

中国之醉—贵州茅台酒

THE SPIRIT OF CHINA—KWEICHOW MOUTAI

上海 2019 年 9 月 21 日 | Shanghai 21 September 2019



CHRISTIE'S 佳士得

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FINE & RARE WINES AND  
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PRODUCERS & ESTEEMED  
COLLECTIONS  
HONG KONG

### 24 SEPTEMBER- 8 OCTOBER

WINE ONLINE/NYR  
ONLINE

### 17 OCTOBER

FINE & RARE WINES  
LONDON

### 29 OCTOBER-

10 NOVEMBER  
WINE ONLINE/LDN  
ONLINE

### 10 NOVEMBER

FINEST & RAREST WINES  
GENEVA

### 17 NOVEMBER

159EME VENTE DES VINS DES  
HOSPICES DE BEAUNE  
PARIS

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FINE & RARE WINES  
HONG KONG

### 23 NOVEMBER

FINE & RARE WINES  
HONG KONG

### 28 NOVEMBER

FINE & RARE WINES  
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### 13 DECEMBER

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# 中国之醉—贵州茅台酒 THE SPIRIT OF CHINA— KWEICHOW MOUTAI

SATURDAY 21 SEPTEMBER 2019 • 2019年9月21日 (星期六)

## 拍卖 · AUCTION

9月21日 (星期六) · Saturday 21 September

上午11.00 (拍卖品编号1-122) · 11.00am (Lots 1-122)

地点: 中国上海中山东一路32号 上海半岛酒店

Location: Peninsula Hotel Shanghai

No. 32 Zhongshan Dong Yi Road, Shanghai, China

## 预展 · VIEWING MOUTAI | SHANGHAI

安培洋行

Ampire Building

9月19日 (星期四) · Thursday, 19 September

10.00am – 9.00pm

9月20日 (星期五) · Friday, 20 September

10.00am – 6.00pm

9月21日 (星期六) · Saturday, 21 September

10.00am – 1.00pm

## 拍卖名称及编号 · AUCTION CODE AND NUMBER

在递交书面和电话竞拍表格或查询拍卖详情时，请注明拍卖名称及编号为 **MOUTAI-17572**。  
In sending Written and Telephone bids or making enquiries, this sale should be referred to as **MOUTAI-17572**

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国际资深顾问



# 中国之醉—贵州茅台酒

## THE SPIRIT OF CHINA— KWEICHOW MOUTAI

9月21日(星期六)

上午11时

(拍品1至122)

编号17572

SATURDAY 21 SEPTEMBER 2019

11.00am

Lots 1-122

Sale 17572

地点: 中国上海中山东一路32号 上海半岛酒店

Location: Peninsula Hotel Shanghai

No. 32 Zhongshan Dong Yi Road, Shanghai, China

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Please note that parcel bidding will be offered throughout Sale 17572.

Welcome to the Christie's Shanghai Autumn sale 2019. We are excited to kick off this stellar auction with THE SPIRIT OF CHINA - KWEICHOW MOUTAI.

Last year, Christie's was the first international auction house that launched the dedicated sale for Moutai. We successfully hammered with buyer premium at more than RMB 25 million by offering impeccably sourced Moutai, reaching global buyers and providing the best service in the industry.

The significance of Moutai to Chinese is beyond its brand. It is the symbol of Chinese culture and history. It dates way back to the Han dynasty, more than 2000 years ago. The production process is very complicated. Involving over 20 steps, distilled for 9 times and at least taking 5 years time before it can be released to the market. Due to the remarkable quality and the limited supply each year, Moutai is always considered as the crown jewel of Chinese baijiu to the collectors and investors.

Carrying forward the legacy, this year we are proud to present a single owner Moutai sale. Total 122 lots with total 1689 bottles. We will not only provide the KuiHua, FeiTian and WuXing Moutai, but also the rare 1977 FeiTian Moutai with original carton, The Return of Hong Kong to China Commemoration Moutai and The Great Master Chang Dai-Chien Commemoration Moutai. Besides those, we also have some special items as Top Ten Bronzes Moutai, The Centennial Celebration Special Moutai 25L, Jackie Chan Moutai and so forth. All these bottles and carefully cellared and inspected with impeccable condition.

We appreciate your continuous support to Christie's and thank you for making the first Moutai sale successful. We sincerely hope that you will join us again on September 21 in Shanghai. Please come to join us for the preview on 19 and 20.

May the SPIRIT be with you and good luck with your bids.

**Ned Zhang**

Specialist of Wine, Asia

欢迎您莅临 2019 年上海佳士得秋季拍卖。此次我们有幸为您呈现 中国之醉 - 贵州茅台酒 的重要拍卖。

佳士得在去年作为首个举办茅台拍卖的国际拍卖行，为国际买家提供了品质精良的茅台酒与优质的服务，并取得了成交价 2500 万元的优异成绩。

茅台酒对于中国人来说意义非凡。作为中国辉煌的历史文化的不朽产物之一，茅台承载着中华酒文化的精髓与白酒酿造一丝不苟的匠人精神。茅台酒的酿制工艺可追溯至约 2000 多年前的汉朝、工序繁杂：包含二十多个步骤、其中需要被高温蒸馏九次，历时至少五年才可成品。物以稀为贵，茅台酒每年向市面提供少量被誉为中国白酒之巅峰的精酿，深受众藏家与投资家的喜爱。

为了继续传播茅台酒所承载的精品气质与大家风范，本次拍卖有幸为君呈现 122 件拍品、共 1689 瓶茅台的单一藏家茅台。我们不仅提供了葵花牌，飞天牌和五星牌茅台，还为您带来 1977 年产原箱飞天牌茅台酒，1997 年产香港回归纪念茅台酒和 2012 年产纪念百年巨匠张大千茅台酒。除此以外，还有如十大青铜器茅台酒，25 升装 2015 年为百年庆典特制茅台酒，原箱成龙茅台等特殊茅台酒。本次拍卖的拍品均被仔细检测且被无微不至地保存，品相精良。

感谢您对佳士得的鼎力支持、及在去年首次茅台拍卖的踊跃竞投。我们诚挚邀请您参加本次 2019 年 9 月 21 日的上海茅台拍卖，并十分欢迎您于 9 月 19 日至 20 日莅临上海佳士得预展。

愿秉承中华白酒文化的不朽精神，预祝大家成功竞投到自己喜爱的藏品。

**张萌**

亚洲区名酒部专家

## 贵州琼水酿出的国酒文化

在灿烂的五千年中华文明之中，我国劳动人民创造了无比辉煌的历史文化，同时也造就了可以凝结文明力量的不朽之物——白酒。国酒茅台，独树一帜，在历史推进的过程中，悍然成为中国白酒文化的杰出代表。

茅台酒因地袭名，其不可复制的酿造工艺和酿制环境得天独厚。贵州省仁怀县的茅台地区，常年气候湿润，加之独特的无污染赤水河水质和独具匠心的酿酒工艺，让茅台酒在当下成为世人青睐的高端白酒首选品牌。清道光年间《遵义府志》中载：“茅台酒，仁怀城西茅台村制酒，黔省称第一。其料用纯高粱者上，用杂粮者次。制法：煮料和曲即纳窖中，弥月出窖烤之，其曲用小麦，谓之白水曲，黔人称大曲酒，一曰茅台烧。仁怀地瘠民贫，茅台烧房不下二十家，所费山粮不下二万石。”建国后，贵州茅台酒在传承传统制酒工艺的同时，融入了先进的科学技术和现代化的管理模式，让贵州茅台酒增添了崭新的活力，也让贵州茅台酒在世界白酒之林中的地位不可动摇。

贵州茅台酒选以优质原料，一年一周期，被誉为中国白酒酿造的“活化石”。茅台酒酿造遵天时而作，一年一个生产周期。端午踩曲，重阳下沙（投料），有别于其他白酒的全年投料和制曲。每当端午时节，小麦成熟之时，农民们会将用于酿酒的粮食准备出来，借用夏季的潮湿和闷热，进行高温大曲，此时期空气中的微生物种群最为多样和活跃，十分有利于制曲。重阳时节，又是高粱成熟的时节，此时，再开始进行下沙投料。随着节后气温的降低，便进入了酿酒的最佳时间。茅台酒进行两次投料，主要是因为贵州山区，农作物的生长均是根据山势情况，从而形成了山上山下两种成熟期的现象。茅台酒的整个酿制过程，实际上就是顺应了四季自然交替的规律，如果展开这样一幅画卷，展现在我们面前的便是贵州山间的农耕文明，也是赤水河流域，劳动人民的生活、劳作节气之图。

茅台酒用曲多，发酵期长，除了两次投料，还需九次蒸煮、九次加曲、七次取酒、高温发酵、高温出酒。其中夏季茅台酒制曲之时，温度最高可达62度，所以制出的曲，酱香浓郁，但因为温度若是太高，会影响到微生物的种类和数量，所以先用小曲工艺堆积发酵，这样能使微生物数量和品种达到了最佳的平衡，并在高温堆积发酵过程中，让微生物群得以新陈代谢，诱导所酿茅台酒能够充分产生出众多香气成分的前驱物质。还有同一批酒醅，均选用整粒高粱，需要反复糊化进行七次烤酒，从而充分利用原料，不让一粒粮食被浪费掉。再经储藏三年以上时间，经过科学勾兑出窖，然后再储藏一年，让勾兑过的酒体更加醇香，绵柔温和。全部酿制生产过程，均需用时五年时间，方可成品。如此工序，尽善尽美的酿造出如同神话般的茅台美酒，也彰显出它的宝贵价值。新中国成立后，茅台酒成为国宴用酒，其身影也不断的出现在政治、外交、军事等舞台。在创造一个个对外交往奇迹的同时，成就了自身不凡的国酒地位。

国酒茅台，依靠其承载着的厚重历史文化和品质，屹立在中国白酒酿造之巅峰。这就是“国酒”的大家风范，它的精品气质和文化风范是对于中华酒文化精髓的最高追求，而这样的成就是必须用丰厚的文化去积淀才能达到的高度。品味国酒茅台文化，我们可以从中看到国人旷怀达观，陶情遣兴的舒适生活方式，可以感受到属于东方国度的浪漫、高雅和情调，一切皆诉诸于清澈且渐黄的酒水之中。品一口茅台，感受一下文化的魅力，这就是享受完美生活的一个范本，是一个快意人生的典型。茅台酒从诞生到今天，给后世留下的不止是优秀的酿造工艺，更是一个民族永不泯灭的精神财富。我们在享受茅台酒文化的同时，也拉近了与茅台酒的间隙和历史的距离，更加拉近了与文化的距离，也为我们创造了一个与茅台历史文化对话的机会。

“会当凌绝顶，一览众山小”，无论是畅饮者还是收藏者，我们作为中华民族的每一个成员，在面对茅台酒的时候，相信都会发出这样深刻的感慨。空杯留香，回味悠长。作为散发着醇厚文化酒香的茅台，相信永远会给爱它的人们，留下意味未尽的感觉。国酒茅台，不但是一杯来自贵水的琼浆，更是一幅中华白酒文明的历史画卷，是中华文化的重要组成部分，是历史的缩影，它浓缩的中华白酒文化，光芒四射。



## The origins of Moutai culture flourished in Guizhou's unique terroir

Throughout China's luminous 5,000 year history, the Chinese created a repertoire of incomparable culture and legacy. They distilled thousands of years of history into what is known today as Baijiu. Moutai, the national liquor, has stood out head and shoulders above others, and has come to represent the *crème de la crème* of Baijiu.

Moutai is named after the town where it's produced, known for its unique distilling techniques and terroir. The Moutai town in Renhuai of Guizhou province has a sub-tropical climate needed to produce the liquor. With consistently high humidity aided by the pristine waters of the Chishui River and skilled distilling techniques, Moutai has thus become the top choice for high-end Baijiu brand. During the Qing Dynasty under Daoguang Emperor's reign (1821-1853), the book *Zhunyi Fuzhi* states, "Moutai made by the Western Moutai Village of Renhuai ranks as the best in Guizhou. The liquor made using premium and pure sorghum has better quality, while the ones made with mixed grains have lesser quality. Production: boil the base materials, mix the *Qu* (a 'starter' mixed with yeast for fermentation) and then store and ferment for a month. The *Qu* is made using wheat, which is also called *Baishui Qu*, and locals in Guizhou would call it *Da Qu* liquor or Moutai Shao. Renhuai is a poverty-stricken area with barren soil and impoverished residents. It has more than 20 Moutai distilleries. It would require 20,000 *dan* of grains for Moutai production. (*Dan* is an ancient Chinese metric system of mass. One *Dan* roughly equals 300kg.)" After the founding of the People's Republic of China, Kweichow Moutai incorporated new advanced technology and modern management to breathe new life into Kweichow Moutai, combining it with old Moutai producing traditions. This further consolidated Moutai's position as the world's leading Baijiu spirit.

Kweichow Moutai is lauded as Chinese baijiu's 'living fossil' for its top-quality materials and one-year production cycle. Moutai's production follows the natural cycle of seasons, and is produced once a year. *Qu* is made during the Chinese Dragon Boat Festival (marked on the fifth day of the fifth month on Chinese lunar calendar), and base materials are mixed in around the Double Ninth Festival (marked on the ninth day of the ninth month on Chinese lunar calendar), which differs from other Baijiu production cycles. During the Dragon Boat Festival, farmers will begin to harvest wheat to prepare for Baijiu making. With summer's high heat and humidity, microorganisms in the air during the time are often most diverse and active, making it ideal to prepare *Qu*. After the sorghum is harvested during the Double Ninth Festival, the mixing of the base materials would start. As the temperature drops towards the year end, it is the ideal time to make Moutai. Due to Guizhou's mountainous terrain, crops are harvested at different times to take into account the different altitudes in the mountain top and the foothills. Base materials are thus added in twice during the production process. Moutai production therefore follows the





cycle of the four seasons. If we compare it to a painting, one can say that it depicts Guizhou's local agriculture, the Chishui River, the diligence of local labourers and the farming cycle.

Making Moutai requires a huge amount of *Qu* and a long fermentation time. In addition to the twice addition of base materials, it also requires boiling and steaming sorghum nine times, the addition of *Qu nine times*, and the extraction of liquor seven times, all done under high temperatures.

In summer, while preparing *Qu* for Moutai, temperatures can reach up to 62 degrees Celsius, giving *Qu* rich sauce aromas. But if the temperature is too high, it will affect the number and types of microorganisms, so *Xiao Qu* is used by older generations to slowly pile on base materials for slow fermentation to achieve a perfect balance between the number and types of microorganisms. This allows the microorganisms to metabolize and produce phenolic compounds for aromas. The sorghums selected to make Moutai are whole and need to be distilled seven times to maximise each to its full advantage. The distilled Moutai is then aged for at least three years, and then blended before being aged for another year to allow the blended Moutai to become more integrated, aromatic and smooth. The whole production process takes five years to finish. Such arduous process and precious winemaking makes Moutai a legendary and highly coveted liquor. After the founding of PRC China, Moutai become the designated liquor brand for state banquets and special occasions of foreign diplomacy, politics and military. Through each of these international showcases, Moutai has reached multiple diplomatic milestones and solidified its position as China's national liquor.

With its rich history and high quality, Moutai stands at the top of the Baijiu pyramid. This is what national liquor embodies. Its unrivalled quality and deep-rooted cultural heritage epitomises the essence of China's rich liquor-making culture. This can't be achieved without a rich cultural backbone. Savouring a national liquor such as Moutai reflects the cultured and sophisticated lifestyle of the Chinese. It also reveals the romance, elegance and taste of China. Take one sip of Moutai and revel in the charms of its rich culture. This is what a perfect life is about, and what a satisfying life represents. The legacy of Moutai will live on for generations to come, not just for the outstanding winemaking skills and techniques required, but also for the spiritual wealth of China's vision, dedication and perseverance. Drinking Moutai brings us closer to its history, creating an opportunity for us to have a dialogue on Moutai's rich cultural heritage.

'Once on top of the majestic Mount Tai, other mountains are dwarfed by its might' is a sentiment shared by Moutai drinkers and collectors in China after having a taste of the liquor. Aromas linger on in the glass and its finish remains. As a liquor that embodies the rich history of Baijiu making, Moutai will always leave one wanting for more. National liquor Moutai is not just a spirit distilled from Guizhou Chishui, it is also a scroll depicting China's history of Baijiu making. It is an important part of Chinese civilization. It's a mirror image of history and the essence of China's baijiu culture.



## 如何收藏贵州茅台酒

在如今的艺术品投资市场，贵州茅台酒在近几年的拍卖会上，耀眼的光芒已经远远高过国外洋酒。而作为拥有“国酒”的高贵身份，又有哪些收藏常识是我们必须掌握和具备的呢？

首先，我们需要知道的是白酒是可以收藏的。如果单纯从酒体本身来说，越陈越香已经被世人所熟知。如果提及酒的品牌和历史文化，显而易见，他的文化价值和经济价值，将会伴随着酒体一起，给收藏者和投资者一个价值上的回报。中国白酒的收藏，紧随文化的发展而发展。收藏之风自古而兴。而国酒茅台，始于西汉，兴于唐宋，盛于明清。自中华人民共和国开国之宴起，诏以国酒后，它的价值逐步呈现，乃至在当下受到无数藏酒爱好者的争相追捧。

很多藏友会问，现在开始收藏投资贵州茅台酒会不会晚，哪些年份、种类的茅台酒具有一定收藏价值？答案是肯定的，现在入手茅台酒的收藏，是完全可以的，且可以获得价值收益。在开始收藏前，我们首先需要对茅台酒的历史文化知识有所了解。藏酒爱好者可以根据自己的经济条件来学习、研究和收藏。其中，寻找适合自己的收藏品种也是初学者应该考虑到的。适合自己的收藏类别，无论收藏何种物品，都是特别重要。

在茅台酒收藏的分类上，我们通常将茅台酒分为建国初期、文革时期、改革开放、经济腾飞四个时期；按照商标类别可以按五星、飞天、葵花进行分类；还有就是按照特供酒和纪念酒进行分类。如此系统的分类收藏方式，被众多收藏家所推崇。当然，如果拥有一定的经济实力以及丰富的藏酒知识作为基础，我们还是主张针对存世较少的品种进行收集。当然，对于初级玩家可以尝试购买近年新出的纪念酒，价格不高，升值空间大，而且上面承载的意义非凡。其中，因为白酒的特殊性质，比较老一点的年份相对收藏价值也高。

至于哪些茅台酒仍具有较高的收藏价值，“物以稀为贵”，这是收藏界的真理。作为高端投资，五六十年代的土陶瓶茅台酒仍然是首选，其稀少的存世量和悠远的年份，随着时间的推移，价值将越发珍贵，升值率极高。一些年份酒也是具有收藏价值的。而作为普通品种的投资，能够拥有一瓶或数瓶诸如 20 世纪 80 年代的普通茅台酒，同样可以跟随市场走势获得价值收益。不过，对于收藏茅台纪念酒的藏友需要注意的是，目前的茅台纪念酒有两大类：一类是茅台集团官方发行的每逢盛世庆典的纪念酒，如香港回归、澳门回归、国庆周年纪念日等。这些全国性题材，大多用礼品盒包装，设计独特，每款都高贵典雅，值得收藏；另一类是为各大企事业单位定制的纪念酒，如建军 70 周年纪念、人民大会堂成立 50 周年纪念等。这些茅台酒多为普通茅台酒包装增加相关文字而成，此类品种繁多、门类繁杂，不易收藏。

对于茅台酒的收藏，对于其存储条件没有像红酒那样严格要求。红酒收藏必须在指定的恒温恒湿的环境中，且按照一定的放姿进行仓储。而白酒因为其特性，毋需有这样苛刻的收藏条件。我们普通藏家只需要在家中寻找到一个干燥、避光且远离空调的位置即可长期存放。收藏之时可以在瓶口用生料带封紧，以放置跑酒。而作为有条件的藏家，可以购买酒窖式酒柜进行存放，这样更加可以用科学的环境去保护收藏之酒。

除了酒本身，白酒收藏应该更加注重其完整性，酒瓶、酒标、包装设计等也是茅台酒收藏价值的一部分，一瓶酒的内容再好，品相包装不好也会让其身价大跌。

贵州茅台酒的地位与社会影响力以及以后的收藏价值和增值潜力，得益于当年国家领导人的亲切关怀。可以肯定的是，陈年茅台酒是一种稀有、不可复制的消费品，并且现在正处于刚刚上升的阶段，未来的升值速度与空间还比较大，且投资资金占有率还比较小，更可以以此来了解和传承中华民族的灿烂文化。



## How to invest in Moutai

In recent years, Kweichow Moutai has surpassed imported foreign spirits brands at auctions to attract more interest from collectors. As China's national liquor, what are the essential things about Moutai collection we have to learn? First, we must know Baijiu is a collectible. In terms of the liquor itself, we know that the older the vintage is, the more desirable it is. A liquor's brand name, history together with its cultural and economic importance will also add value for collectors.

Collecting Baijiu in China evolves hand in hand with our culture. The culture of collecting can be traced back to ancient times in the country. Interest in Baijiu collection first started in Western Han (206BC - 24AD), then thrived in Tang and Song Dynasties before it was fully developed in Ming and Qing Dynasties. Ever since it was served at the state banquet celebrating the founding of PRC China as the liquor of choice, its value slowly increased. Today, it's highly sought after by countless collectors.

Many collectors wonder if it's now too late to start collecting Kweichow Moutai, and what vintage and types of Moutai have high investment value. The answer is simple: starting your Moutai collection is never too late, and it has high returns on investment. Before collecting, we must learn first about Moutai's history and culture. A collector can start learning and investing based on his or her budget. Finding collectibles suitable for oneself is something a new collector has to learn. This is an important rule of collecting regardless of the collection category.

Moutai is often divided into four groups based on production time, namely the period just after the founding of PRC China, Cultural Revolution period, Reform and Opening Up period, and Economic boom time period. In terms of labels, it's divided into the Five Star series, Feitian series and Sunflower series. Another way to categorise Moutai is to look at its editions, such as special reserves and commemorative editions. These three different kinds of Moutai categories are commonly favoured by collectors. Of course, if one has financial means and acute knowledge on Moutai, he can specialize in rare vintages and bottles. For new collectors, however, we can start with purchasing commemorative editions released in recent years. They are relatively more affordable, and have potential for investment growth. Due to Baijiu's unique character, older vintages generally equate to a higher investment value.

