

20TH / 21ST CENTURY ART EVENING SALE

二十及二十一世紀藝術 晚間拍賣

Hong Kong | 26 May 2022 香港 | 2022年5月26日



CHRISTIE'S 佳士得



(Detail) Lot 15, Zao Wou-ki, 29.09.64, Painted in 1964. © 2022 Artists Rights Society (ARS), New York / ProLitteris, Zurich





(Detail) Lot 8A, Adrian Ghenie, *Pie Fight Interior 12*, Painted in 2014. © Adrian Ghenie









Christy Monet

AUCTION CODES AND NUMBERS

拍賣名稱及編號

In sending written and telephone bids or making enquiries, this sale should be referred to as

20TH/21ST CENTURY S22 - 19898 & 21580

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二十/二十一世紀 S22 - 19898 & 21580

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業務規定 - 買方須知

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Please note that descriptions of Lots in this catalogue do not include references to conditions. Condition reports are available on request - please refer to the Important Notices at the back of the catalogue for further information.

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我們可將港元估價轉換成美元並於目錄中顯示。這僅為方便我們的客戶而不具有任何法律約束力。該貨幣兌換率是根據最貼近日錄付印時的兌換率設定，所以可能與拍賣當日兌換率有差別。



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20TH / 21ST CENTURY ART EVENING SALE

二十及二十一世紀藝術 晚間拍賣

THURSDAY 26 MAY 2022 · 2022年5月26日 (星期四)

AUCTION · 拍賣

20TH / 21ST CENTURY ART EVENING SALE 二十及二十一世紀藝術 晚間拍賣
7.30pm (Sale 19898, Lots 1-61) · 晚上 7.30 (拍賣編號 19898 · 拍賣品編號 1-61)

PARALLEL UNIVERSE : NFT EVENING SALE

平行時空 : NFT 晚間拍賣

8.30pm (Sale 21580, Lot 62)

Approximately, immediately following the 20th/21st Century Art Evening Sale
約晚上8.30 (拍賣編號 21580, 拍賣品編號 62)
二十及二十一世紀藝術晚間拍賣後隨即舉行

Location: Hall 3D, Hong Kong Convention and Exhibition Centre,
No. 1 Harbour Road, Wanchai, Hong Kong

地點：香港灣仔港灣道1號香港會議展覽中心展覽廳 3D

Tel 電話：+852 2760 1766 · Fax 傳真：+852 2760 1767

VIEWING · 預展

HONG KONG, HONG KONG CONVENTION AND EXHIBITION CENTRE
香港，香港會議展覽中心

Saturday - Thursday, 21 - 26 May · 5月21日至26日 (星期六至四)
10.30am - 6.30pm

HIGHLIGHTS PREVIEW · 精選拍品預展
SINGAPORE, ARTSPACE @ HELUTRANS
新加坡，ArtSpace @ Helutrans

Saturday - Sunday, 7 - 8 May · 5月7至8日 (星期六至日)
11.00am - 6.00pm

TAIPEI, Taipei Marriott Hotel

台北，台北萬豪酒店

Saturday - Sunday, 7 - 8 May · 5月7至8日 (星期六至日)
11.00am - 6.00pm

ENQUIRIES · 查詢

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UK 英國：+44 (0)20 7627 2707

US 美國：+1 212 703 8080

AUCTIONEERS · 拍賣官

Georgina Hilton

Chen Liang-Lin

FRONT COVER:
(Detail) Lot 51, Yoshitomo Nara, *Wish World Peace*, Painted in 2014. © Yoshitomo Nara. (Please refer to Lot 51 for more details.)

FRONTPIECE:
(Detail) Lot 15, Zao Wou-ki, *29.09.64*, Painted in 1964. © 2022 Artists Rights Society (ARS), New York / ProLitteris, Zurich
(Detail) Lot 8A, Adrian Ghenie, *Pie Fight Interior 12*, Painted in 2014. © Adrian Ghenie
(Detail) Lot 54, Zeng Fanzhi, *Hospital Triptych no.3*, Painted in 1992. © Zeng Fanzhi

OPPOSITE PAGE:
(Detail) Lot 18, Claude Monet, *Saule pleureur*, Painted in 1918-1919.

BACK COVER:
(Detail) Lot 34, Ting Yin Yung, *Still Life with Flowers*, Painted in 1972.

CHRISTIE'S 佳士得



THIS PAGE: (Detail) Lot 31, Chen Yifei, *Still Life - Flowers*, Painted in 1996. © Courtesy to artist estate
OPPOSITE PAGE: (Detail) Lot 13, Chen Wen Hsi, *Nets Drying*, Painted circa 1950s.





Lot 26, David Hockney, *Nichols Canyon III*, Painted in 2017. © David Hockney





(Detail) Lot 43, Pablo Picasso, *Buste d'homme dans un cadre*, Painted in 1969. © 2022 Estate of Pablo Picasso / Artists Rights Society (ARS), New York.

20TH/21ST CENTURY ART, ASIA PACIFIC



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Co-Head of 20th/21st Century Art, Asia Pacific, Hong Kong



Giovanna Bertazzoni
Vice-Chairman, 20th/21st Century Art, Global



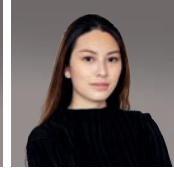
Yuqi Bo
Client Liaison, Paris



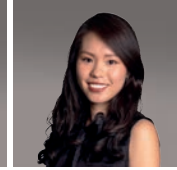
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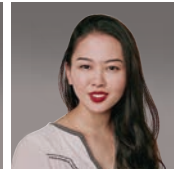
Yu-shan Lu
Associate Vice President, Specialist, Taipei



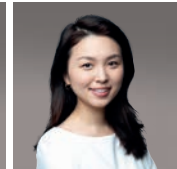
Alex Rotter
Chairman, 20th/21st Century Art, Global



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Associate Vice President, Specialist, Head of Day Sales, Hong Kong



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Junior Specialist, Hong Kong



Arco Yu
Researcher, Hong Kong



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06/05/2022



THIS PAGE: (Detail) Lot 50, Liu Ye, *The Sailors with Red Flag*, Painted in 1998. © Liu Ye
OPPOSITE PAGE: (Detail) Lot 28, Wu Guanzhong, *House in Shaoxing*, Painted in 1977.



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(Detail) Lot 22, Gerhard Richter, *Besen*, Painted in 1984. © Gerhard Richter 2022



20TH/21ST
CENTURY ART
EVENING SALE
二十及二十一世紀藝術 晚間拍賣

1

CHEN FEI

陳飛

(B. 1983)

Sorrowful Peasant

signed, titled and inscribed in Chinese,
dated '2013' (on the reverse)
acrylic on canvas
dia: 150 cm. (59 in.)
Painted in 2013

HK\$800,000-1,200,000
US\$110,000-150,000

PROVENANCE

Gallery Perrotin, Hong Kong
Acquired directly from the above by the
present owner

EXHIBITED

Hong Kong, Galerie Perrotin, Flesh and Me,
8 January – 15 March 2014.

LITERATURE

Shi Zheng (ed.), DISTANZ Verlag, CHEN FEI,
Berlin, 2016 (illustrated, p. 38-39)

憂傷的農夫

壓克力 畫布
2013年作
款識：忧伤的农夫 直径 150cm 布面丙烯
陈飞 2013（畫背）

來源

香港 貝浩登畫廊
現藏者直接購自上述來源

展覽

2014年1月8日 - 3月15日「我和肉」香港 貝浩登畫廊

出版

2016年《CHEN FEI》Shi Zheng編輯 柏林
DISTANZ Verlag出版社（圖版·第38-39頁）



2

ANDRÉ BUTZER

安德烈·布澤爾

(B. 1973)

Untitled

signed and dated "A. Butzer '20" (on the reverse)
acrylic on canvas
175.4 x 287.2 cm. (69 x 113 1/8 in.)
Painted in 2020

HK\$500,000-800,000

US\$64,000-100,000

PROVENANCE

Gió Marconi, Milan
Private Collection
Acquired from the above by the present owner

無題

壓克力 畫布
2020年作
款識: A. Butzer'20 (畫背)

來源

米蘭 Gió Marconi 畫廊
私人收藏
現藏者購自上述來源





3

HILARY PECIS

希拉里·佩西斯

(B. 1979)

Big Boy

signed, titled and dated 'Hilary Pecis Big Boy 2020'
(on the reverse)
acrylic on canvas
173 x 137.5 cm. (68 1/8 x 54 1/8 in.)
Painted in 2020

HK\$1,000,000-2,000,000

US\$130,000-260,000

PROVENANCE

Spurs Gallery, Beijing
Acquired from the above by the present owner

EXHIBITED

Beijing, Spurs Gallery, Delivered by the
Foehn Winds, Hilary Pecis Solo Exhibition,
November - December 2020

大男孩

壓克力 畫布
2020年作
款識：Hilary Pecis Big Boy 2020 (畫背)

來源

北京 馬刺畫廊
現藏者購自上述畫廊

展覽

2020年11月-12月「希拉里·佩西斯 | 山谷背風處」
北京 馬刺畫廊



4

ROBERT NAVA

羅伯特·納瓦

(B. 1985)

Monster Face

signed, titled and dated "'Monster Face" Nava 18'
(on the reverse)
acrylic, spray paint and grease pencil on canvas
185.4 x 144.8 cm. (73 x 57 in.)
Executed in 2018.

HK\$1,500,000-2,500,000
US\$200,000-320,000

PROVENANCE

Private Collection, Europe

怪獸的臉

壓克力 噴漆 蠟筆 畫布
2018年作
款識: Monster Face, Nava 18 (畫背)

來源

歐洲 私人收藏



5

SCOTT KAHN

斯科特·卡恩

(B. 1946)

BIG HOUSE, HOMAGE TO AMERICA

signed and dated 'Scott Kahn 12'
(on the lower right bottom edge);
signed, titled and dated 'BIG HOUSE, HOMAGE
TO AMERICA KAHN 2012 ©2012 by Scott Kahn
all rights reserved' (on the upper overlap)
oil on linen
158 x 183 cm. (62 ¼ x 72 in.)
Painted in 2012

HK\$1,000,000-2,000,000

US\$130,000-260,000

PROVENANCE

Francois Ghebaly, Los Angeles
Acquired from the above by the present owner

大洋彼岸的宅邸

油彩 麻布
2012年作
款識：Scott Kahn 12 (畫布底邊右下角); BIG HOUSE,
HOMAGE TO AMERICA KAHN 2012 ©2012 by
Scott Kahn all rights reserved (畫布背面上方)

來源

洛杉磯 Francois Ghebaly畫廊
現藏者購自上述畫廊





AVERY SINGER

艾佛莉·辛雅

(B. 1987)

Untitled

signed and dated 'AVERY SINGER 2017'
(on the overlap)
acrylic on canvas laid on wood panel
199 x 156 cm. (78 $\frac{3}{8}$ x 61 $\frac{5}{8}$ in.)
Painted in 2017

HK\$10,000,000-15,000,000
US\$1,300,000-1,900,000

PROVENANCE

Kraupa-Tuskany Zeidler Gallery, Berlin
Acquired at the above by the present owner

EXHIBITED:

Hannover, Sprengel Museum, permanent exhibition,
2017 - 2022.
Essen, Museum Folkwang, The Assembled Human,
September 2019 - March 2020.
Düsseldorf, Kunsthalle Düsseldorf, Productive
Image Interference: Sigmar Polke and
Artistic Perspectives Today, November 2021 -
March 2022.

