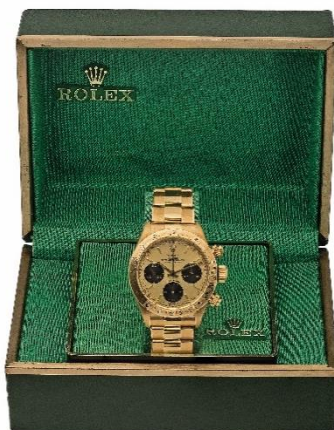
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engraved on the front cover of the watch are most likely those of Ottoman Sultan @Abdulhamed II' Caliph of the Faithful (1842 – 1918) (estimated at \$25,000 – 35,000), illustrated on front of the releases). Over the past five years in Christie's Dubai watch sales there has been a 25% increase in the number of vintage watches offered, which underlines the shift in collecting patterns in the Middle East.



In contrast, the most **modern** watch in the sale is by Patek Philippe (lot 176), an 18 k pink gold rectangular tourbillon chronometer wristwatch with 10 day power reserve, ref. 5101R-001, 2015. Reference 5101 in pink gold was made in approximately 100 pieces. It takes much more than a cursory glance at Patek Philippe's debut showpiece for Basel 2003 to realize that reference 5101 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 for Patek Philippe, hardly any signs on the outside of the piece would reveal the complexity of its inner workings with an estimate of \$130,000-230,000 (approx. AED480, 000-840,000).

A new comer to the Dubai auction offering is lot 39 by Roger Dubuis, an 18 k white gold and diamond-set limited edition skeletonized double tourbillon wristwatch, model no. 05/28, hallmark of Geneva, ref. EX45-01SQ-20-00/SX000/B, made circa 2009. This offering will further increase the number of watchmakers offered over the past 5 auctions which has grown from 22 in October 2013 to 51 in October 2015, representing a +131% increase. The present watch is set with 48 baguette-cut diamonds weighing a total of approximately 4.30 carats. Founded in 1995 through an alliance between the watchmaker Roger Dubuis and designer Carlos Dias, the Swiss manufacture quickly thrived through its balance between traditional watch making and striking designs. With only 28 pieces made, the present timepiece is fresh to the market and represents an extremely rare opportunity for collectors with an estimate of \$120,000- 150,000 (approx. AED 440,000-550,000).

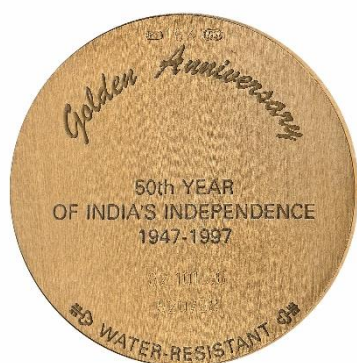


One of the highlights of the sale as well as a cornerstone of any serious Rolex collection, is reference 6265, which is distinguished by its metallic bezel with tachymeter scale, screw down chronograph buttons and caliber 727. Introduced to the market in the early 1970s with its peers 6263 and 6264, the present chronograph is part of the first Oyster versions of the celebrated Cosmograph model, made circa 1983. The present example is the most lavish iteration of the 6265 reference: in 18k gold with champagne dial, engine-turned subsidiary registers and gold bracelet. The subtle layer of oxidation noticeable between the chronograph pushers and crown is the telltale mark of a watch which spent most of its life in a safety deposit box. The stamp CRS stands for the case maker Charles-René Spielmann for an estimate of \$70,000-120,000 (approx. AED260, 000-440,000).

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The sale will offer two watches with a special connection to India. The first one is an Audemars Piguet Royal Oak offshore, Sachin Tendulkar model, number 132 out of a 300 limited edition, made to celebrate the sportsmen's outstanding performance. Regarded as one of the greatest batsmen of all time, Sachin Tendulkar made his test debut at the age of sixteen playing against Pakistan on the 15th of November 1989. Now synonymous with Indian cricket, Tendulkar is the holder of numerous records and is the only player to have scored one hundred international centuries. In parallel to sporting awards, Sachin Tendulkar was bestowed with multiple civil awards and was the youngest as well as first sportsperson to receive the Bharat Ratna, awarded in recognition of exceptional service and performance of the highest order. The watch was made in 2013 and will be offered with an estimate of \$12,000-18,000 (approx. AED 44,000-65,000).



Corum, the Swiss watch makers founded in 1955, made 50 limited edition watches in 1997 to commemorate the 50th anniversary of India's Independence. The auction is offering no 15 for an estimate of \$7,000-12,000 (approx. AED 26,000-44,000).



NOTES TO EDITORS:

First watch sold at Christie's was on 5 Dec 1766 – a gold watch sold for £9-7s-6d (approx. AED 6,000) to Mr. Lloyd sold by James Christie in his ever first sale.

First stand-alone watch sale in London was held on 14 June 1960

First stand-alone watch sale in Geneva was held on 29 April 1975

First stand-alone watch sale in Dubai was held on 29 October 2013

CHRISTIE'S 20th SALE SEASON

- Important Watches auction: Tuesday, 15 March 2016 at 7.00pm
- Dubai: Modern and Contemporary Art auction: Wednesday, 16 March 2016 at 7.00pm
- Elements of Style auction: Thursday, 17 March 2016 at 7.00pm
- Venue: the Jumeirah Emirates Towers Hotel

PRESS CONFERENCE AND VIEWING TIMES

- Press Conference and Viewing: Sunday, 13 March, at 10.00am
- Viewing is open to the public
 - Sunday 13 March: 2.00pm to 10.00pm
 - Monday 14 March: 11.00am to 6.00pm
 - Tuesday 15 March: 10.00am to 7.00pm
- Venue: The Jumeirah Emirates Towers Hotel

SPRING CALENDAR – IMPORTANT WATCHES AT CHRISTIE'S

Christie's Dubai	15 March 2016
Christie's Geneva	16 May 2016
Christie's Hong Kong	30 May 2016
Christie's New York	7 June 2016

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