Indeed, for high investment class items, rarity is key, a maxim in the world of collection. For high investment grade Moutai, the ones produced in the 1950s and 1960s in earthenware bottles are prime choices for its rarity and old vintage. Over time, these will guarantee high investment returns. Other Moutai vintages that are sought-after include those produced in the 1980s which can also yield high returns. For collectors who are looking for commemorative editions of Moutai, there are generally two types: one type is officially released by Kweichow Moutai group to honour key milestones, such as the return of Hong Kong, the return of Macau and National Day. These celebration themed Moutai often come with grand packaging and unique designs, and are worth collecting. The other type is commemorative editions released specially for important companies and government organisations such as the 70-year anniversary edition for the founding of People's Liberation Army and 50-year anniversary of People's Great Hall. These are regular Moutai with special bottles and packing. These types and categories can be confusing and not easy for collectors. Different from wine collecting, which is strict with storage conditions such as temperature and humidity, Moutai is less fussy. As an ordinary collector, we just need to find a place at home that is dry, away from air conditioning and not directly under sunlight for long-term storage. We can also use seal tape to secure its capsule in case of sipping or leaking. For more affluent collectors, one can investment in a wine cellar to store Moutai.

In addition to the liquid in the bottle, protecting its label, bottle, and package is crucial for Moutai collection. Regardless of the quality of the liquid in the bottle, if its appearance is damaged, it will discount its value. Kweichow Moutai's leading position, social influence, investment quality and high value returns are largely attributed to Chinese leaders' keen care and support. It's certain that vintage Moutai is a rare and inimitable consumer product, and its popularity is just beginning. As such, investment cost is still relatively small with plenty of room for it to increase in value. Moutai represents a unique opportunity for the world to understand and share China's great culture.



## 地方国营时期与特殊茅台

1951年开始，贵州省仁怀县人民政府将茅台镇名气最大，规模最大的三家私营酒坊「成义酒坊」「恒兴酒坊」「荣和酒坊」（也就是常说的「华茅」「赖茅」「王茅」）合并，成立了国营的茅台酒厂。酒厂成立初期的名称，也经历了「贵州省专卖事业公司仁怀县茅台酒厂」—「贵州专卖事业管理局仁怀茅台酒厂」—「贵州省地方国营仁怀酒厂」—「贵州省地方国营茅台酒厂」的过程。1958年，为了适应国际市场的需要，茅台酒厂决定采用敦煌壁画中「飞天献酒」的图案，将外销茅台酒商标更改为「飞天牌」。1967年，茅台酒厂「飞天牌」商标更换为「葵花牌」，直至1976年恢复「飞天牌」的使用并沿用至今。1966年9月23日贵州省工业厅发函，通知酒厂修改五星牌茅台酒说明书（即背标）文字，内容如下「茅台酒是全国名酒，产于贵州省仁怀县茅台镇，已有二百余年的悠久历史，解放后，在中国共产党的领导下，开展三大革命运动，不断总结传统经验，改进技术，提高产量。具有醇和浓郁、特殊芳香、味长回甜之独特风格。贵州省茅台酒厂启」。此背标沿用至1982年，这一时期的五星牌茅台酒也被称为「三大革命茅台酒」。1983年1月五星牌茅台酒更换说36明书（即背标），内容如下：「茅台酒是中国名酒，产于贵州省仁怀县茅台镇，历史悠久，工艺独特，早已驰名中外，为广大消费者所热爱。一九一五年巴拿马万国博览会荣获奖章、奖状。中华人民共和国成立后，茅台酒保持并发扬了优良的工艺，技术精益求精，质量稳定提高，具有酱香突出、细腻优雅、酒体醇厚、回味悠长等特点。历届全国评酒会均被评为国家名酒，荣获国家金质奖章」。此背标沿用至1986年12月底，这一时期的五星牌茅台酒也被称为「地方国营茅台酒」。

酒标正面右下方落款为「地方国营茅台酒厂出品」。酒标背面书「解放后在中国共产党领导下，开展三大革命运动，不断地总结传统经验，改进技术，提高质量。具有醇和浓郁、特殊芳香、味长回甜之独特风格」。背标下方日期为蓝色汉字和阿拉伯数字两种书写方式。此背标1967年-1982年期间使用，在此期间生产的五星牌茅台酒被称为「三大革命茅台」。

1983年-1986年五星牌茅台酒酒标正面右下方落款为「地方国营茅台酒厂出品」。背标结束了「三大革命」改为「茅台酒」简介式商标，背标下方日期为蓝色汉字，约1986年4月份改为蓝色阿拉伯数字。1983年3月份红色封口顶部多了凸起的「茅台」防伪暗记，二字呈现出圆形，既美观又起到防伪作用，这个时期生产的五星牌茅台酒被称为「地方国营」茅台酒。

“葵花牌”贵州茅台酒是文革时期特殊的产物。如今“葵花牌”茅台酒倍受追捧，就是因为他只存在了几年的时间，因为存世量的有限，所以得到了藏友、买家的欢迎。

### 七十年代产葵花牌茅台酒

#### 1970s KuiHua Moutai

酱香型 - 53度

酒标有少许污迹和轻微磨损

1 1瓶 (540ml) *per lot* ¥100,000-200,000

### 1984年产五星牌黄酱特供茅台酒

#### 1984 WuXing Special Offer Moutai Yellow Bottle

酱香型 - 53度

1瓶 (540ml)

2 *per lot* ¥80,000-130,000

### 1985年产五星牌全棉纸黑酱特供茅台酒

#### 1985 WuXing Special Offer Moutai Black Bottle

酱香型 - 53度

绵纸有少许污迹和轻微磨损

3 1瓶 (540ml) *per lot* ¥60,000-100,000

### 1972年产五星牌三大革命茅台酒

#### 1972 WuXing Three Great Revolution Moutai

酱香型 - 53度

封膜有轻微磨损，酒标有轻微磨损

4 1瓶 (540ml) *per lot* ¥100,000-200,000

### 1978年产五星牌三大革命茅台酒

#### 1978 WuXing Three Great Revolution Moutai

酱香型 - 53度

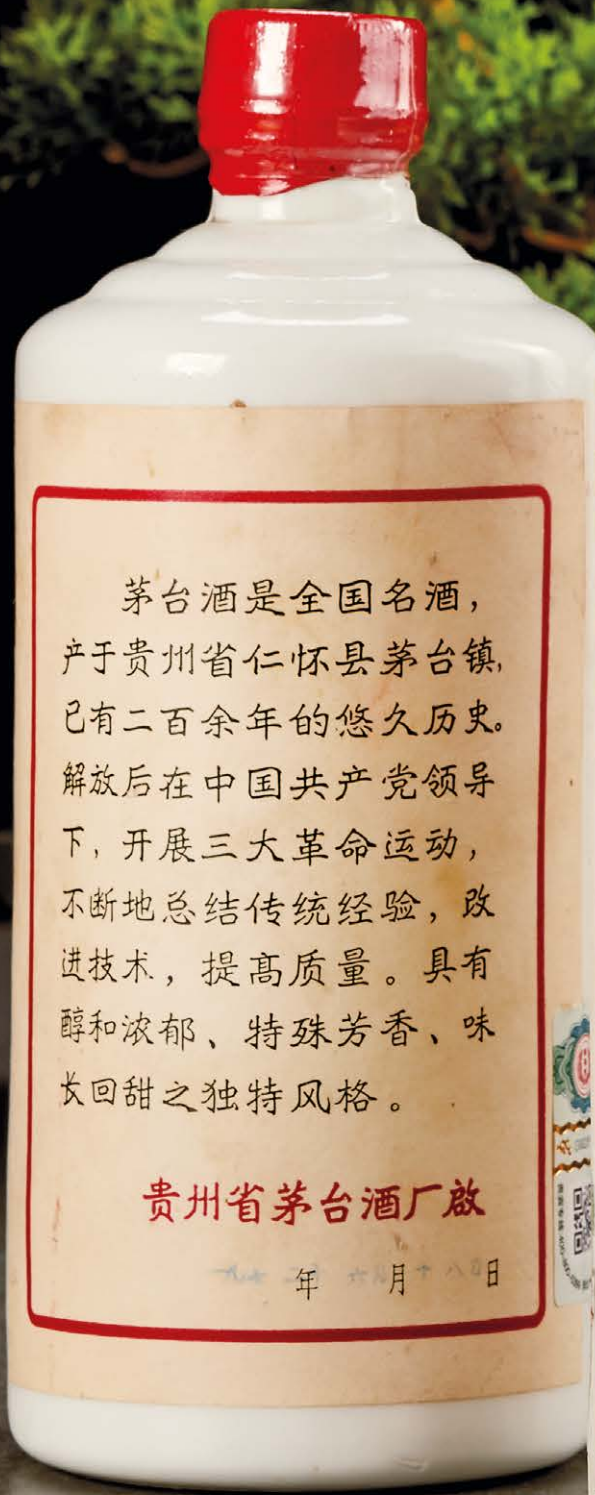
酒标有污迹和轻微磨损

5 1瓶 (540ml) *per lot* ¥45,000-85,000



拍品 1-3





茅台酒是全国名酒，  
产于贵州省仁怀县茅台镇，  
已有二百余年的悠久历史。  
解放后在中国共产党领导  
下，开展三大革命运动，  
不断地总结传统经验，改  
进技术，提高质量。具有  
醇和浓郁、特殊芳香、味  
长回甜之独特风格。

贵州省茅台酒厂啟

年 月 日



中外驰名

贵州茅台酒

地方国营  
茅台酒厂出品



1979年五星牌三大革命茅台酒  
1979 WuXing Three Great Revolution Moutai  
酱香型 - 53度  
酒标左上角有少许折痕  
1瓶 (540ml)

per lot ¥45,000-85,000

6

1981年五星牌三大革命茅台酒  
1981 WuXing Three Great Revolution Moutai  
酱香型 - 53度  
酒标有少许污迹  
1瓶 (540ml)

per lot ¥35,000-75,000

7



拍品 6

1982年五星牌三大革命茅台酒  
1982 WuXing Three Great Revolution Moutai  
酱香型 - 53度  
酒标有少许污迹和轻微磨损  
1瓶 (540ml)

per lot ¥35,000-75,000

8

1983年五星牌地方国营茅台酒  
1983 WuXing Local State-Owned Moutai  
酱香型 - 53度  
其中1瓶酒标有少许污迹  
2瓶 (540ml)

per lot ¥40,000-80,000

9



拍品 8



拍品 7



拍品 9

1984年五星牌地方国营茅台酒  
 1984 WuXing Local State-Owned Moutai  
 酱香型 - 53度  
 其中1瓶酒标有轻微磨损  
 2瓶 (540ml)

10 per lot ¥40,000-80,000

1985年五星牌地方国营茅台酒  
 1985 WuXing Local State-Owned Moutai  
 酱香型 - 53度  
 2瓶酒标有少许污迹及酒标有轻微磨损  
 2瓶 (540ml)

11 per lot ¥35,000-70,000



拍品 10



拍品 11

1985年五星牌全棉纸地方国营茅台酒  
 1985 WuXing Local State-Owned Moutai  
 酱香型 - 53度  
 其中1瓶绵纸有污迹, 2瓶绵纸有磨损  
 2瓶 (540ml)

12 per lot ¥35,000-70,000

1986年五星牌地方国营茅台酒  
 1986 WuXing Local State-Owned Moutai  
 酱香型 - 53度  
 其中1瓶酒标有非常轻微磨损  
 2瓶 (540ml)

13 per lot ¥35,000-70,000

1986年五星牌地方国营茅台酒  
 1986 WuXing Local State-Owned Moutai  
 酱香型 - 53度  
 2瓶酒标有磨损, 其中1瓶酒标左下角有少许折痕  
 2瓶 (540ml)

14 per lot ¥35,000-70,000



拍品 12-14



七十年代产飞天牌茅台酒  
**1970s FeiTian Moutai**  
 酱香型 - 53度  
 酒标有少许污迹和轻微磨损  
 1瓶 (540ml)

per lot **¥32,000-65,000**

15

七十年代产飞天牌茅台酒  
**1970s FeiTian Moutai**  
 酱香型 - 53度  
 2瓶酒标有轻微磨损  
 2瓶 (540ml)

per lot **¥65,000-110,000**

16

八十年代产飞天牌茅台酒  
**1980s FeiTian Moutai**  
 酱香型 - 53度  
 酒标有非常轻微磨损  
 1瓶 (540ml)

per lot **¥28,000-50,000**

17

八十年代产飞天牌茅台酒  
**1980s FeiTian Moutai**  
 酱香型 - 53度  
 2瓶酒标有磨损  
 2瓶 (540ml)

per lot **¥55,000-95,000**

18



拍品 16



拍品 18







## 纪念茅台酒

纪念酒顾名思义就是为了纪念某个事件而专门发行的一种白酒，是具备一个或多个含有突出意义的事件，并可以承载这个具有纪念意义时刻的一款白酒，称为纪念酒。中国白酒通常可以长时间保存，纪念酒首先是一份年份酒，加之再赋以新的理念和思想之后，绝佳的酒质和绝好的包装，对所纪念之事具有非凡的传承意义。

茅台酒纪念收藏颠覆了以往茅台酒的饮、藏理念，让其本身在充裕着丰厚文化的同时，又和国家的重大事件紧密相关，且每一款的发行量都是如此之少，也越来越受到茅台酒收藏爱好者的追捧。其实，我们的生活、我们的国家所发生的每一件大事，都没有走出文化这个大的体系。用蕴含文化之物质展现文化之事，如此便构成了中华文化这个大的文化体系，纪念版茅台酒就业就成为这个体系中的一个具体对象。



拍品 19-20

1997年产香港回归纪念茅台酒穿越历史，横贯古今，特别辉煌的日子，唯有特别的酒足以铭记。在香港回归祖国之际，茅台集团特隆重推出了“纪念香港茅台酒”。该酒是用陈酿茅台精心勾兑而成，限量生产1997瓶，绝版发行，实为茅台之经典奉献。

此酒外包装盒、酒瓶、酒标与当年普通包装茅台酒无一相同。酒盒、酒标、绝版说明书都印有独立编号，其中尤为珍贵的是此酒背标和绝版说明书上均有中国白酒界泰斗季克良先生的亲笔签名。一瓶酒，竟有两个季克良的亲笔签名，真可谓珍贵非常。

### 1997年产香港回归纪念茅台酒

**1997 The Return of Hong Kong to China Commemoration Moutai 酱香型 - 53度**

酒标有少许折痕。瓶口，背标，酒盒，绝版说明书和商品护照有同一编号“1201”。背标和绝版说明书有季克良亲笔签名。全球限量1997瓶，1瓶（500ml）

19

per lot ¥60,000-100,000





1997年产香港回归纪念茅台酒

1997 The Return of Hong Kong to China Commemoration Moutai  
酱香型 - 53度

酒标有轻微磨损。瓶口，背标，酒盒，绝版说明书和商品护照有同一编号“1202”。背标和绝版说明书有季克良亲笔签名。全球限量1997瓶

20 1瓶 (500ml) per lot **¥60,000-100,000**

1997年产香港回归纪念茅台酒

1997 The Return of Hong Kong to China Commemoration Moutai  
酱香型 - 53度

瓶口，背标，酒盒，绝版说明书和商品护照有同一编号“1203”。背标和绝版说明书有季克良亲笔签名。全球限量1997瓶

21 1瓶 (500ml) per lot **¥60,000-100,000**

1997年产香港回归纪念茅台酒

1997 The Return of Hong Kong to China Commemoration Moutai  
酱香型 - 53度

酒标有非常轻微磨损。瓶口，背标，酒盒，绝版说明书和商品护照有同一编号“1204”。背标和绝版说明书有季克良亲笔签名。全球限量1997瓶

22 1瓶 (500ml) per lot **¥60,000-100,000**

1997年产香港回归纪念茅台酒

1997 The Return of Hong Kong to China Commemoration Moutai  
酱香型 - 53度

瓶口，背标，酒盒，绝版说明书和商品护照有同一编号“1205”。背标和绝版说明书有季克良亲笔签名。全球限量1997瓶

23 1瓶 (500ml) per lot **¥60,000-100,000**

1997年产香港回归纪念茅台酒

1997 The Return of Hong Kong to China Commemoration Moutai  
酱香型 - 53度

瓶口，背标，酒盒，绝版说明书和商品护照有同一编号“1206”。背标和绝版说明书有季克良亲笔签名。全球限量1997瓶

24 1瓶 (500ml) per lot **¥60,000-100,000**



拍品 21



拍品 23



拍品 22



拍品 24

此酒是为国庆50周年盛典而特制的一款纪念茅台酒，包装盒及瓶身酒标上均印有56个民族的图案。酒瓶采用磨砂玻璃瓶，是茅台酒厂唯一的一款玻璃瓶装的茅台酒。瓶身的设计非常讲究，瓶盖造型为两层立体突出的五角星，即中国五星，同时也是茅台酒的商标。从侧面看瓶盖，又像一顶王冠，表达茅台酒为玉液之冠。俯视瓶身，整个瓶身为五星状。为了增加瓶身的美感，瓶身侧面下部装饰有一个圆形龙饰图案，饱含中国传统韵味。

1999年产纪念国庆五十周年盛典茅台酒  
1999 The Celebration of 50<sup>th</sup> National Day of China Moutai  
酱香型 - 53度  
酒标有非常轻微磨损  
1瓶 (500ml) *per lot* ¥28,000-50,000

25

1999年产纪念国庆五十周年盛典茅台酒  
1999 The Celebration of 50<sup>th</sup> National Day of China Moutai  
酱香型 - 53度  
1瓶 (500ml) *per lot* ¥28,000-50,000

26

1999年产纪念国庆五十周年盛典茅台酒  
1999 The Celebration of 50<sup>th</sup> National Day of China Moutai  
酱香型 - 53度  
1瓶 (500ml) *per lot* ¥28,000-50,000

27

1999年产纪念国庆五十周年盛典茅台酒  
1999 The Celebration of 50<sup>th</sup> National Day of China Moutai  
酱香型 - 53度  
酒标有非常轻微磨损  
1瓶 (500ml) *per lot* ¥28,000-50,000

28

1999年产纪念国庆五十周年盛典茅台酒  
1999 The Celebration of 50<sup>th</sup> National Day of China Moutai  
酱香型 - 53度  
酒标有轻微磨损  
1瓶 (500ml) *per lot* ¥28,000-50,000

29

1999年产纪念国庆五十周年盛典茅台酒  
1999 The Celebration of 50<sup>th</sup> National Day of China Moutai  
酱香型 - 53度  
酒标有非常轻微磨损  
1瓶 (500ml) *per lot* ¥28,000-50,000

30



拍品 25-26





拍品 27



拍品 29



拍品 28



拍品 30

~ 第31号至36号拍卖品的酒盒受制于濒危野生动植物种国际贸易公约(CITES)进出口限制, 连同拍卖品本身, 只可运送至中国大陆内的地址或者于佳士得上海的仓库提取。详细标签描述载于本目录后之“业务规定-买方须知”及“本目录中使用的各类标识”。

~ The boxes used to pack Lot 31 to Lot 36 are subject to CaITES export/import restrictions. These boxes, together with their respective lot, can only be shipped to addresses within mainland China or collected from our Shanghai warehouse. Please refer to the “Conditions of Sale · Buying at Christie’s” and the “Symbols used in this catalogue” at the back of the catalogue for the meaning of this symbol.

张大千是20世纪中国画坛最具传奇色彩的国画大师, 绘画、书法、篆刻、诗词无所不通。2012年“百年巨匠张大千”贵州茅台酒采用50年陈酿酒质, 酒瓶为青瓷瓶, 酒盒为名贵红木, 限量生产1万瓶。酒盒设计独特, 上盖下底座中间屏风, 上下相合为储物盒, 中间屏风可展开。

**2012年产纪念百年巨匠张大千茅台酒**  
**2012 The Great Master Chang Dai-Chien Commemoration**

**Moutai**  
 酱香型 - 53度  
 单个礼盒

~31 1瓶 (500ml) *per lot* **¥6,000-12,000**

**2012年产纪念百年巨匠张大千茅台酒**  
**2012 The Great Master Chang Dai-Chien Commemoration**

**Moutai**  
 酱香型 - 53度  
 单个礼盒

~32 1瓶 (500ml) *per lot* **¥6,000-12,000**

**2012年产纪念百年巨匠张大千茅台酒**  
**2012 The Great Master Chang Dai-Chien Commemoration**

**Moutai**  
 酱香型 - 53度  
 单个礼盒

~33 1瓶 (500ml) *per lot* **¥6,000-12,000**

**2012年产纪念百年巨匠张大千茅台酒**  
**2012 The Great Master Chang Dai-Chien Commemoration**

**Moutai**  
 酱香型 - 53度  
 单个礼盒

~34 1瓶 (500ml) *per lot* **¥6,000-12,000**

**2012年产纪念百年巨匠张大千茅台酒**  
**2012 The Great Master Chang Dai-Chien Commemoration**

**Moutai**  
 酱香型 - 53度  
 单个礼盒

~35 1瓶 (500ml) *per lot* **¥6,000-12,000**

**2012年产纪念百年巨匠张大千茅台酒**  
**2012 The Great Master Chang Dai-Chien Commemoration**

**Moutai**  
 酱香型 - 53度  
 单个礼盒

~36 1瓶 (500ml) *per lot* **¥6,000-12,000**







拍品 33



拍品 35



拍品 34



拍品 36

## 铁盖茅台

1986年末使用了20多年的塑盖塑封停止使用，取而代之的是新材料铝质金属盖，相对于普通瓶盖，金属盖更容易保存。金属盖茅台对比之前的包装更加容易保存，对环境湿度的要求降低。1996年8月份金属盖包装结束，1986年至1996年8月这个时期的茅台酒被称为「铁盖茅台」。同时期生产的分为两种：一种为大家所熟知的「五星牌」与「飞天牌」茅台酒，还有一种就是茅台在八十年代中期推出的高端产品「珍品」茅台酒，基酒远高于普通茅台。是当年茅台最为高端的产品。