LITERATURE:

Museum Folkwang, Kerber Verlag, The Assembled
Human, exh. cat., Essen, 2020 (illustrated).
Kunsthalle Düsseldorf, Sigmar Polke: Productive
Image Interference: Sigmar Polke and Artistic
Perspectives Today, exh. cat., Düsseldorf, 2021
(illustrated).
A. Botz, Young Artist Avery Singer Combines
Painting and Digital Art, Harper's BAZAAR,
24 July 2020 (illustrated).

無題

壓克力 畫布 裱於木板
2017年作
款識：AVERY SINGER 2017 (背面)

來源

柏林 Kraupa-Tuskany Zeidler畫廊
現藏者購自上述畫廊

展覽

2017年-2022年 漢諾威 Sprengel博物館 常設展覽
2019年9月- 2020年3月「The Assembled Human」
埃森 弗柯望博物館
2021年11月-2022年3月「Productive Image Interference:
Sigmar Polke and Artistic Perspectives Today」
杜塞道夫 杜塞道夫美術館

出版

2020年《The Assembled Human》展覽圖錄 埃森
弗柯望博物館 Kerber Verlag出版社 (圖版)
2021年《Sigmar Polke: Productive Image Interference:
Sigmar Polke and Artistic Perspectives Today》
展覽圖錄 杜塞道夫 杜塞道夫美術館 (圖版)
2020年7月24日〈Young Artist Avery Singer Combines
Painting and Digital Art〉《時尚芭莎》A. Botz著 (圖版)



Artist with the present lot.
Photo: Still image from "New York Close Up", 2017,
Courtesy Nick Ravich.
藝術家與本拍品



7

NATEE UTARIT

納堤·尤塔瑞

(B. 1970)

GOD

signed, titled and dated 'natee utarit "God" 2011'
(on the reverse)

oil on linen in the artist's original frame

image: 200 x 320 cm. (78 ¾ x 126 in.)

framed: 238 x 358 cm. (93 ¾ x 141 in.)

Painted in 2011

HK\$900,000-1,500,000

US\$120,000-190,000

PROVENANCE

Private Collection, Asia

LITERATURE

Richard Koh Fine Art Sdn Bhd, Natee Utarit:
Illustration Of The Crisis, Kuala Lumpur, 2013
(illustrated, p. 112-113).

神

油彩 麻布 原裝畫框

2011年作

款識: natee utarit "God" 2011 (畫背)

來源

亞洲 私人收藏

出版

2013年《納堤·尤塔瑞 危機示例》吉隆坡 Richard Koh
美術Sdn Bhd (圖版·第112-113頁)





8A

ADRIAN GHENIE

艾德里安·格尼

(B. 1977)

Pie Fight Interior 12

signed and dated 'Ghenie 2014' (on the reverse)
oil on canvas
284 x 350 cm. (111 ¾ x 137 ¾ in.)
Painted in 2014

HK\$68,000,000-98,000,000

US\$8,800,000-13,000,000

餡餅鬥室12

油彩 畫布
2014年作
款識：Ghenie 2014 (畫背)





PROVENANCE

Pace Gallery

Private Collection

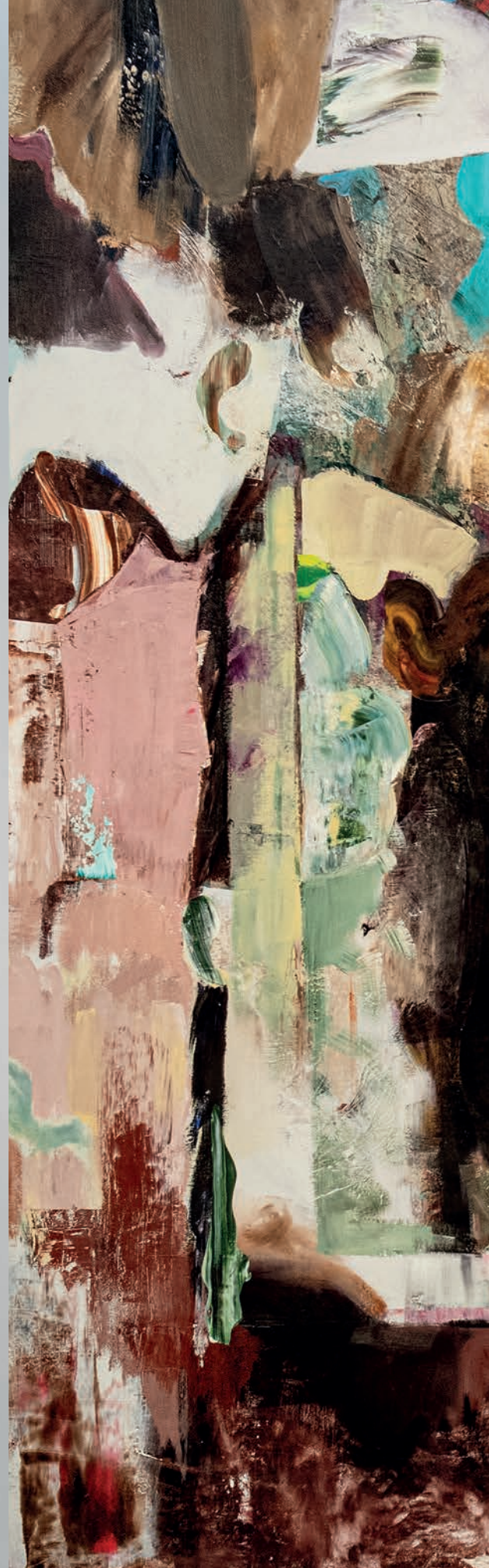
Acquired from the above by the present owner

來源

佩斯畫廊

私人收藏

現藏者直接得自上述來源





8B

HERNAN BAS

赫爾南·巴斯

(B. 1978)

The Overly Prepped Boy (or The Approaching Glacier)

signed with the artist's initials and dated 'HB 10'
(lower right); signed again with the artist's initials,
titled and dated 'HB 2010 The Overly preped boy
(or the approaching Glacier)' (on the reverse)
acrylic, ink and silver leaf on linen
183 x 152.4 cm (72 x 60 in.)
Executed in 2010

HK\$4,800,000-6,000,000

US\$610,000-760,000

PROVENANCE

Fredric Snitzer Gallery, Miami
Private Collection, Miami
Acquired directly from the above by the
present owner

精心準備的男孩 (或正在逼近的冰川)

壓克力 墨水 銀葉 麻布

2010年作

款識: HB 10 (右下); HB 2010 The Overly preped boy
(or the approaching Glacier) (畫背)

來源

邁阿密 Fredric Snitzer 畫廊

邁阿密 私人收藏

現藏者得自上述來源



9

ADRIAN GHENIE

艾德里安·格尼

(B. 1977)

Self Portrait in 1945

signed and dated 'Ghenie 2014' (on the reverse)
oil on canvas
199.5 x 140.1 cm. (78 ½ x 55 ⅛ in.)
Painted in 2014

HK\$11,000,000-18,000,000

US\$1,400,000-2,100,000

PROVENANCE

Plan B Gallery, Berlin
Private Collection, London
Christie's London, 4 October 2019, lot 17
Acquired at the above sale by the present owner

1945年的自畫像

油彩 畫布
2014年作
款識：Ghenie 2014 (畫背)

來源

柏林 Plan B畫廊
倫敦 私人收藏
2019年10月4日 倫敦 佳士得 編號17
現藏者購自上述拍賣



LOIE HOLLOWELL

洛伊·霍洛韋爾

(B. 1983)

Touchy Subject

signed, titled and dated "'Touchy Subject"
Loie Hollowell 2018' (on the reverse)
oil, acrylic medium, sawdust and high density foam
on linen mounted on panel
121.9 (H) x 91.4 x 7.6 cm. (48 x 36 x 3 in.)
Executed in 2018

HK\$4,000,000-6,000,000
US\$520,000-770,000

PROVENANCE

Pace Gallery, London
Private Collection
Acquired from the above by the present owner

EXHIBITED

London, Pace Gallery, Dominant / Recessive:
Loie Hollowell Solo Exhibition, August – September
2018

LITERATURE

Pace Gallery (organiser), Dominant / Recessive:
Loie Hollowell Solo Exhibition, exh. Cat., London,
Pace Gallery, 2018 (illustrated, p. 28)

感性的物體

油彩 壓克力 木屑 高密度泡棉 麻布 裱於木板
2018年作
款識：“Touchy Subject” Loie Hollowell 2018 (畫背)

來源

倫敦 佩斯畫廊
私人收藏
現藏者直接得自上述來源

展覽

2018年8月-9月「Dominant / Recessive: Loie Hollowell
Solo Exhibition」倫敦 佩斯畫廊

出版

2018年《Dominant / Recessive: Loie Hollowell
Solo Exhibition》展覽圖錄 倫敦 佩斯畫廊 (主辦方)
(圖版·第28頁)



Side view
側面圖



11 STANLEY WHITNEY

史丹利·惠特尼

(B. 1946)

Bird Call

signed, titled and dated "'Bird Call" 2013
Stanley Whitney' (on the reverse)
oil on canvas
152.4 x 152.4 cm. (60 x 60 in.)
Painted in 2013

HK\$4,000,000-6,000,000
US\$520,000-770,000

PROVENANCE

Team Gallery, New York
Acquired from the above by the present owner
in 2015

鳥鳴

油彩 畫布
2013年作
款識：“Bird Call” 2013 Stanley Whitney (畫背)

來源

紐約 Team畫廊
現藏者2015年購自上述畫廊



12

CHRISTINE AY TJOE

克麗絲汀·嫺珠

(B. 1973)

Layer As A Hiding Place

signed and dated 'Christine. 13' (lower right);
signed, inscribed and dated 'ay tjoe Christine
180 x 200 cm oil on canvas 2013' (on the reverse)
oil on canvas
180 x 200 cm. (70 7/8 x 78 3/4 in.)
Painted in 2013