### 1987年产五星牌铁盖茅台酒

#### 1987 WuXing Screw Cap Moutai

酱香型 - 54度

2瓶酒标有轻微磨损

37 2瓶 (500ml)

per lot ¥35,000-70,000

### 1988年产五星牌铁盖茅台酒

#### 1988 WuXing Screw Cap Moutai

酱香型 - 54度

其中1瓶酒标有少许污迹

38 2瓶 (500ml)

per lot ¥35,000-70,000

### 1989年产五星牌铁盖茅台酒

#### 1989 WuXing Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有少许污迹，1瓶酒标下方有轻微折痕

39 2瓶 (500ml)

per lot ¥40,000-80,000



拍品 38



拍品 37



拍品 39



1990年五星牌铁盖茅台酒  
1990 WuXing Screw Cap Moutai  
酱香型 - 53度  
其中2瓶酒标有少许污迹，3瓶酒标有磨损  
4瓶 (500ml)

per lot ¥80,000-130,000

40



拍品 40

21



1991年五星牌铁盖茅台酒  
1991 WuXing Screw Cap Moutai  
酱香型 - 53度

41 其中1瓶酒标有非常轻微磨损，3瓶酒标有轻微磨损  
4瓶 (500ml) per lot **¥80,000-130,000**

1992年五星牌铁盖茅台酒  
1992 WuXing Screw Cap Moutai  
酱香型 - 53度

42 其中3瓶酒标有非常轻微磨损，1瓶酒标有轻微磨损  
4瓶 (500ml) per lot **¥80,000-130,000**

1993年五星牌铁盖茅台酒  
1993 WuXing Screw Cap Moutai  
酱香型 - 53度

43 其中1瓶酒标有非常轻微磨损，2瓶酒标有轻微磨损，3瓶酒标有磨损  
6瓶 (500ml) per lot **¥90,000-140,000**

1994年五星牌铁盖茅台酒  
1994 WuXing Screw Cap Moutai  
酱香型 - 53度

44 其中2瓶酒标有少许污迹，6瓶酒标有轻微磨损  
6瓶 (500ml) per lot **¥90,000-140,000**



拍品 41



拍品 42



拍品 43



拍品 44





拍品 45



拍品 46

1995年五星牌铁盖茅台酒  
1995 WuXing Screw Cap Moutai  
酱香型 - 53度

45 其中2瓶酒标有少许污迹, 3瓶酒标有轻微磨损, 3瓶有磨损  
6瓶 (500ml) per lot **¥90,000-140,000**

1996年五星牌铁盖茅台酒  
1996 WuXing Screw Cap Moutai  
酱香型 - 53度

46 其中3瓶酒标有轻微磨损, 3瓶有磨损  
6瓶 (500ml) per lot **¥90,000-140,000**



拍品 47

1987年飞天牌铁盖茅台酒  
1987 FeiTian Screw Cap Moutai  
酱香型 - 53度

47 2瓶酒标有磨损  
2瓶 (500ml) per lot **¥35,000-70,000**

1988年飞天牌铁盖茅台酒  
1988 FeiTian Screw Cap Moutai  
酱香型 - 53度

48 2瓶酒标有少许污迹及有磨损  
2瓶 (500ml) per lot **¥35,000-70,000**

1989年飞天牌铁盖茅台酒  
1989 FeiTian Screw Cap Moutai  
酱香型 - 53度

49 2瓶酒标有磨损  
2瓶 (500ml) per lot **¥35,000-70,000**



拍品 48



拍品 49



1990年产飞天牌铁盖茅台酒  
1990 FeiTian Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有少许污迹，3瓶酒标有轻微磨损，1瓶酒标有磨损  
4瓶（500ml） per lot **¥80,000-130,000**

50

1991年产飞天牌铁盖茅台酒  
1991 FeiTian Screw Cap Moutai

酱香型 - 53度

其中3瓶酒标有轻微磨损，1瓶酒标有磨损  
4瓶（500ml） per lot **¥80,000-130,000**

51

1992年产飞天牌铁盖茅台酒  
1992 FeiTian Screw Cap Moutai

酱香型 - 53度

其中2瓶酒标有少许污迹，4瓶酒标有轻微磨损，1瓶酒标右上角有少许折痕  
4瓶（500ml） per lot **¥80,000-130,000**

52

1993年产飞天牌铁盖茅台酒  
1993 FeiTian Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有少许污迹，3瓶酒标有轻微磨损，3瓶酒标有磨损  
6瓶（500ml） per lot **¥90,000-140,000**

53



拍品 50



拍品 51



拍品 52





國香館藏1993年  
鐵壺飞天牌茅台酒

### 茅台酒

茅台酒為中國名酒，在國內外享有盛名。

茅台酒產於中國貴州省仁懷縣茅台鎮，建廠於公元一七〇四年。該酒是用優質小麥、高粱和當地之優良泉水，採用中國傳統的獨特工藝精釀而成，並經長時間的窖藏，故酒質香醇味美，別具風格。

### MOUTAI

Moutai is one of China's renowned liquors which enjoys acclaim both at home and abroad.

Production of Moutai began in 1704 in the town of that name in Renhuai county, Kweichow province. Selected wheat, the choicest sorghum and the excellent local water go into its preparation. Traditional brewing expertise together with long aging gives Moutai a characteristically distinctive bouquet.



收藏可以喝的中國文化

中國白酒第一品牌  
MOUTAI  
KWEICHOW  
貴州茅台酒

中國  
貴州茅台酒廠出品

PRODUCE OF CHINA  
MOUTAI DISTILLERY  
KWEICHOW CHINA

53% (V/V) 106 PROOF 500 mL 16.94 FL. OZ.



1994年产飞天牌铁盖茅台酒  
1994 FeiTian Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有少许污迹，5瓶酒标有轻微磨损，1瓶酒标右上角有少许破损

54 6瓶 (500ml) per lot ¥90,000-140,000

1995年产飞天牌铁盖茅台酒  
1995 FeiTian Screw Cap Moutai

酱香型 - 53度

其中2瓶酒标有少许污迹，3瓶酒标有轻微磨损，2瓶酒标上方有少许破损

55 6瓶 (500ml) per lot ¥90,000-140,000



拍品 54



拍品 55

1996年产飞天牌铁盖茅台酒

1996 FeiTian Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有轻微磨损，5瓶酒标有磨损，1瓶酒标右上角有少许折痕  
6瓶（500ml） per lot ¥90,000-140,000

56



拍品 56



1986年珍品铁盖茅台酒  
1986 ZhenPin Screw Cap Moutai  
酱香型 - 53度  
其中1瓶酒标有轻微磨损  
2瓶 (500ml)

57

per lot ¥40,000-80,000



拍品 57



**1988年珍品铁盖茅台酒**  
**1988 ZhenPin Screw Cap Moutai**

酱香型 - 53度

其中1瓶酒标有少许污迹, 1瓶酒标有非常轻微磨损

58 2瓶 (500ml) *per lot* **¥40,000-80,000**

**1989年珍品铁盖茅台酒**  
**1989 ZhenPin Screw Cap Moutai**

酱香型 - 53度

59 2瓶 (500ml) *per lot* **¥40,000-80,000**

**1990年珍品铁盖茅台酒**  
**1990 ZhenPin Screw Cap Moutai**

酱香型 - 53度

其中1瓶酒标有少许污迹, 1瓶酒标有非常轻微磨损, 1瓶酒标右下角有人为涂鸦

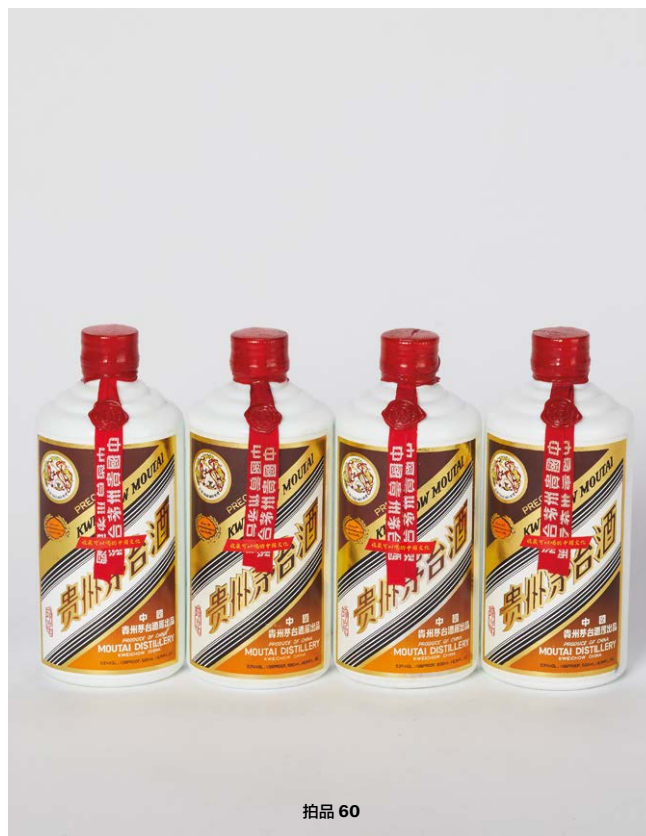
60 4瓶 (500ml) *per lot* **¥80,000-130,000**



拍品 59



拍品 58



拍品 60



1991年产珍品铁盖茅台酒

1991 ZhenPin Screw Cap Moutai

酱香型 - 53度

其中3瓶酒标有非常轻微磨损

61 4瓶 (500ml)

per lot ¥80,000-130,000

1992年产珍品铁盖茅台酒

1992 ZhenPin Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有少许污迹, 2瓶酒标有非常轻微磨损, 1瓶酒标左上角有少许折痕, 1瓶背标有“副食品大楼名烟名酒专用章”字样

62 4瓶 (500ml)

per lot ¥80,000-130,000

1993年产珍品铁盖茅台酒

1993 ZhenPin Screw Cap Moutai

酱香型 - 53度

其中3瓶酒标有少许污迹, 3瓶酒标有非常轻微磨损

63 6瓶 (500ml)

per lot ¥90,000-140,000

1994年产珍品铁盖茅台酒

1994 ZhenPin Screw Cap Moutai

酱香型 - 53度

其中1瓶酒标有少许污迹, 1瓶酒标有轻微磨损, 1瓶酒标右上角有少许折痕, 1瓶酒标左下角有少许折痕

64 6瓶 (500ml)

per lot ¥90,000-140,000



拍品 61



拍品 62



拍品 63



拍品 64



1995年产珍品铁盖茅台酒  
1995 ZhenPin Screw Cap Moutai  
酱香型 - 53度

其中1瓶酒标有少许污迹，3瓶酒标有轻微磨损  
6瓶（500ml） per lot **¥90,000-140,000**

1996年产珍品铁盖茅台酒  
1996 ZhenPin Screw Cap Moutai  
酱香型 - 53度

其中2瓶酒标有少许污迹，2瓶酒标有轻微磨损  
6瓶（500ml） per lot **¥90,000-140,000**



拍品 65



拍品 66

## 新世纪包装

新世纪包装茅台，更改了之前封口包装的样式，统一改为防盗灌包装。1996年下半年开始启用意大利进口防盗灌瓶口，封口膜改为透明封膜。日期统一改为封口处喷码。

1996年下半年开始启用意大利进口防盗灌瓶口，封口膜改为透明封膜。日期统一改为封口处喷码。1998年开始使用第一代进口防伪标（白色），1999年下半年至2000年上半年开始使用第二代进口防伪标（黑色）。2000年下半年开始使用第三代防进口伪标，防伪标内有「作废」二字，又被称为「作废」防伪标。2001年8月，贵州茅台酒股份有限公司组建成功并成功上市，随后出口茅台正面酒标进行了改变，酒标正面右下方落款为「贵州茅台酒股份有限公司出品」。

### 1996年产五星牌茅台酒

#### 1996 WuXing Moutai

酱香型 - 53度

其中1瓶酒标有非常轻微磨损，3瓶酒标轻微磨损，2瓶酒标有磨损

67 6瓶（500ml） per lot **¥45,000-85,000**

### 1997年产五星牌茅台酒

#### 1997 WuXing Moutai

酱香型 - 53度

其中2瓶酒标有非常轻微磨损，4瓶酒标轻微磨损

68 6瓶（500ml） per lot **¥45,000-85,000**



拍品 67



拍品 68



1998年五星牌茅台酒  
 1998 WuXing Moutai  
 酱香型 - 53度  
 其中4瓶酒标有轻微磨损  
 6瓶 (500ml)

per lot ¥35,000-70,000

1999年五星牌茅台酒  
 1999 WuXing Moutai  
 酱香型 - 53度  
 其中3瓶酒标有少许污迹, 3瓶酒标有非常轻微磨损  
 6瓶 (500ml)

per lot ¥35,000-70,000



拍品 69



拍品 70



2000年五星牌茅台酒

2000 WuXing Moutai

酱香型 - 53度

其中4瓶酒标有少许污迹, 8瓶酒标有轻微磨损

12瓶 (500ml)

per lot ¥65,000-110,000

71





2001年五星牌茅台酒

2001 WuXing Moutai

酱香型 - 53度

其中3瓶酒标有少许污迹, 3瓶酒标有轻微磨损  
12瓶 (500ml)

per lot ¥65,000-110,000

2002年五星牌茅台酒

2002 WuXing Moutai

酱香型 - 53度

其中2瓶酒标有少许污迹  
12瓶 (500ml)

per lot ¥70,000-110,000

72

73



拍品 72



拍品 73



2003年五星牌茅台酒  
2003 WuXing Moutai  
酱香型 - 53度  
其中7瓶酒标有非常轻微磨损  
12瓶 (500ml)

74

per lot ¥50,000-90,000

2004年五星牌茅台酒  
2004 WuXing Moutai  
酱香型 - 53度  
其中5瓶酒标有轻微磨损  
12瓶 (500ml)

75

per lot ¥40,000-80,000



拍品 74



拍品 75



2005年五星牌茅台酒

2005 WuXing Moutai

酱香型 - 53度

其中2瓶酒标有少许污迹，9瓶酒标有轻微磨损  
12瓶（500ml）

per lot ¥40,000-80,000

76

1996年飞天牌茅台酒

1996 FeiTian Moutai

酱香型 - 53度

其中3瓶酒标有轻微磨损，2瓶酒标有磨损，1瓶酒标右下角有少许折痕  
6瓶（500ml）

per lot ¥40,000-80,000

77



拍品 76



拍品 77

1997年产飞天牌茅台酒

1997 FeiTian Moutai

酱香型 - 53度

其中2瓶酒标有少许污迹, 3瓶酒标有轻微磨损

78

6瓶 (500ml)

per lot ¥40,000-80,000



拍品 78



1998年产飞天牌茅台酒

1998 FeiTian Moutai

酱香型 - 53度

其中2瓶酒标有少许污迹, 2瓶酒标有轻微磨损

6瓶 (500ml)

per lot ¥35,000-70,000

79

1999年产飞天牌茅台酒

1999 FeiTian Moutai

酱香型 - 53度

其中4瓶酒标有少许污迹, 4瓶酒标有非常轻微磨损

6瓶 (500ml)

per lot ¥35,000-70,000

80



拍品 79



拍品 80



2000年产飞天牌茅台酒

2000 FeiTian Moutai

酱香型 - 53度

其中2瓶酒标有非常轻微磨损, 3瓶酒标有轻微磨损

81

12瓶 (500ml)

per lot ¥65,000-110,000





2001年产飞天牌茅台酒  
 2001 FeiTian Moutai  
 酱香型 - 53度  
 其中3瓶酒标有非常轻微磨损  
 12瓶 (500ml)

per lot ¥65,000-110,000

2002年产飞天牌茅台酒  
 2002 FeiTian Moutai  
 酱香型 - 53度  
 其中2瓶酒标有少许污迹, 2瓶酒标有非常轻微磨损  
 12瓶 (500ml)

per lot ¥60,000-100,000



拍品 82



拍品 83



2003年产飞天牌茅台酒  
 2003 FeiTian Moutai  
 酱香型 - 53度  
 其中2瓶酒标有少许污迹  
 12瓶 (500ml)

84

per lot ¥50,000-90,000

2005年产飞天牌茅台酒  
 2005 FeiTian Moutai  
 酱香型 - 53度  
 其中3瓶酒标有轻微磨损  
 12瓶 (500ml)

86

per lot ¥40,000-80,000

2004年产飞天牌茅台酒  
 2004 FeiTian Moutai  
 酱香型 - 53度

85

其中1瓶酒标有污迹, 1瓶酒标有非常轻微磨损  
 12瓶 (500ml)

per lot ¥40,000-80,000



拍品 84



拍品 85



拍品 86



特殊茅台酒

1977年飞天牌茅台酒是最早使用纸盒包装的茅台酒，另外和之前的茅台酒不同，1977年飞天牌茅台酒在外包装箱上标注了“中国贵州茅台酒”字样，多了“中国”二字。1977年飞天牌茅台酒的封口采用淡红色透亮胶套。此类酒为茅台酒收藏界最早定称的“紫皮大飞天”和“透亮膜大飞天”，均十分罕见，比较珍贵。

87

1977年产原箱飞天牌茅台酒

1977 FeiTian Moutai

酱香型 - 53度 - 原箱

其中7瓶酒标有轻微磨损，内附1977年带日期的装箱单

12瓶 (540ml)

per lot ¥700,000-1,200,000

KWEICHOW MOUTAI CHINA

中国

茅台酒



收藏可以喝的中國文化

贵州茅台酒装箱单

品名	贵州茅台酒
规格	0.54L
单位	瓶
数量	12
批次	4
装箱工号	05
装箱日期	一九七七年六月



人民大会堂特供陈酿，是茅台酒厂专门为人民大会堂国宴用酒特别生产。秉承茅台传统工艺精心酿制而成，酒体丰满、醇和协调、空杯留香、回味悠长，堪称名品中的珍品。

2007年产原箱人民大会堂特供茅台酒  
2007 Great Hall of the People Special Offer Moutai

酱香型 - 53度 - 原箱  
其中3瓶酒标有非常轻微磨损

88 6瓶 (500ml)

per lot ¥90,000-140,000



绿色食品  
GreenFood  
LB-48-0607231572A



53%vol 500ml

贵州茅台酒  
人民大会堂

特供陈酿

茅台酒股份有限公司出品  
DUCE OF KWEICHOW MOUTAI CO.,LTD.

Http://www.moutaichina.com

生产许可证号: QS5200 1501 0001



10588  
1997.9.90  
11.27.90  
11.27.90

52008	千克
总量	6.6
GR.WT	
净重	2.82
NT.WT	
数量	6 瓶 每瓶 500 毫升
QT.	6 BOTTLES EACH 500 ml
尺碼	毫米
MEAS.	260x182x210



2009年产原箱人民大会堂特供茅台酒  
 2009 Great Hall of the People Special Offer Moutai  
 酱香型 - 53度 - 原箱  
 其中2瓶酒标有污迹, 2瓶酒标有非常轻微磨损  
 6瓶 (500ml) per lot **¥80,000-120,000**

89

2015年产原箱人民大会堂特供茅台酒  
 2015 Great Hall of the People Special Offer Moutai  
 酱香型 - 53度 - 原箱  
 6瓶 (500ml) per lot **¥65,000-100,000**

90



拍品 89



拍品 90

贵州茅台酒被誉为国酒，国宴专用茅台酒瓶身有印章——“国宴专用”四字，是国家元首或政府为招待国宾、其他贵宾或在重要节日招待社会各界人士设宴时的专用酒。国宴茅台酒选取15年以上的基酒，30年以上的调味酒精心调制而成，口感更醇厚，回味更悠长，是性价比超高的茅台特供酒，实乃收藏之佳品。

**2012年产原箱国宴茅台酒**  
**2012 State Banquet Moutai**

酱香型 - 53度 - 原箱

其中1瓶酒标有非常轻微磨损，2瓶酒标有轻微折痕

12瓶（500ml）

per lot **¥80,000-120,000**

91

**2013年产原箱国宴茅台酒**

**2013 State Banquet Moutai**

酱香型 - 53度 - 原箱

其中1瓶酒标有污迹

12瓶（500ml）

per lot **¥80,000-120,000**

92



拍品 91



拍品 92



此款贵州茅台酒是全国政协宴会专用酒。茅台酒以优质高粱为料，上等小麦制曲，每年重阳之际投料，利用茅台镇特有的气候，优良的水质和适宜的土壤，采用与众不同的高温制曲、堆积、蒸酒，轻水分入池等工艺，再经过两次投料、九次蒸馏、八次发酵、七次取酒、长期陈酿而成。

**2010年产原箱全国政协宴会茅台酒**  
**2010 Chinese People's Political Consultative Conference**  
**Banquet Moutai**

酱香型 - 53度 - 原箱  
 其中1瓶酒标有非常轻微磨损  
 6瓶 (500ml)

per lot ¥65,000-110,000

93

**2011年产原箱专用茅台酒**  
**2011 Reserve Moutai**  
 酱香型 - 53度 - 原箱  
 其中2瓶酒标有轻微折痕  
 6瓶 (500ml)

per lot ¥65,000-110,000

94



拍品 93



拍品 94

2004年原箱茅台酒  
2004 Moutai  
酱香型 - 53度 - 原箱  
6瓶 (500ml)

95

per lot ¥30,000-70,000

2012年原箱专供茅台酒  
2012 Special Offer Moutai  
酱香型 - 53度 - 原箱  
其中2瓶酒标下方有轻微折痕  
12瓶 (500ml)

96

per lot ¥80,000-120,000



拍品 95



拍品 96



贵州茅台十大青铜器套装酒，是茅台酒厂推出的仿十大国宝的青铜器套装酒。酒体采用30年陈年茅台酒勾调而成，为不可多得的收藏极品。

中国十大青铜名器分别是：后母戊鼎、鸮尊、四羊方尊、大孟鼎、虢季子白盘、龙虎尊、珙生簋、匭侯盂、铜冰鉴和曾仲旂父壶。

**十大青铜器茅台酒  
Top Ten Bronzes Moutai**

酱香型 - 53度 - 原箱  
单个皮箱和原装木箱

97 10瓶（500ml） *per lot* ¥350,000-650,000







2015 年是中国酒业协会名酒收藏委员会成立一周年，也是国酒茅台自 1915 年荣获世博会金奖一百周年。因此，中国酒业协会名酒收藏委员会、贵州茅台股份有限公司共同倾情推出茅台双龙汇纪念酒，限量上市，二瓶一组，每瓶各 50 斤，合计百斤，寓意茅台百年金奖、百年辉煌、百年灵气、百年奋斗、百年蒸蒸日上。茅台双龙汇纪念酒瓶身采用中国传统雕龙图腾，双龙捧珠萦绕于温润瓷瓶上，取贵斗双龙之祥。

2015 年为百年庆典特制茅台酒

2015 The Centennial Celebration Special Moutai

酱香型 - 53 度 - 原箱

带原装木箱底座，限量编号：756

98

2 瓶 (25L)

per lot ¥350,000-650,000

99

此拍品取消



2017年产猴王茅台  
2017 Monkey King Moutai  
酱香型 - 53度 - 原箱  
带原装木箱

100  
1瓶 (15L)

per lot ¥260,000-450,000





2017年产第七届贵州国际酒类博览会纪念茅台酒  
 2017 The 7<sup>th</sup> Guizhou International Alcoholic Beverages Expo  
 Commemoration Moutai

酱香型 - 53度 - 原箱

101	60瓶 (500ml)	per lot ¥130,000-220,000
102	60 "	
103	60 "	
104	60 "	



拍品 101



拍品 102



拍品 103



拍品 104



“成龙茅台酒”是贵州茅台股份有限公司和成龙先生联袂打造的高端酱香型白酒，承载着将国酒茅台深厚的文化底蕴推向世界的历史使命和华人国际巨星成龙自强不息的精神品质，是代表国酒茅台走向国际的战略品牌。成龙是中国香港著名影星，2012年被美国《纽约时报》评选为史上20位最伟大的动作影星第一位。