HK\$5,500,000-8,500,000

US\$710,000-1,100,000

PROVENANCE

Private Collection
Sotheby's Hong Kong, 5 April 2014, lot 139
Private Collection (Acquired at the above sale by
the previous owner)
Phillips Hong Kong, 8 July 2020, lot 10
Acquired at the above sale by the present owner

藏身層疊之中

油彩 畫布
2013年作
款識：Christine. 13 (右下);
ay tjoe Christine 180 x 200 cm oil on canvas 2013 (畫背)

來源

私人收藏
2014年4月5日 香港 蘇富比 編號139
私人收藏 (前藏者購自上述拍賣)
2020年7月8日 香港 富藝斯 編號10
現藏者購自上述拍賣





CHEN WEN HSI

陳文希

(1906-1991)

Nets Drying

signed 'C WEN HSI' (lower right)
oil on canvas laid on board
91 x 107 cm. (35 $\frac{7}{8}$ x 42 $\frac{1}{2}$ in.)
Painted circa 1950s

HK\$1,800,000-2,800,000

US\$240,000-360,000

PROVENANCE

Christie's Singapore, 1 October 1995, lot 681
Private Collection, Asia

EXHIBITED

Singapore, National Museum, 1982
Beijing, China Fine Arts Museum, 1987
Taipei, Museum of Fine Arts, 1990
Kaohsiung, Arts and Crafts Centre, 1991

LITERATURE

Dr Chen Siew Min (ed.), *The Old & New Gallery*,
CHEN WEN HSI, Singapore, 1987
(illustrated, fig. W-5).
The Old & New Gallery (ed.), *Grand Art Co. Ltd*,
PAINTINGS BY CHEN WEN HSI, Kaohsiung, 1991
(illustrated, fig. 15).

曬網

油彩 畫布 裱於木板
約1950年代作
款識：C WEN HSI (右下)

來源

1995年10月1日 新加坡 佳士得 編號681
亞洲 私人收藏

展覽

1982年 新加坡 國家博物館
1987年 北京 中國美術館
1990年 臺北 臺北市立美術館
1991年 高雄 工藝藝術中心

出版

1987年《陳文希》Dr. Chen Siew Min 古今畫廊 新加坡
(圖版·第W-5圖)
1991年《陳文希畫集》古今藝廊 Grand Art Co., Ltd 高雄
(圖版·第15圖)





RHEE SEUNDJA

李聖子

(1918–2009)

Subitement la loi (A Sudden Law)

signed and dated 'SEUND JA RHEE 61' (lower right); signed, titled, inscribed and dated "'SUBITEMENT LA LOI" 1961 80F 12 SEUND JA RHEE PARIS' (on the reverse)
oil on canvas
146 x 113 cm. (57 ½ x 44 ½ in.)
Painted in 1961

HK\$3,000,000-4,000,000
US\$390,000-510,000

PROVENANCE

Acquired directly from the artist by the present owner

EXHIBITED

Paris, Galerie Lumière, Seund Ja Rhee, April – May, 1967.
Cagnes-sur-Mer, Château-Musée de Cagnes-sur-Mer, Seund Ja Rhee, April – June, 1976.
Vallauris, Château-Musée de Vallauris, Chemin au Pays du Matin Calme, April – June, 2003.
Seoul, Lotte Avenuel Gallery, Beautiful Conversation, October – November, 2010.
Seoul, Amway Gallery, Modern to Contemporary, October – November, 2011.
Gwacheon, National Museum of Modern and Contemporary art, The 100th anniversary of Birth SeundJa Rhee: Road to the Antipodes, March – July, 2018.
Seoul, Gallery Hyundai, The 100's Anniversary Exhibition: Seundja Rhee's Abstract Painting, 1957-1968, September – October, 2018.

LITERATURE

Seundja Rhee 1918 - 2009, Maronie Books, Korea, 2018 (illustrated, plate 28, p. 145).

突如其來的法律

油彩 畫布
1961年作
款識：SEUND JA RHEE 61 (右下)；
“SUBITEMENT LA LOI”1961 80F 12 SEUND JA RHEE PARIS (畫背)

來源

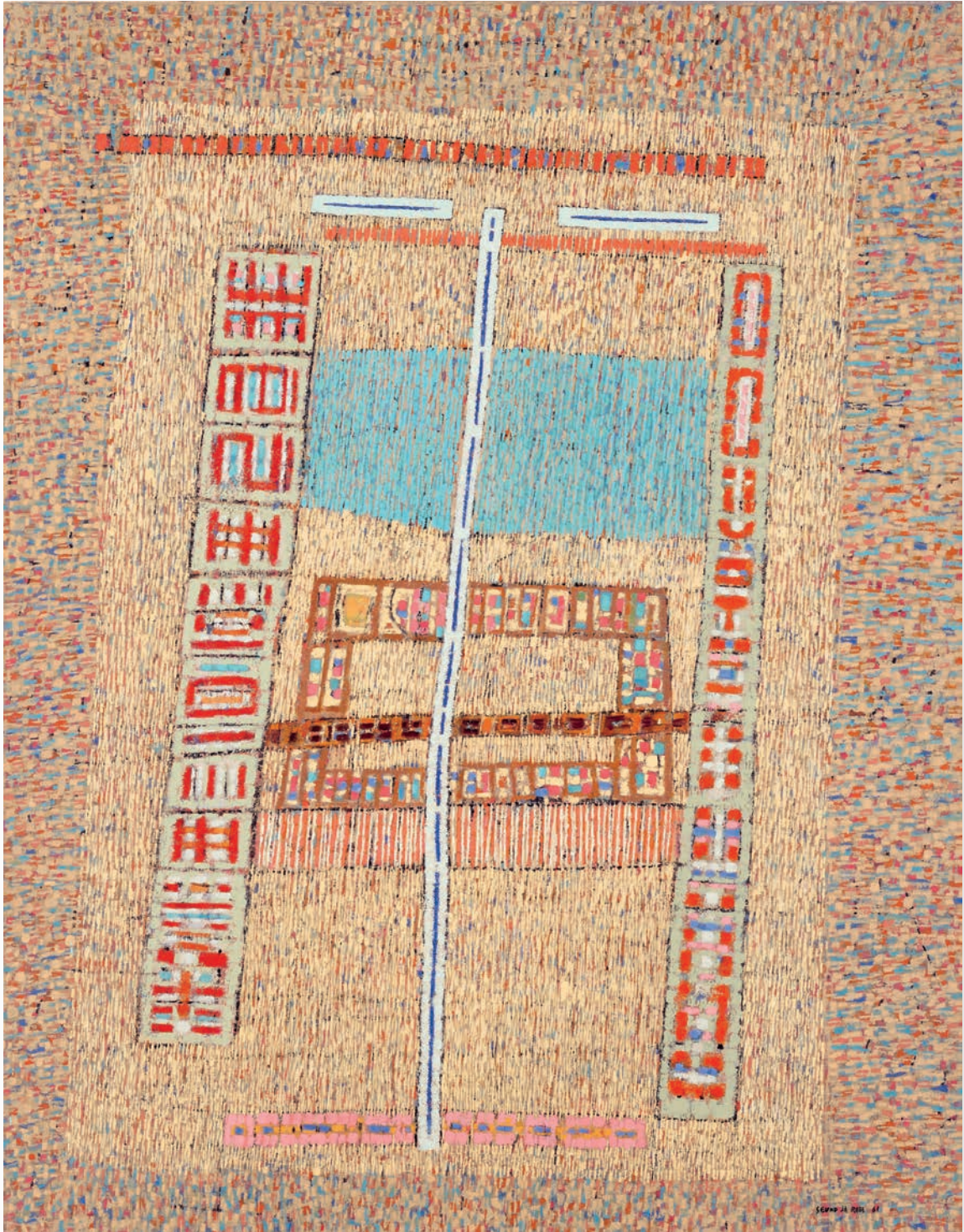
現藏者直接得自藝術家

展覽

1967年4-5月「李聖子」巴黎 Lumière畫廊
1976年4-6月「李聖子」濱海卡涅 濱海卡涅城堡博物館
2003年4-6月「通往晨間平靜之路」瓦洛里斯 瓦洛里斯城堡博物館
2010年10-11月「美麗的對話」首爾 Lotte Avenuel畫廊
2011年10-11月「從現代到當代」首爾 Amway畫廊
2018年3-7月「李聖子百年誕辰紀念：對極之路」果川 國立現代美術館首爾館
2018年9-10月「李聖子的抽象繪畫 1957-1968」韓國 首爾 現代畫廊

出版

2018年《李聖子 1918-2009》展覽圖錄 Maronie出版社 (圖版·第28圖·第145頁)



PROPERTY FROM AN IMPORTANT ASIAN PRIVATE COLLECTION
亞洲重要私人收藏

0♦15

ZAO WOU-KI 趙無極

(ZHAO WUJI, 1920-2013)

29.09.64.

signed in Chinese and signed 'ZAO' (lower right);
signed, titled, inscribed and dated 'ZAO WOU-KI
345 x 255 29.Sept.64. 254 x 344' (on the reverse)
oil on canvas
230 x 345 cm. (90 ½ x 135 ⅞ in.)
Painted in 1964

HK\$220,000,000-280,000,000
US\$28,300,000-36,000,000

29.09.64.

油彩 畫布
1964年作
款識：无极ZAO (右下)：
ZAO WOU-KI 345 x 255 29.Sept.64. 254 x 344 (畫背)





PROVENANCE

Private Collection, France (acquired directly from the artist by the previous owner, and thence by descent to the previous owner)
Christie's Hong Kong, Contemporaries: Voices from East and West / Asian 20th Century & Contemporary Art (Evening Sale), 27 May 2017, lot 4
Acquired from the above by the present owner

This work is accompanied by a certificate of authenticity issued by the Fondation Zao Wou-Ki on 13 June 2017.

This work is referenced in the archive of the Fondation Zao Wou-Ki and will be included in the artist's forthcoming catalogue raisonné prepared by Françoise Marquet and Yann Hendgen (Information provided by Fondation Zao Wou-Ki).

EXHIBITED

Essen, Folkwang Museum, Zao Wou-Ki, 1965.

LITERATURE

Folkwang Museum, Zao Wou-Ki, exh. cat., Essen (listed, no. 62).

Jean Leymarie, Zao Wou-Ki, Documentation by Françoise Marquet, Hier et Demain Editions, Paris, and Ediciones Poligrafa, Barcelona, 1978 (illustrated in black & white, plate 116, p. 166).

Jean Leymarie, Zao Wou-Ki, Rizzoli International Publications, New York, 1979 (illustrated, plate 116, p. 166).

Jean Leymarie, Zao Wou-Ki, Editions Cercle d'Art, Paris, and Ediciones Poligrafa, Barcelona, 1986 (illustrated, plate 116, p. 166).