2013产原箱成龙茅台  
2013 Jackie Chan Moutai  
酱香型 - 53度 - 原箱  
单个礼盒

105 12瓶 (500ml)

per lot ¥50,000-90,000



拍品 105



2014产原箱成龙茅台  
 2014 Jackie Chan Moutai  
 酱香型 - 53度 - 原箱  
 单个礼盒

106 12瓶 (500ml)

per lot ¥50,000-90,000

贵州茅台酒(蓝), 又称蓝茅、蓝茅台, 最早于2015年10月上市, 共两个版本, 第一版带小批量勾兑字样, 生产量极少, 第二版正标带金桂叶标志; 蓝茅做为茅台酒厂最早推出的色系个性化酒, 每年产量不大, 具有很高的收藏家价值。蓝茅台还曾是第七、八、九三界中欧企业家峰会、胡润百富周年庆典、尤伦斯当代艺术中心周年庆典等多次活动唯一指定白酒, 并作为国礼赠予法国前总理拉法兰、英国前首相戈登布朗等多国政要。

2016年原箱飞天茅台 蓝  
 2016 FeiTian Moutai Blue Bottle

酱香型 - 53度 - 原箱

其中一箱开封照相, 其余原箱没开封

107 60瓶 (500ml)

per lot ¥150,000-250,000



拍品 106



拍品 107



2019年原箱飞天茅台 蓝  
 2019 FeiTian Moutai Blue Bottle  
 酱香型 - 53度 - 原箱  
 其中一箱开封照相, 其余原箱没开封

108  
109  
110  
111  
112  
113  
114  
115  
116  
117  
118  
119  
120  
121  
122

60瓶 (500ml)  
"  
"  
"  
"  
"  
"  
"  
"  
"  
"  
"  
"  
"  
"  
"

per lot ¥120,000-200,000

拍卖结束







拍品 109



拍品 110





拍品 111



拍品 112



拍品 113



拍品 114





拍品 115



拍品 116



拍品 117



拍品 118





拍品 119



拍品 120



拍品 121



拍品 122



# 业务规定·买方须知

## 业务规定

业务规定和重要通知及目录编制方法之说明列明佳士得拍卖(上海)有限公司(中国上海南京西路1376号上海商城504-09S) (“佳士得”或“我们”)刊载在本目录中**拍卖品**的条款。

通过登记竞拍和/或在拍卖会中竞拍即表示您同意接受这些条款,因此,您须在竞拍之前仔细阅读这些条款。下述粗体字词语的解释在尾部词汇表列明。

除非佳士得拥有**拍卖品**所有权(以▲标示),佳士得为卖方的代理人。

### A. 拍卖之前

#### 1. 拍卖品描述

- 目录描述部分使用的某些词汇有特殊意义。详情请见构成条款部分的重要通知及目录编制方法之说明。对目录内的标识的解释,请见本目录内“本目录中使用的各类标识”。
- 本公司在本目录中对任何**拍卖品**的描述, **拍卖品状况**报告及其它陈述(不管是口头还是书面),包括**拍卖品**性质或**状况**、艺术家、时期、材料、概略尺寸或来源均属我们意见之表述,而不应被作为事实之陈述。我们不像专业的历史学家及学者那样进行深入的研究。所有的尺寸及重量仅为粗略估计。

#### 2. 对于**拍卖品**描述佳士得所负的责任

我们不对**拍卖品**的性质提供任何保证,除了下述第E2段的**真品保证**以及第I段另有约定。

#### 3. 状况

- 在我们拍卖会上拍卖的**拍卖品状况**可因年代、先前损坏、修复、修理及损耗等因素而差异甚大。其性质即意味着几乎不可能处于完美的**状况**。**拍卖品**是按照其在拍卖之时的情况以“现状”出售,而且不包括佳士得或卖方的任何陈述或保证或对于**状况**的任何形式的责任承担。
- 在本目录条目或**状况**报告中提及**状况**不等于对**状况**的完整描述,图片可能不会清晰展示**拍卖品**。**拍卖品**的色彩和明暗度在印刷品或屏幕上看起来可能会与实体检查时的情况不同。**状况**报告可协助您评估**拍卖品**的**状况**。为方便买方,**状况**报告为免费提供,仅作参考。状况报告提供了我们的意见,但是可能未指出所有的缺陷、内在瑕疵、修复、更改及改造,因为我们的雇员不是专业修复或维护人员。出于这个原因,他们不能替代您亲自检查**拍卖品**或您自己寻求的专业意见。买方有责任确保自己已经要求提供、获悉及考虑了任何**状况**报告。

#### 4. 拍卖之前检查**拍卖品**

- 如果您计划竞拍一件**拍卖品**,应亲自或通过具有专业知识之代表检视,以确保您接受**拍卖品**描述及**状况**。我们建议您从专业修复人员或其它专业顾问那里索取意见。
- 拍卖之前的检视免费向公众开放。在拍卖之前的检视或通过预约,我们的专家可在场回答问题。

#### 5. 估价

**估价**是基于**拍卖品**的**状况**、稀有程度、质量、来源及类似物品的近期拍价决定。**估价**可能会改变。您或任何其他人在任何情况下都不可能依赖**估价**,将其作为**拍卖品**的实际售价的预测或保证。**估价**不包括**买方佣金**或任何适用的税费。**估价**可能以拍卖场当地货币以外的货币显示并仅作参考。本目录使用的货币兑换率是根据最近目录打印时的兑换率设定,所以可能与拍卖当日兑换率有差别。

#### 6. 撤回

佳士得有权单方面决定在**拍卖品**拍卖过程中或拍卖之前的任何时间将**拍卖品**撤回。佳士得无须就任何撤回决定向您承担责任。

## 7. 珠宝

- 有色宝石(如红宝石、蓝宝石及绿宝石)可能经过处理以改良外观,包括加热及上油等方法。这些方法都被国际珠宝行业认可,但是经处理的宝石的硬度可能会降低及/或在日后需要特殊的保养。
- 所有类型的宝石均可能经过某些改良处理。如果某件**拍卖品**没有报告,您可以在拍卖日之前至少提前三周向我们要求宝石鉴定报告,报告的费用由您支付。
- 我们不会为每件拍卖的宝石拿取鉴定报告。若我们有从国际认可的宝石鉴定实验室取得鉴定报告,我们会在目录中提及。从美国宝石鉴定实验室发出的鉴定报告会描述对宝石的改良或处理。欧洲宝石鉴定实验室的报告仅在我们要求的时候,才会提及对宝石的改良及处理,但是该报告会确认该宝石没有被改良或处理。因各实验室使用方法和技术的差异,对某宝石是否处理过、处理的程度或处理是否为永久性,都可能持不同意见。宝石鉴定实验室仅对报告作出日之前实验室所知悉的改进及处理进行报告。
- 对于珠宝销售来说,**估价**是以宝石鉴定报告中的信息为基础,如果没有报告,就会认为宝石可能已经被处理或提升过。

## 8. 钟表

- 几乎所有的钟表在使用期内都被修理过,可能都含有非原装零部件。我们不能**保证**任何钟表的任何个别零部件都是原装。被陈述为“关联”字样的表带不是原装表的部分,可能不是**真品**。拍卖的钟可能跟随着有钟摆、钟锤或钥匙出售。
- 收藏家等级的钟表经常有非常精细复杂的机械构造,可能需要一般保养服务、更换电池或进一步的修理工作,而这些都由买方负责。我们不**保证**每一只钟表都是在良好运作状态。除非目录中有提及,我们不提供证书。
- 大多数的表都被打开过查看机芯的型号及质量。因为这个原因,带有防水表壳的表可能不能防水,在使用之前我们建议您让专业钟表师先检验。手表及表带的拍卖及运送方面的重要信息,请见第H2(g)段。

## B. 登记竞拍

### 1. 新竞拍人

- 如果您是您第一次在佳士得竞拍,或者您曾参与我们的拍卖,但在过去两年内未曾从任何佳士得拍卖场成功竞拍过任何东西,您必须在拍卖之前至少48个小时登记,以给我们足够的时间来处理及批准您的登记。我们有权单方面不允许您登记成为竞拍人。您需要提供以下资料:
  - 个人客户:带有照片的身份证明(驾照执照、国民身份证或护照),如果身份证明文件上没有显示,您当前的住址证明(如:当前的公共事业费账单或银行对账单)。
  - 公司客户:显示名称及注册地址的公司注册证明、营业执照或类似文件,公司地址证明、董事和受益股东的文件证明(对于中国公司,即列出所有董事与股东的公司章程或验资报告)以及被授权竞拍者照片的身份证明文件复印件,盖有公章及由法定代表人签署的竞拍授权书。
  - 信托、合伙、离岸公司及其它业务结构,请提前联系我们商谈要求。
- 我们可能要求您向我们提供财务证明及/或押金作为许可您竞拍的条件。如需帮助,请联系我们客户服务部: +86 (0) 21 6355 1766。

### 2. 再次参与竞拍的客人

我们可选择要求您提供以上B1(a)段所提及的现时身份证明,财务证明及/或押金作为许可您竞拍的条件。如果您过去两年中没有从我们的拍卖会成功投得**拍卖品**,或者您本次拟出价金额高于过往,请联系我们投标部: +86 (0) 21 6355 1766 或电邮至 bidsasia@christies.com。

### 3. 如果您未能提供正确的文件

如果我们认为,您未能满足我们对竞拍者身份及登记手续的要求,包括但不限于完成及满足本公司可能要求进行的

所有反洗钱黑钱和/或反恐布主义财政审查,我们可能会不允许您登记竞拍,而如果您成功投得**拍卖品**,我们可能撤销您与卖方之间的买卖合同。佳士得有权单方面决定所须的身份证明文件类别,作为满足我们对竞拍者身份及登记手续的要求。

## 4. 代表他人竞拍

- 作为授权竞拍人**:如果您代表他人竞拍,在竞拍前,委托人需要完成以上的登记手续及提供已签署的授权书,授权您代表其竞拍。
- 作为匿名委托人的代理人**:如果您以代理人身份为匿名委托人(最终的买方)进行竞拍,您同意承担支付**购买款项**和所有其他应付款项的个人责任。并且,您保证:
  - 您已经根据所有适用的反洗钱及制裁法律对**拍卖品**的最终买方进行必要的客户尽职调查,同意我们依赖该尽职调查。并且,您将在不少于5年的期间里保存证明尽职调查的文件和记录。
  - 您在收到我们书面要求后可以证明尽职调查的文件和记录立即提供给独立第三方审计人员即时查阅。我们不会向任何第三方披露上述文件和记录,除非(1)它已经在公共领域存在,(2)根据法律要求须被披露,(3)符合反洗钱法律法规定。
  - 您和最终的买方之间的安排不是为了便于任何涉税犯罪。
  - 您不知晓并且没有理由怀疑用于结算的资金和任何犯罪收入有关或最终的买方因洗钱,恐怖活动或其他基于洗黑钱的犯罪而被调查,被起诉或被定罪。除非竞拍人和佳士得在拍卖开始前书面同意竞拍人仅作为佳士得认可并指定的第三方的代理参与竞拍并且佳士得只会向该指定第三方收取付款,竞拍人同意就**购买款项**和所有其他应付款项负上个人法律责任。

## 5. 亲自出席竞拍

如果您希望在拍卖现场竞拍,必须在拍卖举行前至少30分钟办理登记手续,并索取竞拍号码牌。如需协助,请联系客户服务部: +86 (0) 21 6355 1766。

## 6. 竞拍服务部

下述的竞拍服务部是为方便客户而设,如果在提供该服务出现任何错误(人为或其它),遗漏或故障,佳士得均不负上任何责任。

### (A) 电话竞拍

您必须在拍卖开始前至少24小时办理申请电话竞拍。如准买家于拍卖前与本公司作好安排,一组已受特别训练的团队(但非佳士得拍卖(上海)有限公司的雇员或职员)将尽合理的努力联络该准买家,使其能以电话参与竞拍。但在任何情况下,如未能联络,或电话通讯联系失误,或在电话竞拍中有任何错误及/或遗漏,本公司均不负任何责任。佳士得只会在能够安排人员协助电话竞拍的情况下接受电话竞拍。估价低于人民币30,000元之**拍卖品**将不接受电话竞拍。电话竞拍将被录音。以电话竞拍即代表您同意其对话被录音。您同意电话竞拍受业务规定管限。

### (B) 在 Christie's LIVE™ 网络竞拍

在某些拍卖会上,我们会接受网络竞拍。如需了解更多信息,请登入 <https://www.christies.com/buying-services/buying-guide/register-and-bid/>, 或参考业务规定。网络竞拍受Christie's LIVE™ 使用条款的管限,详情请见 <https://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx>。

### (C) 书面竞拍

您可于本目录,任何佳士得办公室或通过 [www.christies.com](http://www.christies.com) 选择**拍卖**并查看**拍卖品**取得书面竞拍表格。您必须在拍卖开始前至少24小时提交已经填写的书面竞拍表格。投标必须是以拍卖会当地的货币为单位。拍卖官将在参考**底价**后,合理地履行书面竞拍要求以可能的最低价行使书面标。如果您以书面竞拍一件没有**底价**的**拍卖品**,而且没有其它更高叫价,我们会为您以**低端估价**的50%进行竞拍;或如果您的书面标比上述更低,则以您的书面标的价格进行竞拍。如佳士得收到多个竞拍价相等的书面竞拍,而在拍卖时此等竞拍价乃该**拍卖品**之最高出价,则该**拍卖**

品售给最先送达其书面竞价书给本公司之竞拍人。此项书面竞价的执行是本公司免费服务及需视乎当时是否能调配人手安排。本公司不会对因未能执行缺席竞拍,或在当中出现之任何错误或遗漏负任何责任。

### C. 举行拍卖

#### 1. 进入拍卖现场

我们有权不允许任何人士进入拍卖场地,参与拍卖,亦可拒绝接受任何竞拍。

#### 2. 底价

除非另外列明,所有**拍卖品**均有**底价**。不定有**底价**的**拍卖品**,在**拍卖品**号码旁边用**•**标记。**底价**不会高于**拍卖品**的**低端估价**。

#### 3. 拍卖官之酌情权

**拍卖官**可以酌情选择:

- 拒绝接受任何竞拍;
- 以其决定方式将竞拍提前或拖后,或改变**拍卖品**的顺序;
- 撤回任何**拍卖品**;
- 将任何**拍卖品**分开拍卖或将两件或多件**拍卖品**合并拍卖;
- 重开或继续竞拍,即便已经下槌;
- 如果有关于竞拍错误或者争议,无论是在拍卖时或拍卖后,选择继续拍卖、决定谁是成功竞拍人、取消**拍卖品**的拍卖,或是将**拍卖品**重新拍卖或出售。如果您相信**拍卖官**在接受成功投标时存在错误,您必须在竞拍日后3个工作日内提供一份详细叙述您诉求的书面通知。**拍卖官**将本着真诚考虑该诉求。如果**拍卖官**在根据本段行使酌情权,在拍卖完成后决定取消出售一件**拍卖品**,或是将**拍卖品**重新拍卖或出售,**拍卖官**最迟将在拍卖日后第7个日历日结束前通知成功竞拍人。**拍卖官**有最终决定权。本段不在任何情况下影响佳士得依据本业务规定中任何其他适用规定,包括第B(3),E(2)(i),F(4),及J(1)段中所列的取消权,取消出售一件**拍卖品**的权利。

#### 4. 竞拍

**拍卖官**接受以下竞拍:

- 拍卖会参与竞拍的竞拍人;
- 从电话竞拍人,通过Christie's LIVE™(如第B6部分所示)透过网络竞拍的竞拍人;
- 拍卖之前提交佳士得的书面竞拍(也称为不在场竞拍或委托竞拍)。

#### 5. 无底价拍品

就不设**底价**的**拍卖品**,**拍卖官**通常会以**低端估价**的50%开始拍卖。如果在此价位没有人竞拍,**拍卖官**可以自行斟酌将价格下降继续拍卖,直至有人竞拍,然后从该价位向上拍卖。如果无人竞拍该**拍卖品**,**拍卖官**可视该**拍卖品**为流拍**拍卖品**。

#### 6. 竞价价递增幅度

竞拍通常从低于**低端估计**开始,然后逐步增加(竞拍价递增幅度)。拍卖官会自行决定竞拍开始价位及递增幅度。本目录内的书面竞拍表格上显示的是一般递增幅度,仅供阁下参考。

#### 7. 货币兑换

拍卖会的显示板,Christie's LIVE™和佳士得网站可能会以拍卖场当地货币外的主要货币来展示竞拍。任何佳士得使用的兑换率仅作参考,佳士得不受其约束。对于在提供该服务出现的任何错误(人为或其它),遗漏或故障,佳士得不负责。

#### 8. 成功竞拍

除非**拍卖官**决定使用以上C3段中的酌情权,**拍卖官**下槌即表示对最终竞拍价之接受。这代表卖方和成功竞拍人之间的买卖合同之订立。我们仅向已登记的成功竞拍人开具发票。成功拍卖后,买家须立即签署成交确认函,并于确认函中向本公司提供其姓名、永久地址、领取及运输安排,如我们要求,亦须提供付款银行之详情。如果您以书面竞拍,拍卖后您应尽快以电话联系或亲临本公司查询竞拍结果,以避免产生不必要的仓储费用。

#### 9. 竞拍地法律

当您在我们的拍卖中竞拍时,您同意您会严格遵守所有在拍卖时生效并适用于相关拍卖场所的当地法律及法规。

### D. 买方佣金及税款

#### 1. 买方佣金

成功竞拍人除支付**成交价**外,亦同意支付本公司以**该拍卖品成交价**计算的**买方佣金**。佣金费率为每件**拍卖品成交价**的20%。

#### 2. 税费

成功竞拍者将负责所有适用**拍卖品**税费,包括增值税,销售或补偿使用税费或者所有基于**成交价**和**买方佣金**而产生的该等税费。买方有责任查明并支付所有应付税费。在任何情况下中国法律优先适用。目前,所有买家须支付相当于买家佣金的6%的增值税。佳士得建议您征询独立税务意见。佳士得提醒买家根据当地现时的税务条例及指引,佳士得只可就买家佣金开具增值税发票。佳士得及卖家不会开具其他税务发票。按目前的规定及政策,海外买家不可申请退回任何增值税。有关佳士得运送到美国的**拍卖品**,不论买方国籍或公民身份,均可能须支付基于**成交价**,**买方佣金**和/或与**拍卖品**相关的其他费用而产生的州销售税或使用税费,佳士得将根据法律要求收取销售税。适用销售税率由**拍卖品**将送到的州分,县,地点而决定。要求豁免销售税的成功竞拍人必须在提取**拍卖品**之前向佳士得提供适当文件。佳士得不须收取税费的州分,成功竞拍人可能须缴付税费予该州分的税务机构。佳士得建议您征询独立税务意见。

### E. 保证

#### 1. 卖方保证

对于每件**拍卖品**,**卖方**保证其:

- 为**拍卖品**的所有人,或**拍卖品**的共有人之一并获得其他共有人的许可;或者,如果**卖方**不是**拍卖品**的所有人或共有人之一,其已获得所有人的授权出售**拍卖品**或其法律上有权这么做;
- 有权利将**拍卖品**的所有权转让给买方,且该权利不承担任何限制或任何其他人之索赔权。如果以上任何**保证**不确定,卖方不必支付超过您已向我们的**购买款项**(详见以下第F1(a)段定义)的金额。卖方不会就阁下利润上或经营的损失、预期存款、商机丧失或利息的损失、成本、赔偿金、**其他赔偿**或支出承担责任。卖方不就任何**拍卖品**提供任何以上列举之外的**保证**;只要法律许可,所有**卖方**对您做出的**保证**及法律要求加入本协议的所有其它**卖方**责任均被免除。

#### 2. 真品保证

在不抵触以下条款的情况下,本公司保证我们拍卖的**拍卖品**都是**真品**(我们的“**真品保证**”)。如果在拍卖日后的五年内,您通知我们您的**拍卖品**不是**真品**,在符合以下条款规定之下,我们将把您支付的**购买款项**退还给您。业务规定的词汇表里有对“**真品**”一词做出解释。**真品保证**条款如下:

- 我们对在拍卖日后5年内提供的申索通知提供**真品保证**。此期限过后,我们不再提供**真品保证**。
- 我们只会对本目录描述第一行(“**标题**”)以**大阶字体**注明的资料作出**真品保证**。除了**标题**中显示的资料,我们不对任何**标题**以外的资料(包括**标题**以外的**大阶字体**注明)作出任何保证。
- 真品保证**不适用**有保留标题**或有**保留**的部分**标题**。**有保留**是指受限於**拍卖品目录描述**内的解释,或者**标题**中有“重要通告及目录编列方法之说明”内有**保留标题**的某些字眼。例如:**标题**中对“认为是...之作品”的使用指佳士得认为**拍卖品**可能是某位艺术家的作品,但是佳士得不**保证**该作品一定是该艺术家的作品。在竞拍前,请阅读“**有保留标题**”列表及**拍卖品**的**目录描述**。
- 真品保证**适用于被**拍卖会通告**修订后的**标题**。
- 真品保证**不适用于在拍卖之后,学术发展导致被普遍接受的学者或专家意见有所改变。此保证亦不适用于在拍卖时,**标题**于合被普遍接受的学者或专家的意见,或**标题**指出意见冲突的地方。
- 如果**拍卖品**只有通过科学鉴定方法才能鉴定出不是**真品**,而在我们出版目录之日,该科学方法还未存在或未普遍接纳,或价格太昂贵或不实际,或者可能损坏**拍卖品**,则**真品保证**不适用。
- 真品保证**仅适用于**拍卖品**在拍卖时由佳士得发出之发票之原本买方,且仅在申索通知做出之日原本买方是**拍卖品**的唯一所有人,且**拍卖品**不受其他申索权、权利主张或任何其他限制的限制,此**真品保证**中的利益不可以转让。

(h) 要申索**真品保证**下的权利,您必须:

- 在拍卖日后5年内,向我们提供书面的申索通知。我们可以要求您提供上述申索完整的细节及佐证证据;
  - 佳士得有权要求您提供为佳士得及您均事先同意的在此**拍卖品**领域被认可的两位专家的书面意见,确认**该拍卖品**不是**真品**。如果我们有任何疑问,我们保留自己支付费用获取更多意见的权利;及
  - 自费交回与拍卖时**状况**相同的**拍卖品**给佳士得**拍卖**场。
- (i) 您在**真品保证**下唯一的权利就是取消该项**拍卖**及取回已付的**购买款项**。在任何情况下我们无须支付您超过您已向我们的**购买款项**的金额,同时我们也无须对任何利润或经营损失、商机或价值丧失、预期存款或利息、成本、赔偿金或**其他赔偿**或支出承担责任。
- (j) **书籍**。如果**拍卖品**为**书籍**,我们提供额外自**拍卖**日起为期14天的**保证**,如经校对后,**拍卖品**的文本或图标存有瑕疵,在以下条款的限下,我们将退回已付的**购买款项**:
- 此**额外保证**不适用于:
    - 缺少空白页、扉页、保护页、广告、及**书籍**边缘的破损、污渍、边缘磨损或其它不影响文本及图标完整性的瑕疵;
    - 绘图、签名、书信或手稿;带有签名的照片、音乐唱片、地图册、地图或期刊;
    - 没有标题的**书籍**;
    - 没有标明**估价**的已出售**拍卖品**;
    - 目录中表明售出后不可退货的**书籍**;
    - 状况**报告中或**拍卖**时的瑕疵。
  - 要根据本条规定申索权利,您必须在**拍卖**后的14天内就有**瑕疵**提交书面通知,并交回与**拍卖**时**状况**相同的**拍卖品**给当时进行**拍卖**的佳士得**拍卖**行。