Bernard Noel, Zao Wou-Ki Grands formats - Au Bord Du Visible, Cercle d'Art, Paris, 2000 (illustrated, plate 15).

Jose Freches, Zao Wou-Ki: Works, Writings, Interviews, Ediciones Poligrafa, Barcelona, 2007 (illustrated in detail in black and white, p. 8).

Dominique de Villepin, Zao Wou-Ki. Oeuvres 1935 - 2008, Editions Flammarion, Paris, 2009 (illustrated, pp. 156-157).

Dominique de Villepin, Zao Wou-Ki. Works 1935-2008, Kwai Fung Art Publishing House, Hong Kong, 2010 (illustrated, pp. 156-157).

Dominique de Villepin, Zao Wou-Ki. Oeuvres 1935 - 2010, Editions Flammarion, Paris, 2012 and 2017 (illustrated, pp. 156-157).

來源

法國 私人收藏 (前藏者直接購自藝術家·前藏者繼承自家族收藏)
香港佳士得「融藝/亞洲二十世紀及當代藝術(晚間拍賣)」
2017年5月27日編號4
現藏者購自上述拍賣

此作品附趙無極基金會於2017年6月13日所開立之保證書

此作品已登記在趙無極基金會之文獻庫,並將收錄於弗朗索瓦·馬凱及揚·亨德根正籌備編纂的《趙無極作品編年集》(資料由趙無極基金會提供)

展覽

1965年「趙無極」埃森 弗科望博物館

出版

1965年《趙無極》展覽圖錄 埃森 弗科望博物館 (展品清單 編號62)

1978年《趙無極》尚·雷瑪利著 弗朗索瓦·馬克 文獻研究 巴黎 Hier et Demain Editions及 巴塞隆納 Ediciones Poligrafa (黑白圖版·第116圖·第166頁)

1979年《趙無極》尚·雷瑪利著 紐約 Rizzoli (圖版·第116圖·第166頁)

1986年《趙無極》尚·雷瑪利著 巴黎 Le Cercle d'Art (圖版·第116圖·第166頁) 2000年《趙無極 - Grand Formats - Au Bord Du Visible》

Noël Bernard著 巴黎 Éditions Cercle d'Art (圖版·第15圖)

2007年《趙無極:作品、文章、採訪合集》弗雷謝斯何塞著 巴塞隆納 Ediciones Poligrafa (黑白展覽圖版·第8頁)

2009年《趙無極1935—2008》多米尼克·德·維爾潘 巴黎 Editions Flammarion出版 (圖版·第156-157頁)

2010年《趙無極 1935-2008》多米尼克·德·維爾潘 香港 季豐軒美術出版社 (圖版·第156-157頁)

2012及2017年《趙無極1935—2010》多米尼克·德·維爾潘 巴黎 Editions Flammarion出版 (圖版·第156-157頁)



16

KAZUO SHIRAGA

白髮一雄

(1924-2008)

Ujikawa

signed in Japanese (lower right); signed and titled
in Japanese, signed and titled 'Kazuo Shiraga [UJI]'
(on the reverse)
oil on canvas
183 x 273 cm. (72 x 107 ½ in.)
Painted circa 1967

HK\$15,000,000-24,000,000

US\$2,000,000-3,100,000

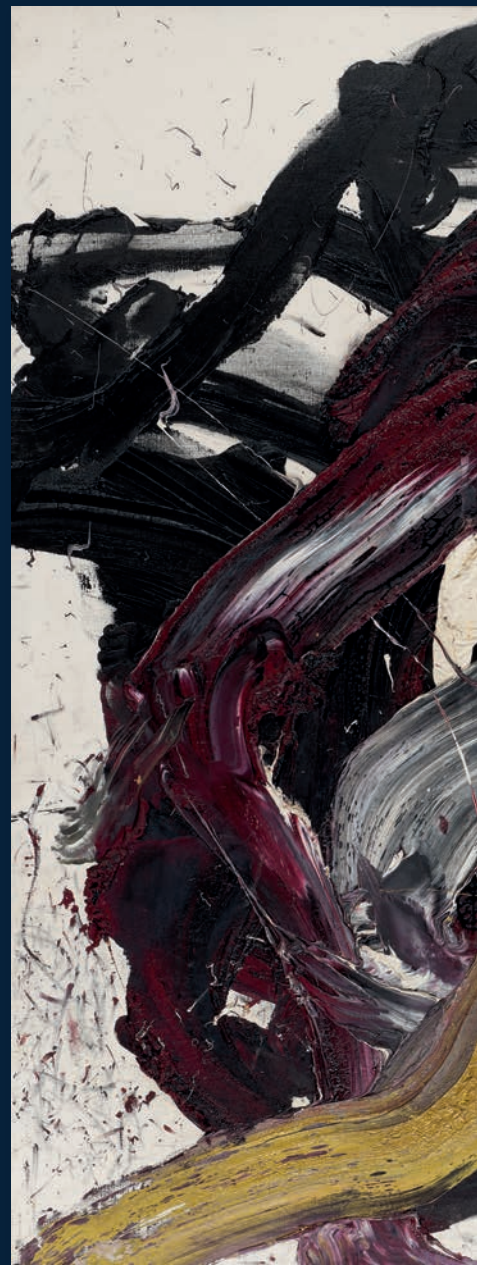
宇治川 (宇治の戦)

油彩 畫布

約1967年作

款識: 白髮 (右下):

白髮一雄 Kazuo Shiraga 宇治川 (宇治の戦) [UJI] (畫背)





PROVENANCE

Lions Club, Hyogo-prefecture, Japan (gifted directly from the artist to the previous owner)

Private educational institution, Hyogo-prefecture, Japan (gifted from the above in 1968 to the present owner)

This work is accompanied by a certificate of registration issued by the Japan Art Dealers Association, dated 15 February 2022.

EXHIBITED

Tokyo, National Museum of Modern Art, Tokyo, (venue), International Art Fair Association (organiser), The 2nd Japan Art Festival, 23 – 29 June 1967. This exhibition later travelled to Ilikai Hotel, Honolulu, 18 – 27 August 1967; Houston; Dallas.

LITERATURE

Kazuo Shiraga: Painting Born Out of Fighting, Shiraga Kazuo Ten Jikkō linkai ed., Shiraga Kazuo Ten Jikkō linkai, Amagasaki, 2009 (mentioned, p.189).

International Art Fair Association (ed.), The 2nd Preliminary show of Japan Art Festival, The National Museum of Modern Art, Tokyo, Tokyo, 1967 (unpaginated).

New Year Issue, Lions Club, Hyogo, November/December 1968 – January 1969 (illustrated in black and white, p. 9).

來源

日本 兵庫縣 獅子會 (藝術家直接贈予前藏者)

日本 兵庫縣 私立教育學院 (前藏者於1968年贈予現藏者)

此作品附日本洋畫商協同組合於2022年2月15日所發之作品保證書

展覽

1967年6月23-29日「第2回日本芸術祭」東京 東京国立近代美術館 (場地) 國際芸術見本市協會 (主辦方) 此展覽還在以下地點展出 1967年8月18-27日 檀香山 伊利凱酒店; 休斯敦; 達拉斯。

出版

2009年《白髮一雄展：格闘から生まれた絵画》白髮一雄展 実行委員會事務局編 尼崎市 白髮一雄展実行委員會出版 (提及·第189頁)

1967年《第2回日本芸術祭国内展示》展覽圖錄 國際芸術見本市協會編輯 東京 東京国立近代美術館出版 (無頁碼)

1968年11月-1969年1月《新春号》兵庫縣國際獅子會 (黑白圖版·第9頁)





17

LI HUAYI 李華弼

(B. 1948)

Late Spring

Ink on two-fold antique Japanese gilded screen
167 x 184.5 cm. (65 ³/₄ x 72 ⁵/₈ in.)
Signed by the artist
Dated 2017

HK\$3,500,000-5,500,000
US\$450,000-700,000

PROVENANCE

Kwai Fung Hin Art Gallery, Hong Kong;
Important Private Asian Collection, acquired
directly from the above.

LITERATURE

*Infinites Between Ink and Gold – Catalogue
Raisonné of the Gilded Works by Li Huayi*, Kwai Fung
Art Publishing House, Hong Kong, 2022, p. 69.

春末

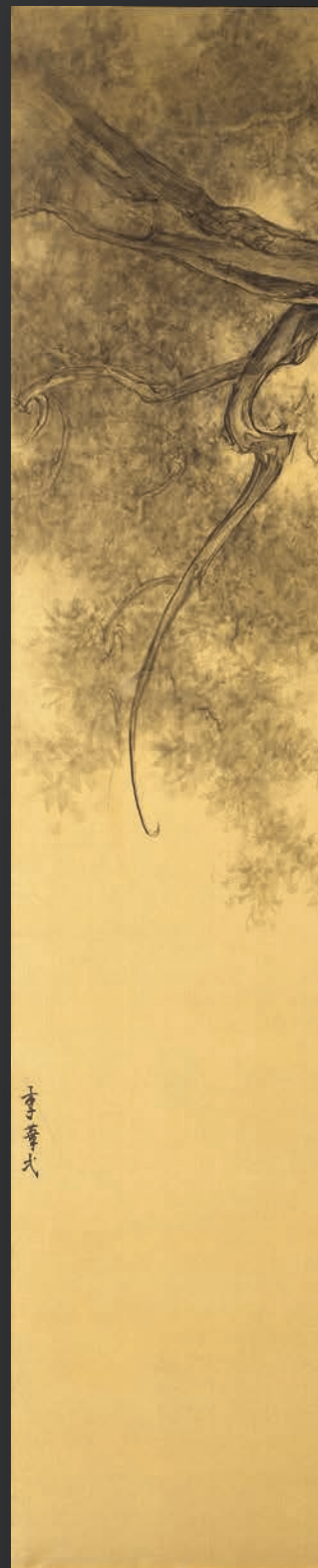
水墨、雙折日本古董金箔地屏風，二〇一七年作

來源

香港，季豐軒畫廊；
亞洲重要私人收藏，藏家直接購自上述來源。

出版

《金墨無界—李華弼金箔系列全集》，季豐美術出版社，
香港，2022年，第69頁。





PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION
顯赫私人珍藏

18

CLAUDE MONET

克勞德·莫奈

(1840-1926)

Saule pleureur

stamped with the signature 'Claude Monet'
(Lugt 1819b; lower right)
oil on canvas
130.7 x 110.5 cm. (51 ½ x 43 ½ in.)
Painted in 1918-1919

HK\$95,000,000-135,000,000
US\$12,200,000-18,000,000

垂柳

油彩畫布
1918至1919年作
簽印：Claude Monet (Lugt 1819b：右下)



PROVENANCE

Michel Monet, Giverny, by descent from the artist
Galerie Katia Granoff, Paris
Sylvia Bataille [Jacques Lacan's second wife],
France, by whom acquired from the above in
the 1950s
Judith Lacan-Miller, Paris, by descent from
the above
Galerie Interart, Geneva, by whom acquired from
the above in 1997
Galerie Daniel Malingue, Paris
Private Collection, acquired from the above on
14 May 1998; sale, Christie's London, 27 June 2017,
Lot 14
Acquired at the above sale by the present owner

EXHIBITED

Boston, Museum of Fine Arts, Monet in the 20th
Century, September - December 1998, no. 81,
p. 284 (illustrated); this exhibition later travelled
to London, Royal Academy of Arts, January - April
1999

LITERATURE

Letter from Claude Monet to Gaston or Josse
Bernheim Jeune, Giverny, 24 November 1918
D. Wildenstein, Claude Monet: Biographie et
catalogue raisonné, vol. IV, Lausanne, 1985, p. 280
(illustrated p. 281) & letter no. 2290, p. 401
D. Wildenstein, Monet: Catalogue raisonné, vol. IV,
Cologne, 1996, no. 1871, p. 888 (illustrated p. 887)

來源

吉維尼·米歇爾·莫奈（繼承自藝術家）
巴黎·卡蒂婭格·拉諾夫畫廊
法國·西爾維婭·貝耶（雅各·拉岡的第二任妻子·1950年代
購自上述收藏）
巴黎·朱迪斯·拉岡·米勒（繼承自上述收藏）
日內瓦·國際畫廊（1997年購自上述收藏）
巴黎·丹尼爾·馬陵畫廊
私人收藏（1998年5月14日購自上述收藏）；倫敦佳士得
2017年6月27日 拍賣編號14
現藏家購自上述收藏

展覽

1998年9月-12月「Monet in the 20th Century」展覽
波士頓 美術館 第284頁 編號81（插圖）；此展覽還在以下
地點展出 1999年1月至4月 倫敦 皇家藝術學院

出版

1918年11月24日 克勞德·莫奈給加斯頓或喬斯·伯恩海姆
的信件
1985年《Claude Monet: Biographie et catalogue
raisonné》D. Wildenstein著 洛桑 第IV冊 第280頁
（插圖·第281頁）及信件2290 第401頁
1996年《Monet: Catalogue raisonné》D. Wildenstein著
科隆 第IV冊 第888頁 編號1871（插圖·第887頁）



LOT DETAIL
作品細節

J.M.W. Turner

19

ZHANG DAQIAN

張大千

(1899–1983)

Temple by the Waterfall

Hanging scroll, ink and colour on paper
136.2 x 69.5 cm. (53 5/8 x 27 3/8 in.)
Inscribed and signed, with two seals of the artist
Dated twelve month, *guimao* year (1963)

HK\$60,000,000-80,000,000

US\$7,700,000-10,000,000

EXHIBITED:

Korea, Seoul, Sejong Art Center, *Paintings by Chang Dai-chien*, 15–24 November 1978.

LITERATURE:

Painting by Chang Dai-chien, The Kyung Daily, Seoul, November 1978, pl. 1.
The Paintings and Calligraphy of Chang Dai-chien Vol. 3, National Museum of History, Taipei, February 1982, p. 21, pl. 8.
Meishu Congkan vol. 27, Shanghai People's Fine Arts Publishing House, Shanghai, August 1984, p. 52.
The Paintings and Calligraphy of Zhang Daqian vol. 1, People's Fine Arts Publishing House, Beijing, 1991, pl. 64.

山寺飛泉

設色紙本 立軸 一九六三年作
題識：蜀人張大千筆，癸卯（1963年）嘉平月三巴摩詰山園。
鈐印：大千唯印大年、季爰

展覽

韓國漢城，世宗文化會館，“張大千畫展”，
1978年11月15日–24日。

出版

《張大千畫集》，東亞日報社，漢城，1978年11月，圖版1。
《張大千書畫集 第三集》，國立歷史博物館，台北，
1982年2月，第21頁，圖版8。
《美術叢刊》第27期，上海人民美術出版社，上海，
1984年8月，第52頁。
《張大千書畫集》（上），人民美術出版社，北京，
1991年，圖版64。



Blue-and-white cloisonné enamel scroll head tailor-made for Da Feng Tang
大風堂訂製“七寶燒”軸頭







◊ 20

PIERRE SOULAGES

彼埃·蘇拉吉

(B. 1919)

Peinture 97 x 130 cm, 5 juin 1962

signed 'Soulages' (lower right);
dated '5 juin 62' (on the reverse)
oil on canvas
97 x 130 cm. (38 ¼ x 51 ½ in.)
Painted in 1962

HK\$26,000,000-36,000,000

US\$3,400,000-4,600,000

畫作 97 x 130 公分，1962年6月5日

油彩 畫布

1962年作

款識：Soulages (右下)：5 juin 62 (畫背)





PROVENANCE

Kootz Gallery, New York
Mr. David N. Marks, New York
Versailles Enchères, 25 June 2006, lot 94
Acquired at the above sale by the previous owner
Christie's Paris, 17 October 2018, lot 8
Private Collection, Asia
Acquired from the above by the present owner

LITERATURE

P. Encrevé, Seuil, Soulages, L'œuvre complet,
Peintures II. 1959-1978, Paris, 1995 (illustrated,
p. 102, no. 493).

來源

紐約 庫茲畫廊
紐約 Mr. David N. Marks 舊藏
2006年6月25日 凡爾賽拍賣行 編號94
前藏者購自上述拍賣
2018年10月17日 巴黎 佳士得 編號8
亞洲 私人收藏
現藏者購自上述來源

出版

1995年《蘇拉吉油畫全集 第二卷 1959-1978》
P. Encrevé編輯 巴黎 Seuil 出版社 (圖版·第493圖·
第102頁)



PROPERTY FROM A DISTINGUISHED JAPANESE COLLECTION
顯赫日本收藏

0♦21

TAKEO YAMAGUCHI 山口長男

(1902-1983)

Ho (Crawl)

signed, dated and titled in Japanese
(on a label on the reverse)
oil on plywood
183.5 x 183.5 cm. (72 ¼ x 72 ¼ in.)
Painted in 1961

HK\$8,000,000-15,000,000

US\$1,100,000-1,900,000

匍

油彩 木板
1961年

款識：匍 一九六一年 山口長男 (畫背標籤)



PROVENANCE:

Private Collection, Akita
Gallery Yuuka, Tokyo
Yanagisawa Collection (Acquired from the above
on 5th of November 2008)
Acquired from the above by the present owner

This work is accompanied by a certificate of
authenticity issued by Takeo Yamaguchi Artwork
Registration Association.

EXHIBITED:

Tokyo, Minami Gallery, Takeo Yamaguchi,
December 1961.
Tokyo, The National Museum of Modern Art,
Exhibition Yamaguchi Takeo & Horiuchi Masakazu,
23 April-8 June 1980.

LITERATURE:

The National Museum of Art, Exhibition Yamaguchi
Takeo & Horiuchi Masakazu, exh. cat., Tokyo, 1980
(illustrated, no. 62, p. 105).
Takeo Yamaguchi, Kodansha, Takeo Yamaguchi
Sakuhinshu, Tokyo, 1981 (illustrated, no. 191, p. 68).

來源

秋田 私人收藏
東京 優夏畫廊
柳澤收藏 (現藏者於2008年11月5日購自畫廊)
現藏者直接購自上述來源

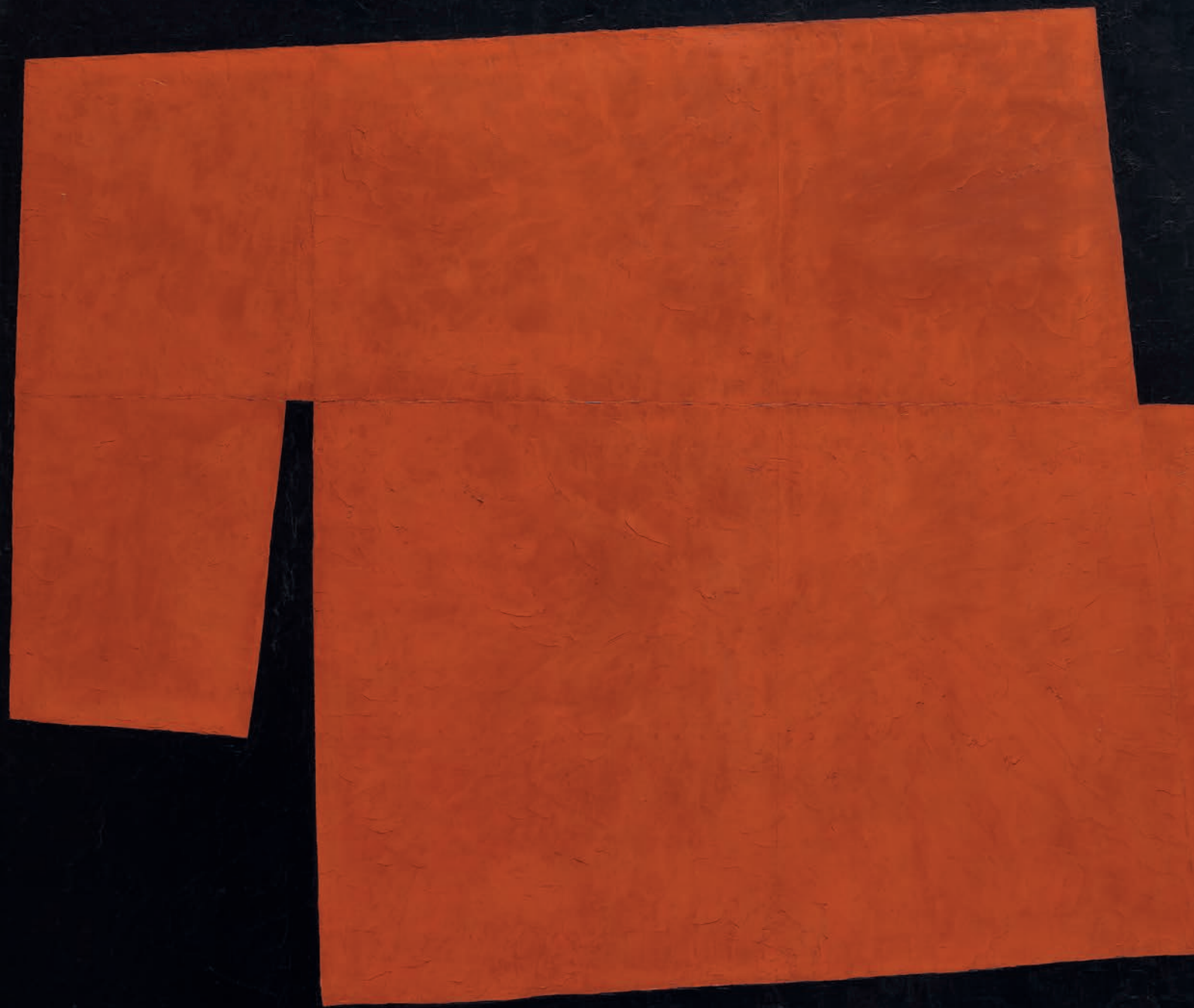
此作品附山口長男作品登錄會簽發之保證書

展覽

1961年12月「山口長男」東京 南畫廊
1980年4月23日-6月8日「山口長男・堀內正和展覽」
東京 國立近代美術館

出版

1980年《山口長男・堀內正和展圖錄》展覽圖錄
東京 國立近代美術館 (圖版·第62圖·第105頁)
1981年《山口長男作品集》東京 株式會社講談社出版
(圖版·第191圖·第68頁)