#### (k) 东南亚现代及当代艺术以及中国书画。

**真品保证**并不适用于此类**拍卖品**。目前学术界不容许对此类别作出确实之说明,但佳士得同意取消被证实为**赝品**之**东南亚现代及当代艺术**以及**中国书画拍卖品**之交易。已付之**购买款项**则根据佳士得**真品保证**的条款退还予原本买方,但买方必须在**拍卖**日起12个月内以书面通知本公司有关**拍卖品**为**赝品**并能按以上E2(h)(ii)的规定提供令佳士得满意的证据,证实**该拍卖品**为**赝品**,及须按照以上E2(h)(iii)规定交回**拍卖品**给我们。E2(b), (c), (d), (e), (f), (g) 和 (i) 适用于此类别之申索。

#### (l) 有关茅台酒的保证

- 佳士得所接受的责任所限,卖方、佳士得、其员工或代理人均无须对有关任何货批的任何声明的出处、来源、日期、年份、属性、真实性或出处之正确性负责,并对任何其他错误说明及**拍卖品**的缺陷或损毁亦无需负责。而**卖方**、佳士得、其员工或代理人均不会对任何**拍卖品**作出保证,并在此排除任何明示或默示的状况或保证。
- 如果,(1)在**拍卖**日期之二十一日内,佳士得收到买方对任何**拍卖品**的书面通知,目录中任何意见的声明并未有良好事实基础,(2)在收到有关通知的十四日内,佳士得拥有之**拍卖品**(i)与**竞拍**日的**状况**相同,且(ii)每瓶及每箱(如适用)茅台酒标签上独一无二之序列号完整无损且保持其原始状态,及(3)在期后的一段合理时间内,买方令佳士得确信有关**拍卖品**如上述买方的书面通知的情况,而买方能够在无任何留置权及妨碍下转让有关**拍卖品**的所有权,佳士得将会撤销买卖并向买方退还买方支付有关**拍卖品**的所有款项。如出现如下情况,买方将无本条款所载之权利:
  - 该损毁已在目录中提及;或
  - 在**竞拍**当日目录的说明已符合学者或专家作出之一般被采纳的意见,或该说明已公正地显示有关意见会有分歧;或
  - 只有凭在目录印行前仍通常不被采纳采用的科学程序之方法,或采用在**竞拍**当日是不合理的昂贵或不可行的程序之方法、或可能损毁**拍卖品**的方法,才可证实**拍卖品**当时的情况如上述买方的书面通知的情况。
- 买方不可根据此条件索偿高于就该**拍卖品**所支付的金额,也不得就任何其直接或间接遭受之损失、附带损失或损坏作出索偿;
- 此**项保证**之利益不得转让,由**拍卖品**出售时佳士得向其发出原有提货单之**买方**全权及绝对拥有,买方于**出售**后一直维持拥有权,买方的拥有权从未曾中断或被用作抵押或担保用途。



## F. 付款

### 1. 付款方式

#### (a) 拍卖后，您必须立即支付以下**购买款项**：

- 成交价；和
- 买方佣金；和
- 任何关税、有关货物、销售、使用、补偿或服务税项。

所有款项须于拍卖后第7个日历日的4:30pm前悉数付清（“**到期付款日**”）。

#### (b) 我们只接受登记竞拍人付款。发票一旦开具，发票上买方的姓名不能更改，我们亦不能以不同姓名重新开具发票。即使您欲将**拍品**出口且需要出口许可证，您也必须立即支付以上款项。

#### (c) 在上海佳士得购买的**拍品**，您必须按照发票上显示的货币以下列方式支付（但是，如果您在中国大陆没有人民币银行账户，基于中国外汇管制，您必须以港元，美元，欧元，或英镑支付。在此情况下，以下第F1(f)适用）：

##### (i) 电汇至：

Bank name: BANK OF CHINA

银行名称：中国银行

Bank's sub-branch name (支行)：

BANK OF CHINA

SHANGHAI BRANCH CHANG PING ROAD

SUB-BRANCH

开户行名称：中国银行上海市昌平路支行

Account No.: 440364283808

Account Name:

Christie's Auction (Shanghai) Co., Ltd

户名：佳士得拍卖（上海）有限公司

SWIFT: BKCHCNBJ300

##### (ii) 信用卡

在符合我们的规定下，我们接受各种主要信用卡付款。本公司每次拍卖接受总数不超过人民币2,000,000元之现场信用卡付款，但有关条款及限制适用。以中国银联支付方式没有金额限制。适用于信用卡付款的条款和限制可从佳士得的售后服务部获取，详情列于以下(d)段：

##### (iii) 现金

本公司每年只接受每位买方总数不超过人民币60,000元之现金付款（须受有关条件约束）；

##### (iv) 本公司不接受支票、银行汇票及旅行支票付款；

#### (d) 支付时请注明拍卖号码、发票号码及客户号码。

#### (e) 如要了解更多信息，请联系售后服务部。电话+86 (0) 21 6355 1766。

#### (f) 若款项是以人民币之外之货币缴付，本公司将会向买家收取有关之货币兑换费用，该费用包括银行收费及兑换人民币之手续费。以人民币之外之货币付予佳士得之款项，将以中国银行在付款日向佳士得所报之外币牌价兑换成人民币，并以佳士得所发出之单据上所列之汇率为准。请务必注意，佳士得不会接受已注册的成功竞拍者以外任何人士之拍品付款。

### 2. 所有权转移

只有我们自您处收到全额且清算**购买款项**后，您才拥有**拍品**及**拍品**的所有权，即使本公司已将**拍品**交给您。

### 3. 风险转移

**拍品**的风险和责任自以下日期起将转移给您（以较早者为准）：

- 买方提货日；
- 自拍卖日起35日后，如较早，则**拍品**根据“仓储与提取”页由第三方仓库保管之日起；除非另行协议。

### 4. 不付款之补救办法

#### (a) 如果**到期付款日**，您未能全数支付**购买款项**，我们将有权行使以下一项或多项（及执行我们在F5段的权利以及法律赋予我们的其它权利或补救办法）：

- 自**到期付款日**起，按照尚欠款项，收取高于香港金融管理局不时公布的三个月银行同业拆息加7%的利息；
- 取消交易并按照我们认为合适的条件对**拍品**公开重新拍卖或私下重新售卖。您必须向我们支付原来您应支付的**购买款项**与再次转卖收益之间的差额。您也必须支付我们必须支付或可能蒙受的一切成本、费用、损失、赔偿，法律费用及任何卖方酬金的差额；
- 代不履行责任的买方支付卖方应付的拍卖净价金额。您承认佳士得有卖方之所有权利向您提出追讨；

#### (iv) 您必须承担尚欠之**购买款项**，我们就可取回此金额而向您提出法律诉讼程序及在法律许可下向您索回之其他损失、利息、法律费用及其他费用；

#### (v) 将我们或**佳士得集团**任何公司欠下您之款项（包括您已付给我们之任何保证金或部分付款）用以抵消您未付之款项；

#### (vi) 我们可以选择将您的身份及联系方式披露给卖方；

#### (vii) 在将来任何拍卖中，不允许您或您的代表作出竞拍，或在接受您竞拍之前向您收取保证金；

#### (viii) 在**拍品**所处地方之法律许可之下，佳士得就您拥有并由佳士得管有的**拍品**作为抵押品并以抵押品持有人身份行使最高程度之权利及补救方法，不论是以典当方式、抵押方式或任何其他形式。您则被视为已授与本公司该等抵押及本公司可保留或售卖此物品作为买方对本公司及卖方的附属抵押责任；和

#### (ix) 采取我们认为必要或适当的任何行动。

#### (b) 将您已付的款项，包括保证金及其他部份付款或我们欠下您之款项用以抵消您欠我们或其他**佳士得集团**公司的款项。

#### (c) 如果您在**到期付款日**之后支付全部款项，同时，我们选择接受该付款，我们可以自拍卖后第31日起根据G(d)(i)及(ii)段向您收取仓储和运输费用。在此情况下，G(d)(iv)段将适用。

### 5. 扣押拍品

如果您欠我们或其他**佳士得集团**公司款项，除了以上F4段的权利，在法律许可下，我们可以以任何方式使用或处置您存于我们或其它**佳士得集团**公司的**拍品**。只有在您全额支付欠下我们或相关**佳士得集团**公司的全部款项后，您方可领取有关**拍品**。我们亦可选择将您的**拍品**按照我们认为适当的方式出售。我们将用出售**拍品**的销售所得来抵消您欠下我们的任何款项，并支付您任何剩余部分。如果销售所得不足以抵消，您须支付差额。

### G. 提取及仓储

#### (a) 我们要求您在拍卖之后立即提取您购买的**拍品**（但请注意，在全数付清所有款项之前，您不可以提取**拍品**）。

#### (b) 有关提取**拍品**之详情已列明于“仓储与提取”页。

#### (c) 如果您未在拍卖完毕后立即提取您购买的**拍品**，我们将有权将**拍品**移送到其他佳士得所在处或其关联公司或第三方仓库。

#### (d) 如果您未在拍卖后第三十个日历日之前提取您购买的**拍品**，除非另有书面约定：

##### (i) 我们将自拍卖后第31日起向您收取仓储费用。

##### (ii) 我们有权将**拍品**移送到关联公司或第三方仓库，并向您收取因此产生的运输费用和处理费用。

##### (iii) 我们可以按我们认为商业上合理且恰当的方式出售**拍品**。

##### (iv) 仓储的条款适用，条款请见 [www.christies.com/storage](http://www.christies.com/storage)。

##### (v) 本段的任何内容不限制我们在F4段下的权利。

### H. 运送

#### 1. 运送

运送或付运表格会与发票一同发送给您。您须自行安排**拍品**的运送和付运事宜。我们也可以依照您的要求安排当地包装运送及付运事宜，但您须支付有关收费。我们建议在竞拍前预先查询有关收费的估价，尤其是需要专业包装的大件物品或高价值品。您应要求，我们也可以建议处理员、包装、运输公司或有关专家。在款项全数付清后，如买家拟把来自海外的拍品（注有♥标记）进口中国，佳士得可协助安排清关。

详情请联系佳士得售后服务部，电话：+86 (0) 21 6355 1766；或发邮件至 [postsaleasia@christies.com](mailto:postsaleasia@christies.com)。我们会合理谨慎处理、包装、运输**拍品**。若我们就上述目的向您推荐任何其他公司，我们不会承担有关公司之行为、遗漏或疏忽引致的任何责任。

#### 2. 出口 / 进口

拍品出售的任何**拍品**都可能受**拍品**售出国家的出口法律及其他国家的进口法律限制。许多国家就**拍品**出境要求出口声明及/或就**拍品**入境要求进口声明。进口国当地法律可能会禁止进口某些**拍品**或禁止**拍品**在进口国出售。我们不会因您所购买的**拍品**无法出口，进口或出于任何原因遭政府机构没收而有责任取消您的购买或向您退换**购买款项**。您应负责确认并满足任何法律或法规对出口或进口您购买的**拍品**的要求。

#### (a) 在竞拍前，您应寻求专业意见并负责满足任何法律或法规对出口或进口**拍品**的要求。如果您被拒发许可证，或申请许可证延误，您仍须全数支付**拍品**的价款。如果您提出请求，在我们能力范围许可内，我们可以协助您申请所需许可证，但我们不会就此服务向您收取费用。我们不提供必能获得许可证。如欲了解详情，请联系佳士得售后服务部，电话：+86 (0) 21 6355 1766 或发邮件至 [postsaleasia@christies.com](mailto:postsaleasia@christies.com)。

#### (b) 含有受保护动植物的**拍品**

由濒危物种及其他受保护野生动植物制造或组成（不论分比率）的**拍品**在本目录中注有[-]号。这些物料包括但不限于象牙、玳瑁壳、鳄鱼皮、犀牛角、鲸骨、某些珊瑚物种及其他可能和象牙相混的野生动植物（通称黄花梨、红酸枝及黑酸枝）的原木及制成品或紫檀属的原木等等。若您有意将含有野生动植物的任何**拍品**进口至其他国家，您须于竞拍**拍品**之前了解有关海关法规和规定。有些国家完全禁止含有这类物料的物品进口，而其他国家则规定须向出口及入口国家的有关管理机构取得许可证。在有些情况下，**拍品**必须附有独立的物种的科学证明和/或年期证明，方能装运，而您须要自行安排上述证明并负责支付有关费用。如果一件**拍品**含有象牙或其他可能和象牙相混的野生动植物材料（例如猛犸象牙，海象象牙和犀鸟象牙）且您计划将上述**拍品**进口到美国，请查看(c)段中之重要信息。如果您无法出口，进口该**拍品**或因任何原因**拍品**被政府部门查收，我们没有义务因此取消您的交易并退回您的**购买款项**。您应负责确定并满足有关含有上述物料**拍品**进出口的法律和规则要求。

#### (c) 美国关于非洲象牙的进口禁令

美国禁止非洲象牙进口美国。如果一件**拍品**含有象牙或其他可能和象牙相混的野生材料（例如猛犸象牙，海象象牙和犀鸟象牙），其必须通过受美国渔业和野生动物保护局认可的严格科学测试确认该物料非非洲象牙后方可进口美国。如果我们在拍卖前对**拍品**已经进行了该严格科学测试，我们会在**拍品**陈述中清楚表明。我们一般无法确认相关**拍品**的象牙是否来自非洲象。您凡购买有关**拍品**并计划将有关**拍品**进口美国，必须承担风险并负责支付任何科学测试或其他报告的费用。有关测试并无定论或确定物料非非洲象牙，不被视为取消拍卖和退回**购买款项**的依据。

#### (d) 源自伊朗的**拍品**

一些国家禁止或限制购买和/或进口源自伊朗的“传统工艺作品”（身份不明确的艺术品及/或功能性作品。例如：地毯、碗、大口水壶、瓷砖和装饰盒）。美国禁止进口以上物品亦禁止美国民众（不论所在处）购买以上物品。有些国家，例如加拿大则允许在某特定情况下可以进口上述物品。为方便买方，佳士得在源自伊朗（波斯）的**拍品**下方特别注明。如您受以上制裁或贸易禁运限制，您须确保您不会竞拍或进口有关**拍品**，违反有关适用条例。

#### (e) 黄金

含量低于18k的黄金并不是在所有国家均被视为「黄金」，并可能被拒绝入口。

#### (f) 钟表

本目录内有些表带的照片显示该手表配有濒危及受保护动物（如短吻鳄或鳄鱼）的物料所制成的表带。这些**拍品**在本目录内的**拍品**编号旁以Ψ符号显示。这些表带只用来展示**拍品**并不作销售用途。在运送手表到拍卖地以外的地点前，佳士得会把上述表带拆除并予以保存。买方若在购买后一年内亲身到拍卖所在地的佳士得提取，佳士得可酌情免费提供该展示用但含有濒危及受保护动物物料的表带给买方。

#### H2 段中的标记是佳士得为了方便阁下而在有关**拍品**附加的，附加标记时如有任何错误或遗漏，佳士得恕不承担任何责任。

#### I. 佳士得之法律责任

(a) 除了**真品保证**，佳士得、佳士得代理人或雇员，对任何**拍品**作任何陈述，或资料的提供，均不作出任何保证。在法律容许的最大程度上，所有由法律附加的保证及其他条款，均被排除在本协议外。在E1段中的卖方保证是由卖方提供的保证，我们对这些保证不负有任何责任。

#### (b) (i) 除非我们以欺诈手段作出有欺诈成份的失实陈述或在业务规定中另有明确说明，我们不会因任何原因对您负有任何责任（无论是因违反本协议，购买**拍品**或与竞拍相关的任何其他事项）；和

- (ii) 本公司无就任何**拍卖品**的可售品质、是否适合某特定用途、描述、尺寸、质量、**状况**、作品归属、真实性、稀有程度、重要性、媒介、来源、展览历史、文献或历史的关联等作出任何陈述、保证或担保或承担任何责任。除非当地的法律强制要求，任何种类之任何保证，均被本段排除在外。
- (c) 请注意佳士得所提供的书面竞拍及电话竞拍服务、Christie's LIVE™、**状况**报告、货币兑换显示板及拍卖室录像影像为免费服务，如有任何错误（人为或其它原因）、遗漏或故障或延误、未能提供、暂停或终止，本公司不负任何责任。
- (d) 就**拍卖品**购买的事宜，我们仅对买方负有法律责任。
- (e) 如果尽管有(a)至(d)或E2(i)段的规定，我们因某些原因须对您负上法律责任，我们不须支持超过您已支付的**购买款项**。佳士得不须就任何利润或经营损失、商机丧失或价值、预期存款或利息、费用、赔偿或支出等原因负上任何责任。

## J. 其它条款

### 1. 我们的撤销权

除了本协议中的其他撤销权利，如果我们合理地认为完成交易可能是违法行为或该销售会令我们或卖方向任何人负上法律责任或损坏我们的名声，我们可取消该**拍卖品**的拍卖。

### 2. 录像

我们可以录影及记录拍卖过程。除非按法律要求，我们会对个人信息进行保密。该资料可能用于或提供其他**佳士得集团**公司和市场伙伴以作客户分析或以便我们向买方提供合适的服务。若您不想被录影，您可透过电话或书面竞拍或者在Christie's LIVE™竞拍。除非另有书面约定，您不能在拍卖现场录像或录音。

### 3. 版权

所有由佳士得或为佳士得与**拍卖品**有关之制作之一切图片、插图与书面资料（除有特别注释外，包括我们的目录的内容）之版权均属于佳士得所有。没有我们的事先书面许可不得使用以上版权作品。我们没有保证您就投得的**拍卖品**会取得任何版权或其他复制的权利。

### 4. 效力

如本协议的任何部份遭任何法院认定为无效、不合法或不执行，则该部分应被视为删除，其它部分不受影响。

### 5. 转让您的权利及责任

除非我们给予书面许可，否则您不得就您在本协议下的权利或责任设立任何抵押，亦不得转让您的权利和责任。本协议对您的继承人、遗产及任何承继阁下责任的人具有约束力。

### 6. 个人信息

您同意我们将持有并处理您的个人数据或信息，并将其交给其它**佳士得集团**公司用于我们的隐私政策所描述的、或与其相符的目的。您可以在 [www.christies.com](http://www.christies.com) 上找到本公司隐私政策。

### 7. 弃权

未能或延迟行使本业务规定下的权利或补偿不应被视为免除该权利或补偿，也不应阻止或限制对该权利或补偿或其他权利或补偿的行使。单独或部分行使该权利或补偿不应阻止或限制对其它权利或补偿的行使。

### 8. 法律及管辖权

各方的权利及义务，就有关本业务规定，拍卖的行为及任何与上述条文的事项，均受中国法律管辖及根据中国法律解释。在拍卖竞拍时，无论是亲自出席或由代理人出席竞拍，书面、电话及其他方法竞拍，买方则被视为接受本业务规定。本业务规定的合约方同意就任何有关本业务规定、重要通告及目录编制方法之说明及买家须知的任何争议、纠纷或诉求，均应提交中国国际经济贸易仲裁委员会（“贸仲委”）按照申请仲裁时贸仲委现行有效的仲裁规则及以下第(i)至(v)段进行仲裁。

- (i) 仲裁庭由三名仲裁员组成。双方各选定一名仲裁员；如任何一方未能在贸仲委仲裁规则规定的期限内选定仲裁员，则由贸仲委主任代为指定该名仲裁员。第三名仲裁员即首席仲裁员，由根据前述程序通过选定或指定产生的两名仲裁员共同选定。仲裁员可在贸仲委仲裁员名册之外选定（含共同选定）或指定。

- (ii) 仲裁地为北京；口头聆讯地点为上海。
- (iii) 仲裁语言为中文（除非您与我们另有约定）。
- (iv) 仲裁裁决是终局的，对双方均有约束力。
- (v) 仲裁费用由败诉方承担，且胜诉方因案件发生的合理费用（包括但不限于律师费、差旅费等）也由败诉方补偿。

## 9. www.christies.com 的报告

售出的**拍卖品**的所有资料，包括**目录描述**及价款都可在 [www.christies.com](http://www.christies.com) 上查阅。销售总额为**成交价**加上**买方佣金**，其不反映成本、财务费用或买方或卖方信贷申请情况。我们不能按要求将这些资料从 [www.christies.com](http://www.christies.com) 网站上删除。

## 10. 通知

竞拍者、买家及卖家须通知佳士得其联络资料及书面通知佳士得任何其联络资料的变更。任何通知或书面沟通，包括但不限于任何仲裁通知书，将被视为已被收件者接收：(i) 如为佳士得，寄到本业务规定开端所述的地址；(ii) 如为所有其他合约方，寄到书面通知佳士得的地址或其他该些合约方的已知地址。

## 11. 语言

本业务规定以中文草拟，英文版本仅作参考，我们将使用中文版用于解决任何问题。

## K. 词汇表

**拍卖官**：个人拍卖官和/或佳士得。

**真品**：以下所述的真实作品，而不是复制或赝品：

- a) **拍卖品**在**标题**被描述为某位艺术家、作者或制作者的作品，则为该艺术家、作者或制造者的作品；
- b) **拍卖品**在**标题**被描述为是某时期或流派创作的作品，则该时期或流派的作品；
- c) **拍卖品**在**标题**被描述为某来源，则为该来源的作品；
- d) 以宝石为例，如**拍卖品**在标题被描述为由某种材料制成，则该作品是由该材料制成。

**真品保证**：我们在本协议E段所详述为**拍卖品**提供的保证。

**买方佣金**：除了**成交价**，买方支付给我们的费用。

**目录描述**：拍卖目录内对**拍卖品**的陈述（包括于拍卖场通过对有关陈述作出的任何更改）。

**佳士得集团**：Christie's International Plc、其子公司及集团的其它公司。

**状况**：**拍卖品**的物理状况。

**到期付款日**：如第F1(a)段所列出的意思。

**估价**：目录中或拍卖场通告中列明的我们认为**拍卖品**可能出售的价格范围。**低端估价**指该范围的最低价；**高端估价**指该范围的最高价。**中间估值**为两者的中点。

**成交价**：**拍卖官**接受的**拍卖品**最高竞价。

**标题**：如E2段所列出的意思。

**拍卖品**：供拍卖的一件**拍卖品**（或作为一组拍卖的两件或更多的物件）；

**其他赔偿**：任何特殊、连带、附带或间接的赔偿或任何符合当地法律规定的“特殊”、“附带”或“连带”赔偿。

**购买款项**：如第F1(a)段的意思。

**来源**：**拍卖品**的所有权历史。

**有保留**：如E2段中的意思；**有保留标题**则指目录中“重要通知和目录编制说明”页中的“**有保留标题**”的意思。

**底价**：**拍卖品**不会以低于此保底价出售。

**拍卖场通告**：张贴位于拍卖场内的**拍卖品**旁或 [www.christies.com](http://www.christies.com) 的书面通知（上述通知内容会另行通知以电话或书面竞拍的客户），或拍卖会举行前或拍卖某**拍卖品**前**拍卖官**宣布的公告。

**大阶字体**：指包含所有的大写字母。

**保证**：陈述人或声明人保证其所陈述或声明的事实为正确。



# CONDITIONS OF SALE • BUYING AT CHRISTIE'S

## CONDITIONS OF SALE

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which Christie's Auction (Shanghai) Co., Ltd. Suite 519A, 5/F, No 1376 Nanjing Road West, Shanghai, the People's Republic of China ("PRC") ("Christie's" or "we") offer the **lots** listed in this catalogue for sale. By registering to bid and/or by bidding at auction you agree to these terms, so you should read them carefully before doing so. You will find a glossary at the end explaining the meaning of the words and expressions coloured in **bold**.