0♦22

GERHARD RICHTER

傑哈德·李希特

(B. 1932)

Besen

signed, dated and inscribed 'Richter 1984 553-2'
(on the reverse)
oil on canvas
224.7 x 200 cm. (88 ½ x 78 ¾ in.)
Painted in 1984

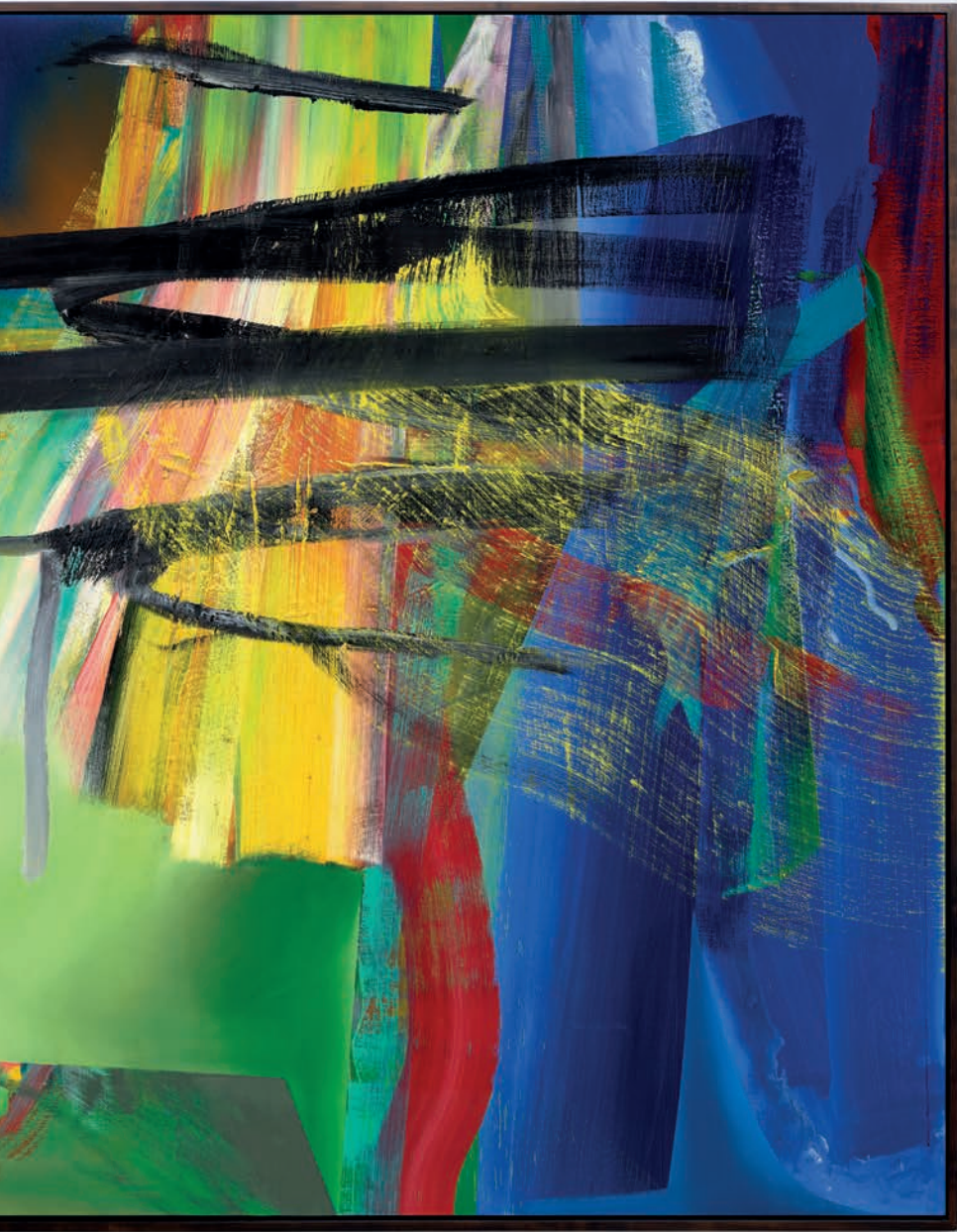
HK\$55,000,000-75,000,000

US\$7,100,000-9,600,000

Besen

油彩 畫布
1984年作
款識：Richter 1984 553-2 (畫背)





PROVENANCE

Marian Goodman Gallery, New York
Raymond J. Leary, New York
Sotheby's New York, 17 November 1992, lot 3
Acquired at the above sale by the present owner

EXHIBITED

Düsseldorf, Messegelände, Hall 13, From Here On:
Two Months of German Art in Düsseldorf,
September-December 1984.
New York, Marian Goodman Gallery and New York,
Sperone Westwater, Gerhard Richter, March 1985.
Hartford, Wadsworth Atheneum, Gerhard Richter/
MATRIX 95, July-September 1987.

LITERATURE

H. Zywicki, From Here On: A Photo Documentation,
Kunstforum International, 1984 (illustrated, no. 75,
p. 67).
Messegelände Hall 13, From Here On: Two Months
of German Art in Düsseldorf, exh. cat., Düsseldorf,
1984 (illustrated, p. 434).
Marian Goodman Gallery and Sperone Westwater,
Gerhard Richter, exh. cat., New York, 1985
(illustrated, unpagged).
U. Loock and D. Zacharopoulos, Gerhard Richter,
Munich, 1985 (illustrated, p. 107).
J. Harten, ed., Gerhard Richter: Bilder/Paintings,
1962-1985, Cologne, 1986 (illustrated, no. 553-2,
pp. 302 & 399).
P. Taylor, Café Deutschland, Art News, April 1986
(illustrated, p. 74).
Wadsworth Atheneum Museum of Art, , exh. cat.,
Gerhard Richter/MATRIX 95, Hartford, 1987
(illustrated, unpagged).
B. Buchloh, ed., Gerhard Richter: Wekübersicht/
Catalogue Raisonné 1962-1993, vol. III, Ostfildern-
Ruit, 1993 (illustrated, no. 553-2, p. 89).
R. Storr, De diverses manières d'écorcher un chat
doté de sept vies, Art Press, 1995 (illustrated, no. 16,
p. 43).
D. Elger, ed., Gerhard Richter: Catalogue Raisonné
1976-1987, vol. III (nos. 389-651-2), Ostfildern-Ruit,
2013 (illustrated, no. 553-2, p. 401).

來源

紐約 瑪麗安·古德曼畫廊
紐約 Raymond J. Leary
1992年11月17日 紐約 蘇富比 編號3
現藏者購自上述拍賣

展覽

1984年9月-12月「從這裡開始：杜塞爾多夫兩個月的德國
藝術」杜塞爾多夫 展覽中心13號館
1985年3月「傑哈德·李希特」紐約 瑪麗安·古德曼畫廊及
Sperone Westwater畫廊
1987年7月-9月「傑哈德·李希特/MATRIX 95」哈特福
沃茲沃思學會

出版

1984年〈從這裡開始：照片文檔〉《Kunstforum
International》H. Zywicki著 (圖版·第75圖·第67頁)
1984年《從這裡開始：照片文檔》展覽圖錄 杜塞爾多夫
展覽中心3號館 (圖版·第434頁)
1985年《傑哈德·李希特》展覽圖錄 紐約 瑪麗安·古德曼
畫廊及 Sperone Westwater畫廊 (圖版·無頁數)
1985年《傑哈德·李希特》U. Loock 及 D. Zacharopoulos
編輯 慕尼黑 (圖版·第107頁)
1986年《傑哈德·李希特：圖像/繪畫·1962-1985》
J. Harten 編輯 科隆 (圖版·第553-2圖·第302及399頁)
1986年〈Café Deutschland〉《Art News》P. Taylor著
(圖版·第74頁)
1987年《傑哈德·李希特/MATRIX 95》展覽圖錄 哈特福
沃茲沃思學會 (圖版·無頁數)
1993年《傑哈德·李希特：圖錄全集第三冊1962-1993》
B. Buchloh 編輯 奧斯菲爾敦 (圖版·第553-2圖·第89頁)
1995年〈De diverses manières d'écorcher un chat doté
de sept vies〉《Art Press》R. Storr著 (圖版·第16圖·
第43頁)
2013年《傑哈德·李希特：圖錄全集 第三冊 1976-1987》
D. Elger著 奧斯菲爾敦 (圖版553-2號·第401頁)



23

ZAO WOU-KI

趙無極

(ZHAO WUJI, 1920-2013)

03.02.83.

signed in Chinese, signed 'ZAO' (lower right);
signed, titled, inscribed and dated 'ZAO WOU-KI
200 x 200 cm 3.2.83.' (on the reverse)
oil on canvas
200 x 200 cm. (78 ¾ x 78 ¾ in.)
Painted in 1983

HK\$38,500,000-48,500,000

US\$5,000,000-6,200,000

03.02.83.

油彩 畫布
1983年作
款識：无极ZAO（右下）；
ZAO WOU-KI 200 x 200 cm 3.2.83.（畫背）





PROVENANCE

Acquired directly from the artist by the present owner

This work is referenced in the archive of the Fondation Zao Wou-Ki and will be included in the artist's forthcoming catalogue raisonné prepared by Françoise Marquet and Yann Hendgen (Information provided by Fondation Zao Wou-Ki).

EXHIBITED

Paris, Artcurial, Zao Wou-Ki 1955-1988, 1988.
Lisbon, Fundação Calouste Gulbenkian, Zao Wou-Ki, oleos, aguadas, 11 February – 8 March 1992.
Taipei, Taipei Fine Arts Museum, Zao Wou-Ki Retrospective, March-May 1993.
Hong Kong, Hong Kong Museum of Art, Infinite Image and Space - A Retrospective of Zao Wou-Ki, May-July 1996.
Paris, Galerie Nationale du Jeu de Paume, Zao Wou-Ki, October-December 2003.
Aix-en-Provence, Hôtel de Caumont, Zao Wou-Ki, Il ne fait jamais nuit (Zao Wou-Ki, It Never Gets Dark), 19 May – 10 October 2021.

LITERATURE

Artcurial, Zao Wou-Ki 1955-1988, exh. cat., Paris, 1988 (illustrated, p. 24).
Zao Wou-Ki, oleos, aguadas, exh. cat., Fundação Calouste Gulbenkian, Lisbon, 1992 (illustrated, plate 13-14).
Zao Wou-Ki & Françoise Marquet, ed., Zao Wou-Ki, Autoportrait, Artist Publishing Co., Taipei, 1993 (illustrated, p. 83).
Taipei Fine Arts Museum, Zao Wou-Ki Retrospective, exh. cat., Taipei, 1993 (illustrated, p. 63).
Hong Kong Museum of Art, Urban Council of Hong Kong, Infinite Image and Space - A Retrospective of Zao Wou-Ki, exh. cat., Hong Kong, 1996 (illustrated, p. 137).
Galerie Nationale du Jeu de Paume, Zao Wou-Ki, exh. cat., Paris, 2003 (illustrated, p. 122).
Dominique de Villepin, Zao Wou-Ki, Il ne fait jamais nuit (Zao Wou-Ki, It Never Gets Dark), exh. cat., Hôtel de Caumont, Aix-en-Provence, 2021 (illustrated, p. 103).

來源

現藏者直接購自藝術家

此作品已登記在趙無極基金會之文獻庫，並將收錄於弗朗索瓦·馬凱及揚·亨德根正籌備編纂的《趙無極作品編年集》(資料由趙無極基金會提供)

展覽

1988年「趙無極 1955-1988」巴黎 艾德
1992年2月11日-3月8日「趙無極：油畫與水彩展」里斯本 Calouste Gulbenkian基金會
1993年3月-5月「趙無極回顧展」台北 台北市立美術館
1996年5月-7月「無極意象：趙無極回顧展」香港 香港藝術館
2003年10月-12月「趙無極」巴黎 國立網球場現代美術館
2021年5月19日-10月10日「趙無極：光芒永在」普羅旺斯 寇蒙藝術中心

出版

1988年《趙無極 1955-1988》展覽圖錄 巴黎 艾德 (圖版, 第24頁)
1992年《趙無極·油畫與水彩》展覽圖錄 里斯本 Calouste Gulbenkian基金會出版 (圖版, 第13-14圖)
1993年《趙無極自畫像》趙無極·梵思娃 馬凱編 台北藝術家出版社 (圖版, 第83頁)
1993年《趙無極回顧展》展覽圖錄 台北 台北市立美術館 (圖版, 第63頁)
1996年《無極意象：趙無極回顧展》展覽圖錄 香港 香港藝術館 香港市政局 (圖版, 第137頁)
2003年《趙無極》展覽圖錄 巴黎 網球場美術館 (圖版, 第122頁)
2021年《趙無極：光芒永在》展覽圖錄 Dominique de Villepin編 普羅旺斯 寇蒙藝術中心出版 (圖版, 第103頁)



24

EDDIE MARTINEZ

艾迪·馬丁內斯

(B. 1977)

Untitled (Flower Pot with Yellow Background)

signed and dated 'EM. 20' (upper left)
oil, acrylic and spray paint on linen
182.9 x 152.4 cm. (72 x 60 in.)
Painted in 2020

HK\$3,800,000-5,500,000
US\$490,000-700,000

PROVENANCE

Mitchell-Innes & Nash Gallery, New York
Private Collection (acquired directly from the above
by the previous owner)
Private Collection, Asia

無題 (黃色背景盆花)

油彩 壓克力 噴漆 麻布
2020年作
款識: EM.20 (左上)

來源

紐約 Mitchell-Innes & Nash Gallery 畫廊
私人收藏 (原藏者直接購自上述來源)
亞洲 私人收藏

EM-20



25

SHARA HUGHES

莎拉·休斯

(B. 1981)

Wonder Under

signed, titled, inscribed and dated "'Wonder Under"
SHARA HUGHES 2016 NYC 68X60'
(on the reverse)
oil, acrylic and dye on canvas
172.7 x 152.4 cm. (68 x 60 in.)
Executed in 2016

HK\$3,000,000-5,000,000

US\$390,000-640,000

PROVENANCE

Rachel Uffner Gallery, New York
Acquired at the above by the present owner

EXHIBITED

St. Louis, Contemporary Art Museum St. Louis,
Shara Hughes: On Edge, September 2021 -
February 2022.

Wonder Under

油彩 壓克力 染料 畫布
2016年作
款識: "Wonder Under" SHARA HUGHES 2016 NYC
68X60 (畫背)

來源

紐約 Rachel Uffner畫廊
現藏者購自上述畫廊

展覽

2021年9月-2022年2月「Shara Hughes: On Edge」
聖路易斯 聖路易斯當代藝術博物館



26

DAVID HOCKNEY

大衛·霍克尼

(B. 1937)

Nichols Canyon III

signed, titled and dated 'Nichols Canyon III 2017
David Hockney' (on the reverse)
acrylic on canvas (hexagonal)
121.9 x 243.8 cm. (48 x 96 in.)
Painted in 2017

HK\$100,000,000-120,000,000

US\$12,800,000-15,300,000

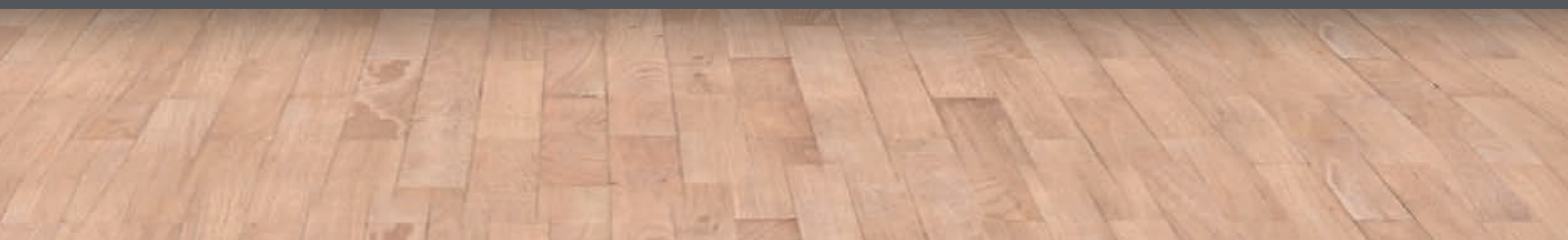
尼科爾斯峽谷三

壓克力 畫布 (六角形)

2017年作

款識：Nichols Canyon III 2017 David Hockney (畫背)





PROVENANCE

The Artist
Pace Gallery, New York
Acquired from the above by the present owner

EXHIBITED

New York, Pace Gallery, David Hockney:
Something New in Painting (and Photography)
[and even Printing], April – May 2018

來源

藝術家
紐約 佩斯畫廊
現藏者購自上述畫廊

展覽

2018年4月-5月 [David Hockney: Something New
in Painting (and Photography) [and even Printing]]
紐約 佩斯畫廊





27 MARC CHAGALL

馬克·夏加爾

(1887-1985)

La Chevauchée ou La Cavalcade

signed and dated 'Marc Chagall 1955-6'
(lower right)
oil on canvas
68.3 x 79.2 cm. (26 ⁷/₈ x 31 ¹/₈ in.)
Painted in 1955-1956

HK\$8,000,000-12,000,000
US\$1,100,000-1,500,000

PROVENANCE:

Private Collection, Paris, by 1964
Gallery Kokaido, Tokyo
Private Collection, Tokyo, acquired from the above,
circa 1985
Private Collection, acquired from the above; sale,
Christie's New York, 11 November 2019, Lot 61A
Private Collection, acquired at the above sale

LITERATURE:

F. Meyer, Marc Chagall, New York, 1964, no. 953,
p. 762 (illustrated).

The Comité Marc Chagall has confirmed the
authenticity of this work.

騎行或騎士

油彩 畫布
1955至1956年作
款識: Marc Chagall 1955-6 (右下)

來源

巴黎 私人收藏 (1964年)
東京 小海道畫廊
東京 私人收藏 (約1985年購自上述收藏)
私人收藏 (購自上述收藏); 紐約佳士得 2019年11月11日
拍品編號61A
私人收藏 (購自上述拍賣)

出版

1964年《Marc Chagall》F. Meyer著 第762頁 編號953
(插圖)

馬克·夏加爾委員會已確認本作品的真實性



28

WU GUANZHONG 吳冠中

(1919-2010)

House in Shaoxing

signed in Chinese, dated '77' (lower left); signed,
dated and inscribed in Chinese (on the reverse)
oil on board
46 x 61 cm. (16 1/8 x 24 in.)
Painted in 1977

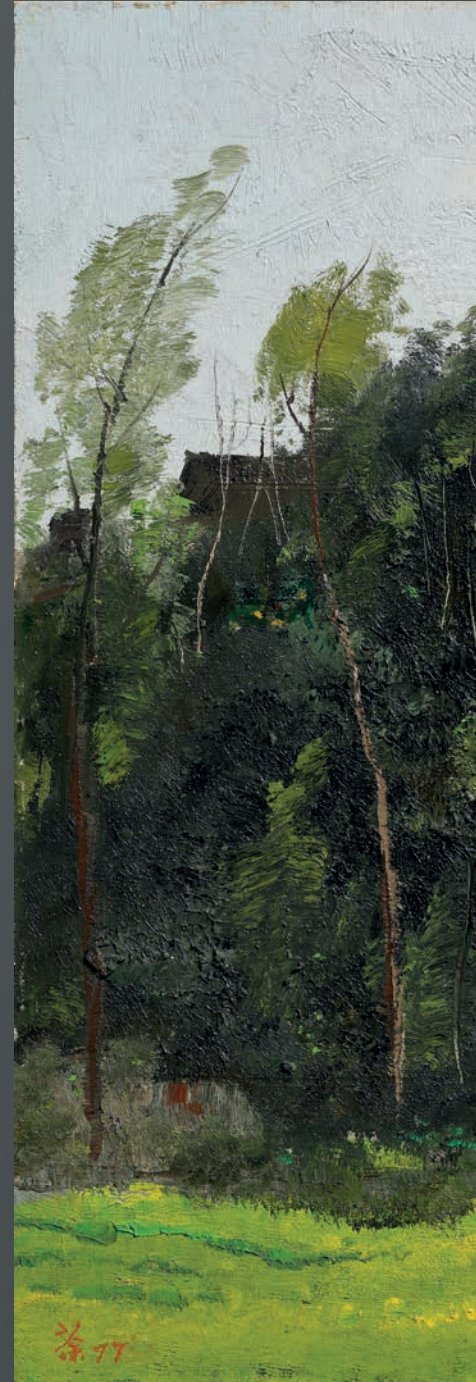
HK\$15,000,000-25,000,000
US\$2,000,000-3,200,000