Unless we own a **lot** (▲ symbol), Christie's acts as agent for the seller.

## A BEFORE THE SALE

### 1 DESCRIPTION OF LOTS

(a) Certain words used in the catalogue description have special meanings. You can find details of these on the page headed "Important Notices and Explanation of Cataloguing Practice" which forms part of these terms. You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called "Symbols Used in this Catalogue".

(b) Our description of any **lot** in the catalogue, any **condition** report and any other statement made by us (whether orally or in writing) about any **lot**, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

### 2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

We do not provide any guarantee in relation to the nature of a **lot** apart from our **authenticity warranty** contained in paragraph E2 and to the extent provided in paragraph I below.

### 3 CONDITION

(a) The **condition** of **lots** sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **condition**. **Lots** are sold "as is" in the **condition** they are in at the time of the sale, without any representation or warranty or assumption of liability of any kind as to **condition** by Christie's or by the seller.

(b) Any reference to **condition** in a catalogue entry or in a **condition** report will not amount to a full description of **condition**, and images may not show a **lot** clearly. Colours and shades may look different in print or on screen to how they look on physical inspection. **Condition** reports may be available to help you evaluate the **condition** of a **lot**. **Condition** reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion but they may not refer to all faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason they are not an alternative to examining a **lot** in person or taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any **condition** report.

### 4 VIEWING LOTS PRE-AUCTION

(a) If you are planning to bid on a **lot**, you should inspect it personally or through a knowledgeable representative before you make a bid to make sure that you accept the description and its **condition**. We recommend you get your own advice from a restorer or other professional adviser.

(b) Pre-auction viewings are open to the public free of charge. Our specialists may be available to answer questions at pre-auction viewings or by appointment.

### 5 ESTIMATES

**Estimates** are based on the **condition**, rarity, quality and **provenance** of the **lots** and on prices recently paid at auction for similar property. **Estimates** can change. Neither you, nor anyone else, may rely on any **estimates** as a prediction or guarantee of the actual selling price of a **lot** or its value for any other purpose. **Estimates** do not include the **buyer's premium** or any applicable taxes. **Estimates** may be shown in different currencies from that of the saleroom for guidance only. The rate of exchange used in our printed catalogues is fixed at the latest practical date prior to the printing of the catalogue and may have changed by the time of our sale.

### 6 WITHDRAWAL

Christie's may, at its option, withdraw any **lot** at any time prior to or during the sale of the **lot**. Christie's has no liability to you for any decision to withdraw.

## 7 JEWELLERY

(a) Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.

(b) All types of gemstones may have been improved by some method. You may request a gemmological report for any item which does not have a report if the request is made to us at least three weeks before the date of the auction and you pay the fee for the report.

(c) We do not obtain a gemmological report for every gemstone sold in our auctions. Where we do get gemmological reports from internationally accepted gemmological laboratories, such reports will be described in the catalogue. Reports from American gemmological laboratories will describe any improvement or treatment to the gemstone. Reports from European gemmological laboratories will describe any improvement or treatment only if we request that they do so, but will confirm when no improvement or treatment has been made. Because of differences in approach and technology, laboratories may not agree whether a particular gemstone has been treated, the amount of treatment or whether treatment is permanent. The gemmological laboratories will only report on the improvements or treatments known to the laboratories at the date of the report.

(d) For jewellery sales, **estimates** are based on the information in any gemmological report or, if no report is available, assume that the gemstones may have been treated or enhanced.

## 8 WATCHES & CLOCKS

(a) Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as "associated" are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.

(b) As collectors' watches and clocks often have very fine and complex mechanisms, a general service, change of battery or further repair work may be necessary, for which you are responsible. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the catalogue.

(c) Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use.

Important information about the sale, transport and shipping of watches and watchbands can be found in paragraph H2(g).

## B REGISTERING TO BID

### 1 NEW BIDDERS

(a) If this is your first time bidding at Christie's or you are a returning bidder who has not bought anything from any of our salerooms within the last two years you must register at least 48 hours before an auction to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder. You will be asked for the following:

(i) for individuals: Photo identification (driving licence, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement);

(ii) for corporate clients: Your Certificate of Incorporation, Business Licence or equivalent document(s) showing your name and registered address together with documentary proof of directors and beneficial owners (for PRC companies: Articles of Association or Capital Verification Report including list of directors and shareholders); and copy of photo ID for the authorised bidder together with a signed authorisation by the company stamp for the authorised bidder to act on the company's behalf

(iii) for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements.

(b) We may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid. For help, please contact our Client Services Department on +86 (0) 21 6355 1766.

### 2 RETURNING BIDDERS

We may at our option ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid. If you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous

occasions, please contact our Bids Department on +86 (0) 21 6355 1766 or email to [bidسادia@christies.com](mailto:bidسادia@christies.com).

## 3 IF YOU FAIL TO PROVIDE THE RIGHT DOCUMENTS

If in our opinion you do not satisfy our bidder identification and registration procedures including, but not limited to completing any anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction, we may refuse to register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and the seller. Christie's may, at its option, specify the type of photo identification it will accept, for the purposes of bidder identification and registration procedures.

## 4 BIDDING ON BEHALF OF ANOTHER PERSON

(a) **As authorised bidder:** If you are bidding on behalf of another person, that person will need to complete the registration requirements above before you can bid, and supply a signed letter authorising you to bid for him/her.

(b) **As agent for an undisclosed principal:** If you are bidding as an agent for an undisclosed principal (the ultimate buyer(s)), you accept personal liability to pay the **purchase price** and all other sums due. Further, you warrant that:

(i) you have conducted appropriate customer due diligence on the ultimate buyer(s) of the **lot(s)** in accordance with any and all applicable anti-money laundering and sanctions laws, consent to us relying on this due diligence, and you will retain for a period of not less than 5 years the documentation and records evidencing the due diligence;

(ii) you will make such documentation and records evidencing your due diligence promptly available for immediate inspection by an independent third-party auditor upon our written request to do so. We will not disclose such documentation and records to any third-parties unless (1) it is already in the public domain, (2) it is required to be disclosed by law, or (3) it is in accordance with anti-money laundering laws;

(iii) the arrangements between you and the ultimate buyer(s) are not designed to facilitate tax crimes;

(iv) you do not know, and have no reason to suspect, that the funds used for settlement are connected with, the proceeds of any criminal activity or that the ultimate buyer(s) are under investigation, charged with or convicted of money laundering, terrorist activities or other money laundering predicate crimes. A bidder accepts personal liability to pay the **purchase price** and all other sums due unless it has been agreed in writing with Christie's before commencement of the auction that the bidder is acting as an agent on behalf of a named third party acceptable to Christie's and that Christie's will only seek payment from the named third party.

## 5 BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction. For help, please contact the Client Services Department on +86 (0) 21 6355 1766.

## 6 BIDDING SERVICES

The bidding services described below are a free service offered as a convenience to our clients and Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

### (A) PHONE BIDS

Your request for this service must be made no later than 24 hours prior to the auction. If a prospective buyer makes advance arrangements with us prior to the commencement of the sale, our team of specially trained individuals who are not employees or staff of Christie's Auction (Shanghai) Co. Ltd, ("Telephone Bidding Team") will use reasonable efforts to contact that prospective buyer to enable them to participate in the bidding by telephone but we do not accept liability for failure to do so or for failures in telecommunications links or for errors and/or omissions arising in connection with telephone bidding. Telephone bids cannot be accepted for lots estimated below RMB 30,000. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

### (B) INTERNET BIDS ON CHRISTIE'S LIVE™

For certain auctions we will accept bids over the Internet. For more information, please visit <https://www.christies.com/buying-services/buying-guide/register-and-bid/> as well as these Conditions of Sale, internet bids are governed by the Christie's LIVE™ Terms of use which are available on <https://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx>.

### (C) WRITTEN BIDS

You can find a Written Bid Form at the back of our catalogues, at any Christie's office or by choosing the sale and viewing the **lots** online at [www.christies.com](http://www.christies.com). We must receive your completed Written Bid Form at least 24 hours before the

auction. Bids must be placed in the currency of the saleroom. The auctioneer will take reasonable steps to carry out written bids at the lowest possible price, taking into account the **reserve**. If you make a written bid on a **lot** which does not have a **reserve** and there is no higher bid than yours, we will bid on your behalf at around 50% of the **low estimate** or, if lower, the amount of your bid. If we receive written bids on a **lot** for identical amounts, and at the auction these are the highest bids on the **lot**, we will sell the **lot** to the bidder whose written bid we received first. Execution of written bids is a free service undertaken subject to other commitments at the time of the sale and we do not accept liability for failing to execute a written bid or for errors and omissions in connection with it.

## C CONDUCTING THE SALE

### 1 WHO CAN ENTER THE AUCTION

We may, at our option, refuse admission to our premises or decline to permit participation in any auction or to reject any bid.

### 2 RESERVES

Unless otherwise indicated, all **lots** are subject to a **reserve**. We identify **lots** that are offered without **reserve** with the symbol - next to the **lot** number. The **reserve** cannot be more than the **lot's low estimate**.

### 3 AUCTIONEER'S DISCRETION

The **auctioneer** can at his sole option:

- refuse any bid;
- move the bidding backwards or forwards in any way he or she may decide, or change the order of the **lots**;
- withdraw any **lot**;
- divide any **lot** or combine any two or more **lots**;
- reopen or continue the bidding even after the **hammer** has fallen; and
- in the case of error or dispute related to bidding and whether during or after the auction, continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell any **lot**. If you believe that the **auctioneer** has accepted the successful bid in error, you must provide a written notice detailing your claim within 3 business days of the date of the auction. The **auctioneer** will consider such claim in good faith. If the **auctioneer**, in the exercise of his or her discretion under this paragraph, decides after the auction is complete, to cancel the sale of a **lot**, or reoffer and resell a **lot**, he or she will notify the successful bidder no later than by the end of the 7th calendar day following the date of the auction. The **auctioneer's** decision in exercise of this discretion is final. This paragraph does not in any way prejudice Christie's ability to cancel the sale of a **lot** under any other applicable provision of these Conditions of Sale, including the rights of cancellation set forth in sections B(3), E(2)(i), F(4), and J(1).

### 4 BIDDING

The **auctioneer** accepts bids from:

- bidders in the saleroom;
- telephone bidders, and internet bidders through 'Christie's LIVE™' (as shown above in Section B6); and
- written bids (also known as absentee bids or commission bids) left with us by a bidder before the auction.

### 5 NO RESERVE LOTS

If **lots** are offered without **reserve**, the **auctioneer** will generally decide to open the bidding at 50% of the **low estimate** for the **lot**. If no bid is made at that level, the **auctioneer** may decide to go backwards at his or her sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

### 6 BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at his or her sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only on the Written Bid Form at the back of this catalogue.

### 7 CURRENCY CONVERTER

The saleroom video screens, Christie's LIVE™ and Christie's website may show bids in some other major currencies from that of the saleroom. Any conversion is for guidance only and we cannot be bound by any rate of exchange used by Christie's. Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

### 8 SUCCESSFUL BIDS

Unless the **auctioneer** decides to use his or her discretion as set out in paragraph C3 above, when the **auctioneer's** hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between the seller and the successful bidder. We will issue an invoice only to the registered bidder who made the successful bid. Immediately following the sale, the buyer must sign a confirmation letter providing us with his or her name and permanent address, collection and shipping preferences and, if so requested, details of the bank from which payment will be made. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after

the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges.

## 9 LOCAL BIDDING LAWS

You agree that when bidding in any of our sales that you will strictly comply with all local laws and regulations in force at the time of the sale for the relevant sale site.

## D THE BUYER'S PREMIUM, TAXES

### 1 THE BUYER'S PREMIUM

In addition to the **hammer price**, the successful bidder agrees to pay us a **buyer's premium** on the **hammer price** of each **lot** sold. The buyer's premium is 20% of the **hammer price** of each **lot**.

### 2 TAXES

The successful bidder is responsible for any applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer's premium**. It is the buyer's responsibility to ascertain and pay all taxes due. In all circumstances PRC law takes precedence. PRC law imposes a 6% VAT on the buyer's premium. Christie's recommends you obtain your own independent tax advice. Christie's reminds all buyers that pursuant to the current local tax regulations and directives, Christie's can only issue value-added tax invoice based on the **buyer's premium**. Christie's and the seller will not issue any other tax invoice. Under the current policy and regulation, no value-added tax refund is available to any overseas buyer. For **lots** Christie's ships to the United States, a state sales or use tax may be due on the **hammer price**, **buyer's premium** and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie's will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, country, or locate to which the **lot** will be shipped. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie's prior to the release of the **lot**. For shipments to those states for which Christie's is not required to collect sales tax, a successful bidder may be required to remit use tax to that state's taxing authorities. Christie's recommends you obtain your own independent tax advice with further questions.

## E WARRANTIES

### 1 SELLER'S WARRANTIES

For each **lot**, the seller gives a **warranty** that the seller: (a) is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the seller is not the owner or a joint owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and (b) has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else. If either of the above **warranties** are incorrect, the seller shall not have to pay more than the **purchase price** (as defined in paragraph F1(a) below) paid by you to us. The seller will not be responsible to you for any reason for loss of profits or business, expected savings, loss of opportunity or interest, costs, damages, **other damages** or expenses. The seller gives no **warranty** in relation to any **lot** other than as set out above and, as far as the seller is allowed by law, all **warranties** from the seller to you, and all other obligations upon the seller which may be added to this agreement by law, are excluded.

### 2 OUR AUTHENTICITY WARRANTY

We warrant, subject to the terms below, that the **lots** in our sales are **authentic** (our "authenticity warranty"). If, within 5 years of the date of the auction, you give notice to us that your **lot** is not **authentic**, subject to the terms below, we will refund the **purchase price** paid by you. The meaning of **authentic** can be found in the glossary at the end of these Conditions of Sale. The terms of the **authenticity warranty** are as follows:

- It will be honoured for claims notified within a period of 5 years from the date of the auction. After such time, we will not be obligated to honour the **authenticity warranty**.
- It is given only for information shown in **UPPERCASE type** in the first line of the **catalogue description** (the "**Heading**"). It does not apply to any information other than in the **Heading** even if shown in **UPPERCASE type**.
- The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is **qualified**. **Qualified** means limited by a clarification in a **lot's catalogue description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** on the page of the catalogue headed "Important Notices and Explanation of Cataloguing Practice". For example, use of the term "ATTRIBUTED TO..." in a **Heading** means that the **lot** is in Christie's opinion probably a work by the named artist but no **warranty** is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and a **lot's full catalogue description** before bidding.
- The **authenticity warranty** applies to the **Heading** as amended by any **Saleroom Notice**.
- The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. Further, it does not apply if the **Heading** either matched the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.

(f) The **authenticity warranty** does not apply if the **lot** can only be shown not to be **authentic** by a scientific process which, on the date we published the catalogue, was not available or generally accepted for use, or which was unreasonably expensive or impractical, or which was likely to have damaged the **lot**.

(g) The benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else. The benefit of the **authenticity warranty** may not be transferred to anyone else.

(h) In order to claim under the **authenticity warranty** you must:

- give us written notice of your claim within 5 years of the date of the auction. We may require full details and supporting evidence of any such claim;
  - at Christie's option, we may require you to provide the written opinions of two recognised experts in the field of the **lot** mutually agreed by you and us in advance confirming that the **lot** is not **authentic**. If we have any doubts, we reserve the right to obtain additional opinions at our expense; and
  - return the **lot** at your expense to the saleroom from which you bought it in the **condition** it was in at the time of sale.
- (i) Your only right under this **authenticity warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, **other damages** or expenses.
- (j) **Books**. Where the **lot** is a book, we give an additional **warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms:
- This additional **warranty** does not apply to:
    - the absence of blanks, half titles, tissue guards or advertisements, damage in respect of bindings, stains, spotting, marginal tears or other defects not affecting completeness of the text or illustration;
    - drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;
    - books not identified by title;
    - lots** sold without a printed **estimate**;
    - books which are described in the catalogue as sold not subject to return; or
    - defects stated in any **condition** report or announced at the time of sale.
  - To make a claim under this paragraph you must give written details of the defect and return the **lot** to the sale room at which you bought it in the same **condition** as at the time of sale, within 14 days of the date of the sale.
  - South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting**. In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Christie's does, however, agree to cancel a sale in either of these two categories of art where it has been proven the **lot** is a forgery. Christie's will refund to the original buyer the **purchase price** in accordance with the terms of Christie's **authenticity warranty**, provided that the original buyer notifies us with full supporting evidence documenting the forgery claim within twelve (12) months of the date of the auction. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(h) (ii) above and the **lot** must be returned to us in accordance with E2(h)(iii) above. Paragraphs E2(b), (c), (d), (e), (f) and (g) and (i) also apply to a claim under these categories.
- (I) **GUARANTEE IN RELATION TO MAOTAI**
- Subject to the obligations accepted by Christie's, none of the seller, Christie's, its employees or agents is responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or provenance of any lot, for any other error of description of any fault or defect in any lot and no warranty whatsoever is given by the seller, Christie's, its employees or agents in respect of any lot and any express or implied condition or warranty is hereby excluded;
  - If, (1) within twenty-one days of the date of the auction, Christie's has received notice in writing from the buyer of any lot that in his view any statement of opinion in the catalogue was not well founded, (2) within fourteen days of such notice, Christie's has the lots in its possession (i) in the same condition as at the date of the auction and (ii) with the label containing the unique serial number of the relevant bottle and case (if applicable) intact and in its original condition and (3) within a reasonable time thereafter, the buyer satisfies Christie's that the lot was as notified in writing by the buyer (as above) and that the buyer is able to transfer a good and marketable title to the lot free from any lien or encumbrance, Christie's will set aside the sale and refund to the buyer any amount paid by the buyer in respect of the lot provided that the buyer shall have no rights under the Condition if:
    - the defect is mentioned in the catalogue; or
    - the catalogue description at the date of the auction was in accordance with the then generally accepted opinion of scholars or experts or fairly indicated there to be a conflict of such opinion; or
    - it can be established that the lot was as notified in writing by the buyer (as above) only by means of a scientific process



not generally accepted for use until after the publication of the catalogue or by means of a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the lot;

(c) the buyer shall not be entitled to claim under this Condition for more than the amount paid by him for the lot and in particular shall have no claim for any loss, consequential loss or damage whether direct or indirect suffered by him;

(d) the benefit of this guarantee shall not be assignable and shall rest solely and exclusively in the buyer who shall be the person to whom the original invoice was made out by Christie's in respect of the lot when sold and who has since the sale retained uninterrupted, unencumbered ownership thereof.

## F PAYMENT

### 1 HOW TO PAY

(a) Immediately following the auction, you must pay the **purchase price** being:

(i) the **hammer price**; and

(ii) the **buyer's premium**; and

(iii) any duties, goods, sales, use, compensating or service tax. Payment is due no later than 4:30pm on the 7th calendar day following the date of the auction (the "**due date**").

(b) We will only accept payment from the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the **lot** and you need an export licence.

(c) You must pay for **lots** bought at Christie's in PRC in the currency stated on the invoice in one of the following ways (however, if you do not have a RMB bank account in PRC, you can only pay in HKD, USD, EURO or GBP due to SAFE regulations). In those circumstances, paragraph F1(f) below applies:

(i) Wire transfer

You must make payments to:

Bank name: BANK OF CHINA

银行名称: 中国银行

Bank's sub-branch name (支行):

BANK OF CHINA

SHANGHAI BRANCH CHANG PING ROAD SUB-BRANCH

开户行名称: 中国银行上海市昌平路支行

Account No.: 440364283808

Account Name: Christie's Auction (Shanghai) Co., Ltd

户名: 佳士得拍卖(上海)有限公司

SWIFT: BKCHCNBJ300

(ii) Credit Card.

We accept most major credit cards subject to certain conditions. We accept payments in person by credit card up to RMB 2,000,000 per auction sale although conditions and restrictions apply. China Union Pay is accepted with no limits on amounts. Details of the conditions and restrictions applicable to credit card payments are available from our Post-Sale Services Department, whose details are set out in paragraph (d) below.

(iii) Cash

We accept cash subject to a maximum of RMB 60,000 per buyer per year at our Post-Sale Services Department only (subject to conditions).

(iv) Cheque, Banker's draft and Traveller's check are not accepted.

(d) You must quote the sale number, your invoice number and client number when making a payment.

(e) For more information please contact our Post-Sale Services Department by phone on +86 (0) 21 6355 1766.

(f) If the payment made to Christie's is in a currency other than RMB, we shall charge the buyer for any currency costs incurred. This will include bank charges and commissions for converting the currency. The exchange rate for payment to Christie's in a currency other than RMB will be the rate for RMB quoted to Christie's by The Bank of China on the date of payment. Christie's certificate as to such rate will be conclusive. Please note that Christie's will not accept payments for purchased Lots from any party other than the registered, successful bidder who bought the Lot.

### 2 TRANSFERRING OWNERSHIP TO YOU

You will not own the **lot** and ownership of the **lot** will not pass to you until we have received full and clear payment of the **purchase price**, even in circumstances where we have released the **lot** to the buyer.

### 3 TRANSFERRING RISK TO YOU

The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:

(a) When you collect the **lot**; or

(b) At the end of the 35th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse as set out on the page headed "Storage and Collection" unless we have agreed otherwise with you in writing.

### 4 WHAT HAPPENS IF YOU DO NOT PAY

(a) If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do one or more of the following (as

well as enforce our rights under paragraph F5 and any other rights or remedies we have by law);

(i) to charge interest from the **due date** at a rate of 7% a year above the 3-month HIBOR rate from time to time on the unpaid amount due;

(ii) we can cancel the sale of the **lot**. If we do this, we may sell the **lot** again, publicly or privately on such terms we shall think necessary or appropriate, in which case you must pay us any shortfall between the **purchase price** and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we have to pay or may suffer and any shortfall in the seller's commission on the resale;

(iii) we can pay the seller an amount up to the net proceeds payable in respect of the amount bid by your default in which case you acknowledge and understand that Christie's will have all of the rights of the seller to pursue you for such amounts;

(iv) we can hold you legally responsible for the **purchase price** and may begin legal proceedings to recover it together with other losses, interest, legal fees and costs as far as we are allowed by law;

(v) we can take what you owe us from any amounts which we or any company in the **Christie's Group** may owe you (including any deposit or other part-payment which you have paid to us);

(vi) we can, at our option, reveal your identity and contact details to the seller;

(vii) we can reject at any future auction any bids made by you or on your behalf or to obtain a deposit from you before accepting any bids;

(viii) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you (including without limitation any **lots** you purchased at Christie's which has been fully or partially paid by you), whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us; and

(ix) we can take any other action we see necessary or appropriate.

(b) If you owe money to us or to another **Christie's Group** company, we can use any amount you do pay, including any deposit or other part-payment you have made to us, or which we owe you, to pay off any amount you owe to us or another **Christie's Group** company for any transaction.

(c) If you make payment in full after the **due date**, and we choose to accept such payment we may charge you storage and transport costs from the date that is 31 calendar days following the auction in accordance with paragraphs Gd(i) and (ii). In such circumstances paragraph Gd(iv) shall apply.

### 5 KEEPING YOUR PROPERTY

If you owe money to us or to another **Christie's Group** company, as well as the rights set out in F4 above, we can use or deal with any of your property we hold or which is held by another **Christie's Group** company in any way we are allowed to by law. We will only release your property to you after you pay us or the relevant **Christie's Group** company in full for what you owe. However, if we choose, we can also sell your property in any way we think appropriate. We will use the proceeds of the sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

## G COLLECTION AND STORAGE

(a) We ask that you collect purchased **lots** promptly following the auction (**but note that you may not collect any lot until you have made full and clear payment of all amounts due to us**).

(b) Information on collecting **lots** is set out on the storage and collection page

(c) If you do not collect any **lot** promptly following the auction we can, at our option, remove the **lot** to another Christie's location or an affiliate or third party warehouse.

(d) If you do not collect a **lot** by the end of the 30th day following the date of the auction, unless otherwise agreed in writing:

(i) we will charge you storage costs from that date.

(ii) we can, at our option, move the **lot** to or within an affiliate or third party warehouse and charge you transport costs and handling fees for doing so.

(iii) we may sell the **lot** in any commercially reasonable way we think appropriate.

(iv) the storage terms which can be found at [www.christies.com/storage](http://www.christies.com/storage) shall apply.

(v) Nothing in this paragraph is intended to limit our rights under paragraph F4.

## H TRANSPORT AND SHIPPING

### 1 TRANSPORT AND SHIPPING

We will enclose a transport and shipping form with each invoice sent to you. You must make all transport and shipping arrangements. However, we can arrange to pack, transport and ship your property locally if you ask us to and pay the costs of doing so. We recommend that you ask us for an **estimate**, especially for any large items or items of high value that need professional packing before you bid. We may also

suggest other handlers, packers, transporters or experts if you ask us to do so. After payment has been made in full, Christie's can arrange customs clearance for overseas sourced lots identified by the ▼ symbol next to the lot number which a buyer wishes to import into the PRC. For more information, please contact Christie's Post-Sale Services Department on +86 (0) 21 6355 1766 or email to [postsaleasia@christies.com](mailto:postsaleasia@christies.com). We will take reasonable care when we are handling, packing, transporting and shipping a **lot**. However, if we recommend another company for any of these purposes, we are not responsible for their acts, failure to act or neglect.

## 2 EXPORT AND IMPORT

Any **lot** sold at auction may be affected by laws on exports from the country in which it is sold and the import restrictions of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country. Local laws may prevent you from importing a **lot** or may prevent you selling a **lot** in the country you import it into.

We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of any **lot** you purchase.

(a) You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any **lot** prior to bidding. If you are refused a licence or there is a delay in getting one, you must still pay us in full for the **lot**. We may be able to help you apply for the appropriate licences if you ask us to and pay our fee for doing so. However, we cannot guarantee that you will get one. For more information, please contact Christie's Post-Sale Services Department on +86 (0) 21 6355 1766 or email to [postsaleasia@christies.com](mailto:postsaleasia@christies.com).

(b) **Lots made of protected species**

**Lots** made of or including (regardless of the percentage) endangered and other protected species of wildlife are marked with the symbol - in the catalogue. This material includes, among other things, ivory, tortoiseshell, crocodile skin, rhinoceros horn, whalebone certain species of coral and certain species of plants such as Dalbergia wood (also known as rosewood) and Pterocarpus wood (also known as Zitan). You should check the relevant customs laws and regulations before bidding on any **lot** containing wildlife material if you plan to import the **lot** into another country. Several countries refuse to allow you to import property containing these materials, and some other countries require a licence from the relevant regulatory agencies in the countries of exportation as well as importation. In some cases, the **lot** can only be shipped with an independent scientific confirmation of species and/or age and you will need to obtain these at your own cost. If a **lot** contains elephant ivory, or any other wildlife material that could be confused with elephant ivory, (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory) please see further important information in paragraph (c) if you are proposing to import the **lot** into the USA. We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of property containing such protected or regulated material.

(c) **US import ban on African elephant ivory**

The USA prohibits the import of ivory from the African elephant. Any **lot** containing elephant ivory or other wildlife material that could be easily confused with elephant ivory (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory) can only be imported into the US with results of a rigorous scientific test acceptable to Fish & Wildlife, which confirms that the material is not African elephant ivory. Where we have conducted such rigorous scientific testing on a **lot** prior to sale, we will make this clear in the lot description. In all other cases, we cannot confirm whether a **lot** contains African elephant ivory, and you will buy that **lot** at your own risk and be responsible for any scientific test or other reports required for import into the USA at your own cost. If such scientific test is inconclusive or confirms the material is from the African elephant, we will not be obliged to cancel your purchase and refund the **purchase price**.

(d) **Lots of Iranian origin**

Some countries prohibit or restrict the purchase and/or import of Iranian-origin "works of conventional craftsmanship" (works that are not by a recognized artist and/or that have a function, for example: carpets, bowls, ewers, tiles, ornamental boxes). For example, the USA prohibits the import of this type of property and its purchase by US persons (wherever located). Other countries, such as Canada, only permit the import of this property in certain circumstances. As a convenience to buyers, Christie's indicates under the title of a **lot** if the **lot** originates from Iran (Persia). It is your responsibility to ensure you do not bid on or import a **lot** in contravention of the sanctions or trade embargoes that apply to you.

(e) **Gold**

Gold of less than 18ct does not qualify in all countries as 'gold' and may be refused import into those countries as 'gold'.

#### (f) Watches

Many of the watches offered for sale in this catalogue are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These **lots** are marked with the symbol **Ψ** in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. Christie's will remove and retain the strap prior to shipment from the sale site. At some sale sites, Christie's may, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within 1 year of the date of the sale. Please check with the department for details on a particular **lot**.

For all symbols and other markings referred to in paragraph H2, please note that **lots** are marked as a convenience to you, but we do not accept liability for errors or for failing to mark **lots**.

### I OUR LIABILITY TO YOU

(a) We give no **warranty** in relation to any statement made, or information given, by us or our representatives or employees, about any **lot** other than as set out in the **authenticity warranty** and, as far as we are allowed by law, all **warranties** and other terms which may be added to this agreement by law are excluded. The seller's **warranties** contained in paragraph E1 are their own and we do not have any liability to you in relation to those **warranties**.

(b) (i) We are not responsible to you for any reason (whether for breaking this agreement or any other matter relating to your purchase of, or bid for, any **lot**) other than in the event of fraud or fraudulent misrepresentation by us or other than as expressly set out in these conditions of sale; and

(ii) We do not give any representation, warranty or guarantee or assume any liability of any kind in respect of any **lot** with regard to merchantability, fitness for a particular purpose, description, size, quality, condition, attribution, authenticity, rarity, importance, medium, provenance, exhibition history, literature, or historical relevance. Except as required by local law, any warranty of any kind is excluded by this paragraph.

(c) In particular, please be aware that our written and telephone bidding services, Christie's LIVE™, **condition** reports, currency converter and saleroom video screens are free services and we are not responsible to you for any error (human or otherwise), omission, breakdown, or delay, unavailability, suspension or termination of any of these services.

(d) We have no **responsibility** to any person other than a buyer in connection with the purchase of any **lot**.

(e) If, in spite of the terms in paragraphs (a) to (d) or E2(i) above, we are found to be liable to you for any reason, we shall not have to pay more than the **purchase price** paid by you to us. We will not be responsible to you for any reason for loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, or expenses.

### J OTHER TERMS

#### 1 OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a **lot** if we reasonably believe that completing the transaction is, or may be, unlawful or that the sale places us or the seller under any liability to anyone else or may damage our reputation.

#### 2 RECORDINGS

We may videotape and record proceedings at any auction. We will keep any personal information confidential, except to the extent disclosure is required by law. However, we may, through this process, use or share these recordings with another **Christie's Group** company and marketing partners to analyse our customers and to help us to tailor our services for buyers. If you do not want to be videotaped, you may make arrangements to make a telephone or written bid or bid on Christie's LIVE™ instead. Unless we agree otherwise in writing, you may not videotape or record proceedings at any auction.

#### 3 COPYRIGHT

We own the copyright in all images, illustrations and written material produced by or for us relating to a **lot** (including the contents of our catalogues unless otherwise noted in the catalogue). You cannot use them without our prior written permission. We do not offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

#### 4 ENFORCING THIS AGREEMENT

If a court finds that any part of this agreement is not valid or is illegal or impossible to enforce, that part of the agreement will be treated as being deleted and the rest of this agreement will not be affected.

#### 5 TRANSFERRING YOUR RIGHTS AND RESPONSIBILITIES

You may not grant a security over or transfer your rights or responsibilities under these terms on the contract of sale with the buyer unless we have given our written permission. This agreement will be binding on your successors or estate and anyone who takes over your rights and responsibilities.

### 6 PERSONAL INFORMATION

We will hold and process your personal information and may pass it to another **Christie's Group** company for use as described in, and in line with, our privacy policy at [www.christies.com](http://www.christies.com).

### 7 WAIVER

No failure or delay to exercise any right or remedy provided under these Conditions of Sale shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

### 8 LAW AND DISPUTES

The rights and obligations of the parties with respect to these Conditions of Sale, the conduct of the auction and any matters connected with any of the foregoing shall be governed and interpreted by the laws of the People's Republic of China. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have accepted these Conditions. The parties to these Conditions of Sale agree that any disputes, controversies or claims relating to these Conditions of Sale and the "Important Notices and Explanation of Cataloguing Practice" and "Buying at Christie's" sections of this catalogue, will be submitted to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration which shall be conducted in accordance with CIETAC's arbitration rules in effect on the date of the referral notice subject to paragraphs (i) to (v) below.

(i) The arbitral tribunal will be composed of three arbitrators. Each of us will nominate one arbitrator. If either of us fails to nominate an arbitrator within the time period provided in the CIETAC arbitration rules, the Chairman of CIETAC will appoint that arbitrator. The third arbitrator, who will act as the presiding arbitrator, will be nominated jointly by the two arbitrators which have already been appointed following the procedure described above. The parties are free to appoint any arbitrator outside of the CIETAC panel of arbitrators including for the joint nomination of the presiding arbitrator.

(ii) The place of arbitration will be Beijing and the place of oral hearing will be Shanghai.

(iii) The language of arbitration will be Chinese (unless you and we agree otherwise).

(iv) The arbitral award will be final and binding upon both you and us.

(v) The losing party will bear all the arbitration fees and expenses, and will also reimburse the winning party for its reasonable costs and expenses incurred for the arbitration (including but not limited to the legal fees and travel expenses).

### 9 REPORTING ON WWW.CHRISTIES.COM

Details of all **lots** sold by us, including **catalogue descriptions** and prices, may be reported on [www.christies.com](http://www.christies.com). Sales totals are **hammer price plus buyer's premium** and do not reflect costs, financing fees, or application of buyer's or seller's credits. We regret that we cannot agree to requests to remove these details from [www.christies.com](http://www.christies.com).

### 10 NOTICES

Bidders, buyers and sellers will notify Christie's of their contact details and must give Christie's written notification of any changes in their contact details. Any notice or other written communication, including without limitation any notice of arbitration will be deemed to be received by the receiving party if it is delivered, (i) in the case of Christie's, to the address specified at the beginning of these Conditions; and (ii) in the case of all other parties, to the addresses notified to Christie's in writing or other known addresses of those parties.

### 11 LANGUAGE

These Conditions of Sale are written in Chinese and the English version is for reference only. The original Chinese version will be the one we use in deciding any issues which arise.

### K GLOSSARY

**auctioneer** : the individual auctioneer and/or Christie's.

**authentic** : a genuine example, rather than a copy or forgery of:

(i) the work of a particular artist, author or manufacturer, if the **lot** is described in the **Heading** as the work of that artist, author or manufacturer;

(ii) a work created within a particular period or culture, if the **lot** is described in the **Heading** as a work created during that period or culture;

(iii) a work for a particular origin source if the **lot** is described in the **Heading** as being of that origin or source; or

(iv) in the case of gems, a work which is made of a particular material, if the **lot** is described in the **Heading** as being made of that material.

**authenticity warranty** : the guarantee we give in this agreement that a **lot** is **authentic** as set out in section E2 of this agreement.

**buyer's premium** : the charge the buyer pays us along with the **hammer price**.

**catalogue description** : the description of a **lot** in the catalogue for the auction, as amended by any saleroom notice.

**Christie's Group** : Christie's International Plc, its subsidiaries and other companies within its corporate group.

**condition** : the physical **condition of a lot**.

**due date** : has the meaning given to it in paragraph F1(a).

**estimate** : the price range included in the catalogue or any saleroom notice within which we believe a **lot** may sell.

**Low estimate** means the lower figure in the range and **high estimate** means the higher figure. The **mid estimate** is the midpoint between the two.

**hammer price** : the amount of the highest bid the **auctioneer** accepts for the sale of a **lot**.

**Heading** : has the meaning given to it in paragraph E2.

**lot** : an item to be offered at auction (or two or more items to be offered at auction as a group).

**other damages** : any special, consequential, incidental or indirect damages of any kind or any damages which fall within the meaning of 'special', 'incidental' or 'consequential' under local law.

**purchase price** : has the meaning given to it in paragraph F1(a).

**provenance** : the ownership history of a **lot**.

**qualified** : has the meaning given to it in paragraph E2 and **Qualified Headings** means the section headed **Qualified Headings** on the page of the catalogue headed 'Important Notices and Explanation of Cataloguing Practice'.

**reserve** : the confidential amount below which we will not sell a **lot**.

**saleroom notice** : a written notice posted next to the **lot** in the saleroom and on [www.christies.com](http://www.christies.com), which is also read to prospective telephone bidders and notified to clients who have left commission bids, or an announcement made by the **auctioneer** either at the beginning of the sale, or before a particular **lot** is auctioned.

**UPPER CASE type** : means having all capital letters.

**warranty** : a statement or representation in which the person making it guarantees that the facts set out in it are correct.



# 本目录中使用的各类标识

本部份粗体字体词语的涵义载于本目录中题为“业务规定·买方须知”一章的最后一页。

△ 全部或部分由其他**佳士得集团公司**（不包括佳士得拍卖（上海）有限公司）持有。请参阅重要通知及目录编列方法之说明。

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▼ 来自海外的拍品并且是在保税状态下临时入口中国境内。

~ **拍卖品**含有濒危物种的材料，可能受出口限制。请参阅业务规定·买方须知第 H2(b) 段。

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## SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in **bold** in this section can be found at the end of the section of the catalogue headed 'Conditions of Sale · Buying at Christie's'

△ Owned by a **Christie's Group** company (other than Christie's Auction (Shanghai) Co. Ltd.) in whole or part. See Important Notices and Explanation of Cataloguing Practice.

• **Lot** offered without **reserve** which will be sold to the highest bidder regardless of the pre-sale estimate in the catalogue.

▼ Property which has been sourced from overseas and is temporarily imported into China under "bond".

~ **Lot** incorporates material from endangered species which could result in export restrictions. See Section H2(b) of the Conditions of Sale · Buying at Christie's.

Ψ **Lot** incorporates material from endangered species that is not for sale and is shown for display purposes only.

Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a **lot**.

# 重要通知及目录编列方法之说明

## 重要通告

### 佳士得在受委托拍卖品中的权益

#### △: 部分或全部归佳士得拥有的拍卖品

佳士得可能会不时提供佳士得集团旗下公司（除佳士得拍卖（上海）有限公司外）全部或部分拥有之**拍卖品**。该等**拍卖品**在目录中于拍卖编号旁注有△符号以资识别。

**拍卖品编号旁注有▼标记之拍卖品均来自海外。**拍卖时，该等**拍卖品**将仍然在保税状态下，当该等**拍卖品**被带入中国自由流通时，才需要缴付适用的进口关税和税项。佳士得提醒买家，在已全数以清算资金支付该等**拍卖品**后，如他们拟把该等**拍卖品**进口中国，他们将负责支付适用的进口关税和税款。进口关税和税项的比率根据**拍卖品**的价值和有关海关当时有效的法规和分类而定，为了方便我们的竞拍者，我们于目录后的提取及运送页列出了可能的进口中国关税和税项的比率范围，但仅作为指引，进口关税和税项的最终金额将根据中国海关或其他有管辖权的机构在进口时作的最终决定为准。佳士得及卖家都不承担保证或担保该资料准确的责任，对于任何错误或遗漏也概不负责。准买家应负责查询自己打算进口中国的**拍卖品**所需缴付的进口关税和税项及于到期时支付该关税及税项。除非及直至所有适用的进口关税和税款已全数以清算资金支付，否则佳士得（及我们指定的存储供应商）都不会放发所购买的**拍卖品**。

### 本目录采用之货币兑换率

7 人民币 = 1 美元

我们可依此兑换率将人民币价格转换成美元并于目录中显示，这仅为方便我们的客户而不具有任何约束力。本目录

中标示的货币兑换率是根据目录打印时的兑换率设定，可能与拍卖当日兑换率有差别。竞拍者请注意，所有货品的估价均是多月前拟定，并非最终的价值，并有可能被更改。

### 有关绘画、素描、版画、小型画、雕塑、装置、录像、书法及手绘瓷器

下列词语于本目录中具有以下意义。请注意本目录中有关作者身份的所有声明均按照本公司之业务规定及真品保证的条款而作出。

买方应亲自检视各**拍卖品**的状况，亦可向佳士得要求提供书面状况报告。

### 没有保留地列出艺术家之姓名或认可名称

佳士得认为是属于该艺术家之作品

\*「传」、「认为是…之作品」

指以佳士得有保留之意见认为，某作品大概全部或部份是艺术家之创作。

\*「…之创作室」及「…之工作室」

指以佳士得有保留之意见认为，某作品在某艺术家之创作室或工作室完成，可能在他监督下完成。

\*「…时期」

指以佳士得有保留之意见认为，某作品属于该艺术家时期之创作，并且反映出该艺术家之影响。

\*「跟随…风格」

指以佳士得有保留之意见认为，某作品具有某艺术家之风格，但未必是该艺术家门生之作品。

\*「具有…创作手法」

指以佳士得有保留之意见认为，某作品具有某艺术家之风格，但于较后期完成。

\*「…复制品」

指以佳士得有保留之意见认为，某作品是某艺术家作品之复制品（任何日期）。

\*「[签名…]」、「[日期…]」、「[题写…]」

指以佳士得有保留之意见认为，某作品由某艺术家签名/写上日期/题词。

\*「[附有…签名]」、「[附有…之日期]」、「[附有…之题词]」、「[款]」

指以佳士得有保留之意见认为某签名/某日期/题词应不是某艺术家所为。

古代、近现代印刷品之日期是指制造模具之日期〔或大概日期〕而不一定是作品印刷或出版之日。

\* 于本目录编列方法之说明中此词语及其定义为对作者身份而言之有规范说明。虽然本词语之使用，乃基于审慎研究及代表专家之意见，佳士得及委托人于目录内使用此词语及其所描述之**拍卖品**及其作者身份之真确及可信性，并不承担及接受任何风险、义务或责任，而真品保证条款，亦不适用于以此词语所描述之**拍卖品**。

### 購買一系列貨批的選擇權

一組貨批內含多批相同批量、瓶容量及種類的茅台酒。競投將會由一系列貨批之中的第一貨批開始，成功競投的買家有權以相同的成交價購入系列中部分或全部貨批。如果第一貨批的買家未有進一步購入，該系列貨批的餘下貨批將會以相似的方式開放競投。佳士得建議對貨批的出價應在該系列貨批的第一貨批之上。如果出價被取代，佳士得將會自動把買家的出價置在下一相同貨批，如此類推。在所有情況下，有關出價均全權由拍賣官處理。

# IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

## IMPORTANT NOTICES

### CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

#### △: Property Owned in part or in full by Christie's

From time to time, Christie's may offer a lot which is owned in whole or in part by a Christie's Group company (excluding Christie's Auction (Shanghai) Co. Ltd.). Such property is identified in the catalogue with the symbol △ next to its lot number.

### Property which has been sourced from overseas is identified in the catalogue with the symbol ▼ next to the lot number.

When auctioned, such property will remain under "bond" with the applicable import customs duty and taxes being deferred unless and until the property is brought into free circulation in the PRC. Prospective buyers are reminded that after paying for such **lots** in full and cleared funds, if they wish to import the lots into the PRC, they will be responsible for and will have to pay the applicable import customs duties and taxes. The rates of import customs duty and tax are based on the value of the goods and the relevant customs regulations and classifications in force at the time of import. As a convenience and guidance to our bidders we set out in the Collection and Delivery page at the back of the catalogue, the possible ranges of import customs duties and taxes for import into the PRC. The final amounts will be determined by PRC Customs and other competent authorities at the time of import. Neither Christie's nor the seller warrants or guarantees the accuracy of this information and we are not responsible in any way for any errors or omissions. Potential buyers are responsible for satisfying themselves as to the amount of import customs duty and tax payable for lots which they buy and intend to import into the PRC and for paying all such import customs duties and taxes when they become due. Christie's (and our appointed storage providers) are unable to release bought lots unless and until all applicable import customs duties and taxes have been paid in full and cleared funds.

### CATALOGUE EXCHANGE RATE:

RMB [7] = US\$1

We may convert and display in our catalogues the RMB prices in US\$ using this exchange rate. Please note this is for the convenience of our clients only and is not binding in any way. The rate of exchange was established at the latest practical date prior to the printing of the catalogue and may therefore have changed by the time of the sale. Bidders should bear in mind that estimates are prepared well in advance of the sale and are not definitive. They are subject to revision.

### FOR PICTURES, DRAWINGS, PRINTS AND MINIATURES, SCULPTURES, INSTALLATION, VIDEO, CALLIGRAPHY AND PAINTED CERAMIC

Terms used in this catalogue have the meanings ascribed to them below. Please note that all statements in this catalogue as to authorship are made subject to the provisions of the Conditions of Sale and **authenticity warranty**. Buyers are advised to inspect the property themselves. Written **condition reports** are usually available on request.

### NAME(S) OR RECOGNISED DESIGNATION OF AN ARTIST WITHOUT ANY QUALIFICATION

In Christie's opinion a work by the artist.

\*\*Attributed to ...

In Christie's qualified opinion probably a work by the artist in whole or in part.

\*\*Studio of..."/"Workshop of ..."

In Christie's qualified opinion a work executed in the studio or workshop of the artist, possibly under his supervision.

\*\*Circle of ...

In Christie's qualified opinion a work of the period of the artist and showing his influence.

\*\*Follower of ...

In Christie's qualified opinion a work executed in the artist's style but not necessarily by a pupil.

\*\*Manner of ...

In Christie's qualified opinion a work executed in the artist's style but of a later date.

\*\*After ..."

In Christie's qualified opinion a copy (of any date) of a work of the artist.

\*\*Signed ..."/"Dated ..."/"Inscribed ..."

In Christie's qualified opinion the work has been signed/dated/inscribed by the artist.

\*\*With signature ..."/"With date ..."/"With inscription ..."

In Christie's qualified opinion the signature/date/inscription appears to be by a hand other than that of the artist.

The date given for Old Master, Modern and Contemporary Prints is the date (or approximate date when prefixed with 'circa') on which the matrix was worked and not necessarily the date when the impression was printed or published.

\*This term and its definition in this Explanation of Cataloguing Practice are a qualified statement as to authorship. While the use of this term is based upon careful study and represents the opinion of specialists, Christie's and the consignor assume no risk, liability and responsibility for the authenticity of authorship of any lot in this catalogue described by this term, and the **Authenticity Warranty** shall not be available with respect to lots described using this term.

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A parcel consists of several lots of the same Maotai of identical lot size, bottle size and description. Bidding will start on the first lot of the parcel and the successful buyer of that lot is entitled to take some or all of the remaining lots in the parcel at the same hammer price. If the buyer of the first lot does not take further lots, the remaining lots of the parcel will be offered in a similar fashion.

We recommend that a bid on a parcel lot be placed on the first lot of the parcel. If the bid is superseded, Christie's will automatically move your bid to the next identical lot and so on. In all instances, such bids will be handled at the auctioneers's discretion.



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**NEW YORK**  
 Tel: +1 212 974 4579  
 Email: newyork@cfass.com

• DENOTES SALEROOM

ENQUIRIES — Call the Saleroom or Office

EMAIL — info@christies.com

For a complete salerooms & offices listing go to christies.com

# 仓储与提取

## 提取地点与条款

购买的拍卖品将被保管在我们位于上海的仓储设施内以供提取。我们对于拍卖品的提取和仓储受 Christies.com/storage 中的仓储条款和条件约束。仓储的收费详见以下表格。

电话: +86 (0) 21 6355 1766  
电子邮箱: postsaleasia@christies.com

## 应付费用的支付

所有成功出售或未能出售的拍卖品均须承担仓储和管理费用。详见以下表格。仓储费用可在提取之前或当时支付。拍卖品只可在提货人已提供了佳士得的提货单后方可发放。在所有费用付清之后, 拍卖品方可被发放。

## 装运和运送

佳士得售后服务团队可以安排当地运送。任何其他类别的运送, 您应对您的运输安排自行承担。如您有任何问题, 请联系佳士得售后服务团队。对于在拍卖品号码旁注 ▼ 标记的拍卖品, 我们团队可以协助将该拍卖品进口或再次出口中国。为确保您的拍卖品的运输安排能在免费仓储期间到期之前完成, 请在拍卖后尽快通过电话 +86 (0) 21 6355 1766 或电邮 postsaleasia@christies.com 联系佳士得售后服务团队获得报价。

## 有关茅台酒的运送

所有茅台酒只可安排中国大陆境内运送, 或于我们上海的仓库提取。

## 有形损失和损坏责任

佳士得对已出售的拍卖品在仓储期间承担有形损失和损坏责任。佳士得的责任以包括买家酬金在内的记载于发票上的购买金额为限。佳士得的责任将在您全额付款后在您或您的代理人提取拍卖品后终止。佳士得的责任受 www.christies.com 上公布的佳士得责任条款和条件的约束。

## 关于来自海外物品进口的通知

拍卖品号码旁注有 ▼ 标记之拍卖品均来自海外。拍卖时, 这些拍卖品将仍然在保税状态下, 当这些拍卖品被带入中国自由流通时, 才需要缴付适用的进口关税和税项。佳士得提醒买家, 在已全数以清算资金支付这些拍卖品后, 如他们拟把这些拍卖品进口中国, 他们将负责支付适用的进口关税和税项。进口关税和税项的比率根据货物的价值和进口时有效的有关海关法规和分类而定, 为了方便我们的投标者, 我们在以下列出了可能的进口关税和税项的比率范围, 但仅作为指引, 进口关税和税项的最终金额将根据中国海关及其他有管辖权的机构在进口时作的最终决定为准。

佳士得及卖家都不承担保证或担保该资料准确的责任, 对于任何错误或遗漏也概不负责。买家应负责查询自己打算进口中国的拍卖品所需缴付的进口关税和税项及于到期时支付该关税及税项。除非及直至所有适用的进口关税和税项已全数以清算资金支付, 否则佳士得 (及我们指定的仓库服务商) 都不会发放所购买的拍卖品。如您有任何有关提取或运送的问题, 请联络我们的售后服务部查询, 电话及电邮为 +86 (0) 21 6355 1766 / postsaleasia@christies.com。

# STORAGE AND COLLECTION

## COLLECTION LOCATION AND TERMS

Purchased lots will be held for collection at our storage facilities in Shanghai. Our removal and storage of the lot is subject to the terms and conditions of storage which can be found at Christies.com/storage and our fees for storage are set out in the table below.

Tel: +86 (0) 21 6355 1766  
Email: postsaleasia@christies.com

## PAYMENT OF ANY CHARGES DUE

ALL lots whether sold or unsold may be subject to storage and administration fees. Please see the details in the table below. Storage Charges may be paid in advance or at the time of collection. Lots may only be released on production of the 'Collection Form' from Christie's. Lots will not be released until all outstanding charges are settled.

## SHIPPING AND DELIVERY

Christie's Post-Sale Services team can organise local deliveries. For all other types of deliveries, you are responsible for your own shipping arrangement. If you have any questions, please contact Christie's Post-Sale Service Department. For lots identified in the catalogue with the symbol ▼ next to the lot number, our team can assist with the customs clearance for the import or re-export of such lots into or out of PRC. To ensure that arrangements for the transport of your lot can be finalised before the expiry of any free storage period, please contact Christie's Post-Sale Service Team at +86 (0) 21 6355 1766 or postsaleasia@christies.com for a quote as soon as possible after the sale.

## DELIVERY OF MAOTAI

All Maotai can only be shipped within mainland or collected from our storage facility in Shanghai.

## PHYSICAL LOSS & DAMAGE LIABILITY

Christie's will accept liability for physical loss and damage to sold lots whilst in storage. Christie's liability will be limited to the invoice purchase price including buyers' premium. Christie's liability will continue until the lots are collected by you or an agent acting for you following payment in full. Christie's liability is subject to Christie's Terms and Conditions of Liability posted on www.christies.com.

## IMPORTATION OF PROPERTY SOURCED FROM OVERSEAS

Property which has been sourced from overseas is identified in the catalogue with the symbol ▼ next to the lot number. When auctioned, such property will remain under "bond" with the applicable import customs duties and taxes being deferred unless and until the property is brought into free circulation in the PRC. Prospective buyers are reminded that after paying for such lots in full and cleared funds, if they wish to import the lots into the PRC, they will be responsible for and will have to pay the applicable import customs duties and taxes. The rates of import customs duty and tax are based on the value of the goods and the relevant customs regulations and classifications in force at the time of import. As a convenience to our bidders we set out below, for guidance only, the possible ranges of import customs duties and taxes for import into the PRC. The final amounts will be determined by PRC Customs and other competent authorities at the time of import.

Neither Christie's nor the seller warrants or guarantees the accuracy of this information and we are not responsible in any way for any errors or omissions. Potential buyers are responsible for satisfying themselves as to the amount of import customs duty and tax payable for lots which they buy and intend to import into the PRC and for paying all such import customs duties and taxes when they become due. Christie's (and our appointed storage providers) are unable to release bought lots unless and until all applicable import customs duties and taxes have been paid in full and cleared funds. If you have any questions relating to collection or delivery, please call our Post-Sale Services Team at +86(0)21 6355 1766 or email to postsaleasia@christies.com.

管理费, 仓储和相关费用 ADMINISTRATION FEE, STORAGE & RELATED CHARGES		
按件收费 Charges Per Lot	大件物品, 例如家具, 大型画作和雕塑 Large Objects, e.g. furniture, large paintings & sculpture	小件物品, 例如书籍, 奢侈品, 陶瓷和小型画作 (不包括茅台酒) Small Objects, e.g. Books, Luxury, Ceramics, Small Paintings (excluding Maotai)
拍卖后 1-30 天内 1-30 days after the auction	免费 Free of charge	免费 Free of charge
自第 31 天起: 管理费 31 day onwards: Administration Fee	人民币 600 元 RMB 600	人民币 350 元 RMB 350
每天仓储费用 Storage per day	人民币 70 元 RMB 70	人民币 35 元 RMB 35
损失和损坏责任 Loss and Damage Liability	按购买拍卖品的成交价的 0.5% 或全部仓储费用收费 (以较低者为准) Will be charged on purchased lots at 0.5% of the hammer price or capped at the total storage charge, whichever is the lower amount.	
所有费用均须缴付增值税。 All charges are subject to VAT. 请知悉, 如果在拍卖后 30 天内提取拍卖品, 无须支付费用。 Please note that there will be no charge to clients who collect their lots within 30 days of this sale. 物品大小由佳士得单方面决定。 Size to be determined at Christie's discretion.		
长期仓储服务方案亦可依据客户要求提供。 Long-term storage solutions are also available per client request. 茅台酒的管理费, 仓储和相关费用, 需要按数量另行报价。 Maotai administrative fees, storage and related charges to be calculated based on volume, and to be provided upon request.		

中国进口关税及税款 (有可能征收的适用费率 - 仅供参考)

PRC IMPORT CUSTOMS DUTIES & TAXES (POSSIBLE APPLICABLE RATES FOR GUIDANCE ONLY)

项目 ITEM	商品编号 PRODUCT CODE	类别及备注 CLASSIFICATION AND NOTES	进口关税税率 (最惠国) CUSTOMS DUTY RATE (STANDARD)	增值税税率 IMPORT VAT RATE
1	9701101900	其他手绘油画, 粉画及其他画的原件 Other Original hand-painted Oil paintings, Pastels, Drawings and Prints	1%	16%
2	9703000090	其他各种材料制的雕塑品原件 Other Original Sculpture made by non-endangered materials	1%	16%

除上述税项外, 进口原产于美国或由美国艺术家创作的艺术品及商品可能需支付额外的进口关税及其他税项。

In addition to the above, artworks and products that have either originated from the US or were created by the US artists might be subject to additional customs duty and taxes.





HONG KONG SHORT COURSE 香港短期课程

## Art Business Essentials 艺术行业入门

This multi-term intensive programme provides an in-depth understanding of the ecosystem of the international art world for career beginners, career changers and art enthusiasts in the region. It combines the study of art history and theories, art markets and business practices, together with a critical examination of the legal and regulatory issues of the global art trade, offering essential insights to navigate and stay informed about the industry.

佳士得美术学院隆重推出《艺术行业入门》系列课程，为艺术爱好者及有意或已投身艺术行业人士提供认识全球艺术生态系统的机会。本课程以英语讲授，编排融合艺术史、行业实务及法律框架、艺术品投资等主题，是探索艺术市场并获得行业洞见的绝佳学习平台。

**Module I : The Business Explained | 31 Oct - 2 Nov 2019**

**模块一：行业实务 | 2019年10月31日至11月2日**

Module II : The Legal Framework | Spring 2020

模块二：法律框架 | 2020年春季

Module III : The Creative Asset Class | Autumn 2020

模块三：投资艺术 | 2020年秋季

**Location 地点**  
Christie's Hong Kong  
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hongkong@christies.edu  
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**CHRISTIE'S**  
EDUCATION 佳士得美術學院







# 现场竞拍登记表格

竞拍牌编号

建议新客户于拍卖举行前至少 48 小时办理登记, 以便有充足时间处理登记手续。

请填写并签署本表格然后电邮至 registrationasia@christies.com。

## A 竞拍者资料

客户名称及地址会列印在附有是次登记之竞拍牌编号的发票上; 付款资料于拍卖会完结后将不能更改, 请确定以上资料确实无误

客户名称 ..... 客户编号 .....

客户地址 .....

..... 邮区编号 .....

电话号码 .....

**请确认电邮地址以作售后服务用途** .....

请提供运费报价。

运送地址 ( 同上述地址相同):

.....

## B 身份证明文件及财务证明

如阁下为新客户, 请提供以下文件之副本。个人: 政府发出附有相片的身分证明文件 (如居民身份证或护照), 及 (如身分证明文件未有显示现时住址) 现时住址证明, 如公用事业帐单或银行月结单。公司客户: 公司注册证书、公司地址证明、被授权竞拍者附有相片的身分证明文件, 由公司董事或法人按公司规定签署及 (若有) 盖有公司章的竞拍授权书, 以及列出所有董事及股东的公司文件。其他业务结构, 如信托机构、离岸公司或合伙公司: 请与信用部联络, 以咨询阁下须提供何种资料, 电话为 +86 (0) 21 6355 1766。

如阁下载代表未曾于佳士得竞拍或托售拍卖品人士竞拍, 请附上阁下本人的身分证明文件, 以及阁下所代表竞拍人士的身分证明文件, 连同该人士签发的授权书。

新客户、过去十二个月内未有在佳士得投得拍品, 及本次拟出价金额高于过往之客户, 须提供银行信用证明及 / 或近期的银行月结单, 亦或须缴付本公司指定的有关保证金作为允许阁下载竞拍的先决条件。阁下的竞拍申请会在我们收到保证金的全额付款后方可作实。

如需申请高额拍品竞拍, 阁下载需缴付适用于高额拍品的保证金 — 一般为 (i) 人民币 1,500,000 元; 或 (ii) 阁下载拟竞拍的全部拍品低估价总额的 20%; 或 (iii) 其他我们不时设定的金额 (以较高者为准)。即使阁下载已于佳士得其他拍卖登记, 阁下载仍需为高额拍品按高额拍品登记程序进行登记。佳士得保留不时更改高额拍品登记程序及要求的权利而不作另行通知。

阁下载可以佳士得接受之信用卡、电汇、本票或支票缴付保证金。请注意佳士得概不接受第三方或代理人代付之款项。

## C 拍卖项目登记

本人有意竞拍下列拍卖项目:

17572 中国之醉 — 贵州茅台酒  17575 二十世纪及当代艺术 (晚间拍卖)

17573 开创 | 上海: 随艺而居

\* 如阁下载有意竞拍 (i) 佳士得二十世纪及当代艺术 (晚间拍卖) 之任何拍品; 或 (ii) 其他类别拍卖低估价为人民币 6,000,000 元或以上的拍品, 即高额拍品, 请于以下方格划上“√”号。

本人有意登记高额拍品竞拍

请提供阁下载之竞拍总额:

人民币 0 - 500,000

人民币 500,001 - 2,000,000

人民币 2,000,001 - 4,000,000

人民币 4,000,001 - 8,000,000

人民币 8,000,001 - 20,000,000

人民币 20,000,000 +

## D 声明

· 本人已细阅载于目录内之未的业务规定 · 买家须知、重要通告及目录编列方法之说明及不接受第三方付款通告, 并同意遵守所有规定。

· 本人已细阅载于目录内业务规定之个人信息条款, 并同意遵守该规定。

· 本人知悉若本人未于拍卖前完成高额拍卖预先登记, 佳士得将有权不接受任何高额拍品之竞拍。

· 若阁下载未能成功竞拍任何拍品, 对佳士得或佳士得公司集团亦无任何欠款, 保证金将以电汇方式或佳士得决定之其他方式退还阁下载。请确保阁下载已提供有关之银行资料详情。

如阁下载为新客户并希望透过电邮接收本公司将举行的拍卖、活动或其他由佳士得集团及其联营公司提供的服务资料, 请于方格内划上“√”号。阁下载可随时选择拒收此讯息。

姓名 ..... 签署 ..... 日期 .....

佳士得拍卖 (上海) 有限公司

中国上海市南京西路 1376 号上海商城 504-09S 邮编 200040  
电话: +86(0)21 6355 1766 电邮: registrationasia@christies.com  
www.christies.com

佳士得拍卖 (上海) 有限公司 黄浦分公司

中国上海市圆明园路 97 号安培洋行一层 邮编 200002  
电话: +86(0)21 6355 1766 电邮: registrationasia@christies.com  
www.christies.com



# BIDDER REGISTRATION FORM

Paddle No. \_\_\_\_\_

**We encourage new clients to register at least 48 hours in advance of a sale to allow sufficient time to process the registration.**

Please complete and sign this form and send it to us by email [registrationasia@christies.com](mailto:registrationasia@christies.com).

## A Bidder's Detail

The name and address given above will appear on the invoice for lots purchased with your assigned paddle for this registration. Please check that the details are correct as the invoice cannot be changed after the sale.

Account Name ..... Account No. ....

Address .....

..... Post/Zip Code .....

Phone No. ....

**Please verify email address for post-sale communication** .....

Shipping Quote Required.

Shipping Address (  Same as the above address):  
.....  
.....

## B Identity Documents and Financial References

If you are a new client, please provide copies of the following documents. **Individuals:** government-issued photo identification (such as a national identity card or passport) and, if not shown on the ID document, proof of current address, for example a utility bill or bank statement. **Corporate clients:** a certificate of incorporation or Business License, proof of company address, photo ID copy of the authorized bidder, letter of authorization duly signed by legal representative and, where applicable, chopped with company stamp and official document listing directors and shareholders (for PRC companies, Article of Association or Capital Verification Report including list of directors and shareholders). **Other business structures such as trusts, offshore companies or partnerships:** please contact the Credit Department at +86 (0) 21 6355 1766 for advice on the information you should supply.

If you are registering to bid on behalf of someone who has not previously bid or consigned with Christie's, please attach identification documents for yourself as well as the person on whose behalf you are bidding, together with a signed letter of authorisation from the person.

New clients, clients who have not made a purchase from any Christie's office within the last 12 months, and those wishing to spend more than on previous occasions will be asked to supply a bank reference and/or a recent bank statement and we may also require a deposit as we deem appropriate as a condition of allowing you to bid. Your bidder registration will not be considered complete until we receive payment of the deposit in full and cleared funds.

To apply for a high value lot ("HVL") registration, you will need to pay a HVL deposit, which we will calculate for you. Generally it will be the higher of: (i) RMB\$ 1,500,000 or (ii) 20 % of the aggregate low estimates of the HVLs you intend to bid on; or (iii) such other amount as we may determine from time to time. The HVL registration procedure applies even if you have already registered to bid in our sales on other lots. We reserve the right to change our HVL registration procedure and requirements from time to time without notice.

You can pay any deposit using any of the following methods: credit card(s) acceptable to Christie's; wire transfer; cashier order or cheque. We cannot accept payment from third parties and agents.

## C Sale Registration

**Please register me for the following sessions:**

17572 The Spirit of China - KWEICHOW MOUTAI  17575 20th Century & Contemporary Art (Evening Sale)

17573 FIRST OPEN I Shanghai: Living With Art

**\*If you intend to bid on: (i) any lot in the 20th Century & Contemporary Art (Evening Sale); or (ii) a lot the low estimate of which is RMB 6 million or above, i.e. a high value lot ("HVL"), please tick the box below.**

I wish to apply for a HVL registration

Please indicate the bidding level you require:

RMB 0 - 500,000  RMB 500,001 - 2,000,000  RMB 2,000,001 - 4,000,000  
 RMB 4,000,001 - 8,000,000  RMB 8,000,001 - 20,000,000  RMB 20,000,000 +

## D Declarations

- I have read the "Conditions of Sale - Buying at Christie's" and "Important Notices and Explanation of Cataloguing Practice" printed in the sale catalogue, as well as the "No Third Party Payment Notice" and agree to be bound by them.
- I have read the personal information section of the conditions of sale printed in the sale catalogue and agree to be bound by its terms.
- I understand that if I have not completed the high value lot pre-registration before the auction, Christie's may refuse my bid for high value lots.
- If you are not successful in any bid and do not owe any Christie's group company any money, the deposit will be refunded to you by way of wire transfer or such other method as determined by Christie's. please make sure that you provide your bank details to us.

Please tick if you are a new client and would like to receive information about sales, events and other services offered by the Christie's group and its affiliates by e-mail. You can opt-out of receiving this information at any time.

Name ..... Signature ..... Date .....

**Christie's Auction (Shanghai) Co.,Ltd.**

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[www.christies.com](http://www.christies.com)

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Dina Zhang, Grace Zhuang

## **ASSOCIATE VICE PRESIDENTS**

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Kelly Chang, Lesley Chen, Amy Cheng,  
Joanne Cheng, Isaac Choi, Terry Choi,  
Yanie Choi, Dai Dai, Helen Fung,  
Georgina Hilton, Gigi Ho, Phylbie Ho,  
Yunah Jung, Masahiko Kuze, Annie Lee,  
Joyce Lee, Kevyn Leung, Nelly Li,  
Rachel Li, Caroline Liang, Louis Lin,  
Georgina Liu, Vicky Liu, Yu-Shan Lu,  
Tony Ng, Benson Or, Felix Pei,  
Zhongwei Qin, Sherese Tong, CC Wang,  
Mandy Wang, Aaron Wong, Michael Xie,  
Maxwell Yao, Harriet Yu, Mia Zhang,  
Michelle Zhang, Terry Zhou





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