紹興農家

油彩 木板

1977年作

款識: 茶77 (左下); 一九七七 紹興 吳冠中 (畫背)





PROVENANCE

Private Collection
Christie's Hong Kong, 28 May 2006, lot 172
Acquired at the above sale by the present owner

LITERATURE

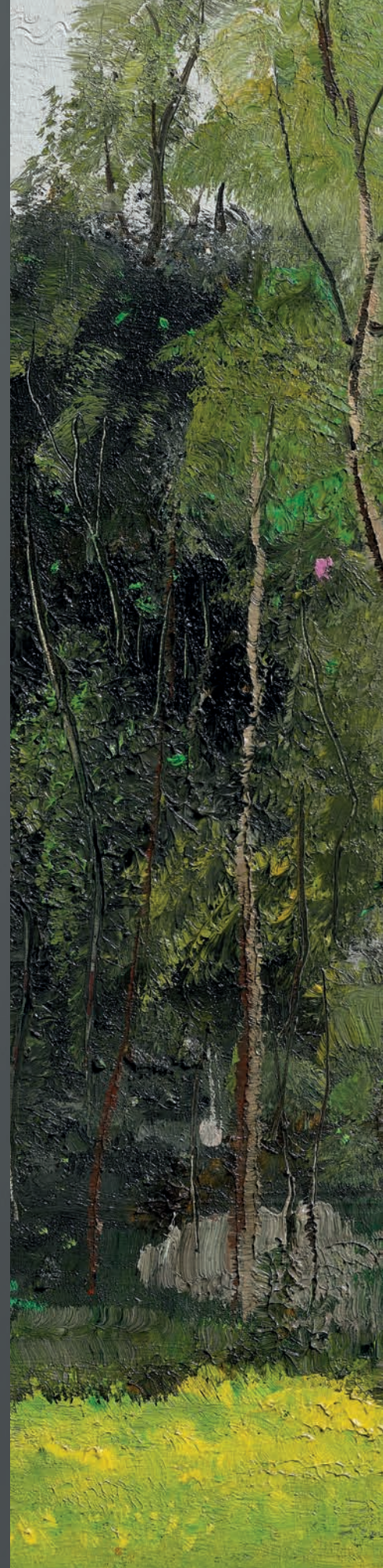
Plum Blossoms International Ltd., Odyssey -
Wu Guanzhong, Hong Kong, 1990, (illustrated,
p.126-127)
Hunan Fine Arts Publishing House, The complete
Works of Wu Guanzhong Vol. III, Changsha, 2007
(illustrated, p.83)

來源

私人收藏
2006年5月28日 佳士得 香港 編號172
現藏者購自上述拍賣

出版

1990年《行到水源處 吳冠中》香港 萬玉堂出版
(圖版·第126-127頁)
2007年《吳冠中全集第三卷》長沙 湖南美術出版社
(圖版·第83頁)





MARC CHAGALL

馬克·夏加爾

(1887-1985)

Grand bouquet sur une table

stamped with the signature 'Marc Chagall'
(lower left)
oil and tempera on canvas
73 x 60 cm. (28 ¾ x 23 ⅝ in.)
Painted circa 1978

HK\$12,000,000-18,000,000
US\$1,600,000-2,300,000

PROVENANCE:

Estate of the Artist
Thomas Ammann Fine Art, Zurich
Anonymous sale, Christie's, New York, November 9,
1999, Lot 321
Private Collection, United Kingdom, acquired at the
above sale
Private Collection
Acquired from the above by the present owner

The Comité Marc Chagall has confirmed the
authenticity of this painting.

桌上的花束

油彩 蛋彩 畫布
約1978年作
簽印：Marc Chagall (左下)

來源：

藝術家舊藏
蘇黎世 托馬斯·阿曼畫廊
紐約 佳士得 匿名拍賣 1999年11月9日 拍品編號321
英國 私人收藏 (購自上述拍賣)
私人收藏
現藏家購自上述收藏

馬克·夏加爾委員會已確認本作品的真實性



30

WU GUANZHONG

吳冠中

(1919–2010)

A Sand Beach of the Fuchun River

signed in Chinese, dated '63' (lower right)
oil on board
46 x 61 cm. (16 1/8 x 24 in.)
Painted in 1963

HK\$12,000,000-20,000,000

US\$1,600,000-2,600,000

PROVENANCE:

Private Collection
China Guardian, 3 November 2002, Lot 12
Acquired at the above sale by the present owner

LITERATURE:

Hunan Fine Arts Publishing House, *The complete Works of Wu Guanzhong Vol. II*, Changsha, 2007 (illustrated, p. 144)

富春江沙洲

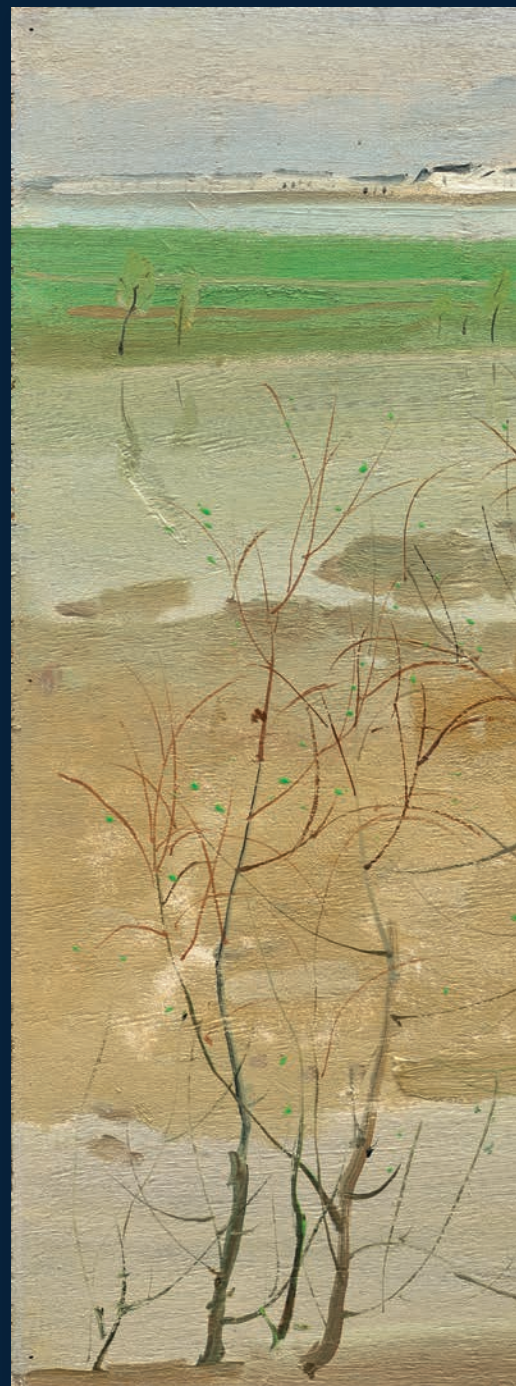
油彩 木板
1963年作
款識: 荼六三 (右下)

來源

私人收藏
2002年11月3日 嘉德 中國 編號12
現藏者購自上述拍賣

出版

2007年《吳冠中全集第二卷》長沙 湖南美術出版社
(圖版·第144頁)





PROPERTY FROM THE CHEN YIFEI FAMILY
陳逸飛家族珍藏

31

CHEN YIFEI

陳逸飛

(1946-2005)

Still Life - Flowers

signed in Chinese and signed 'Chen Yifei'
(lower right)
oil on canvas
200 x 200 cm. (78 ¾ x 78 ¾ in.)
Painted in 1996

HK\$6,000,000-12,000,000
US\$770,000-1,500,000

靜物 - 花卉

油彩 畫布
1996年作
款識：Chen Yifei 陳逸飛 (右下)



PROVENANCE

The artist's estate, and thence by descent to the present owner

EXHIBITED

Shanghai, Shanghai Museum, The Homecoming of Chen Yifei, Retrospective Exhibition 22 December 1996 - 15 January 1997

Beijing, National Art Museum of China, The Homecoming of Chen Yifei, Retrospective Exhibition 31 January - 2 March 1997

London, Marlborough Fine Art, Chen Yifei: First London Exhibition, 6 June - 19 July 1997

Aix-en-Provence, France, Musée Granet, Chen Yifei - Première Exposition en France, June 19 - August 31, 1998

New York, Marlborough Gallery, Chen Yifei Memorial Exhibition: A Tribute to Chen Yifei (1946-2005), 9 January to 3 February 2007

LITERATURE

Marlborough Fine Art (London) Ltd., The Homecoming of Chen Yifei's Retrospective Exhibition, Hong Kong, 1996 (illustrated, p.105)

Marlborough Fine Art, Chen Yifei First London Exhibition, London, United Kingdom, 1997 (illustrated, p.13)

Musée Granet, Chen Yifei - Première Exposition en France, Musée Granet, Aix-en-Provence, 1998 (illustrated, p.10)

Marlborough Fine Art, Chen Yifei Memorial Exhibition: A Tribute to Chen Yifei 1946-2005, London, United Kingdom, 2005 (illustrated, p.28)

Song Meiyong, ed., Chen Yifei, Tianjin Yangliuqing Fine Arts Press, Tianjin, 2008 (illustrated, p.133).

來源

藝術家舊藏·並由現藏家繼承

展覽

1996年12月22日-1997年1月15日「陳逸飛回顧展」
上海博物館 上海 中國

1997年1月31日-3月2日「陳逸飛回顧展」中國美術館
北京 中國

1997年6月6日-7月19日「陳逸飛：首個倫敦展覽」
瑪勃洛畫廊 倫敦 英國

1998年6月19日-8月23日「陳逸飛」格拉瑞美術館
法國 艾克斯普羅旺斯

2007年1月9日-2月3日「向陳逸飛致敬 (1946-2005)
紀念展」瑪勃洛畫廊 紐約 美國

出版

1996年《陳逸飛回顧展》瑪勃洛畫廊 (倫敦) 有限公司
香港 中國 (圖版·第105頁)

1997年《陳逸飛倫敦首次展覽》瑪勃洛畫廊 倫敦 英國
(圖版·第13頁)

1998年《陳逸飛》格拉瑞美術館 法國 艾克斯普羅旺斯
(圖版·第10頁)

2005年《向陳逸飛致敬 (1946-2005) 紀念展》
瑪勃洛畫廊 紐約 美國 (圖版·第28頁)

2008年《陳逸飛》天津楊柳青畫社 天津 中國
(圖版·第133頁)



32 TING YIN YUNG

丁衍鏞

(DING YANYONG, 1902-1978)

Abstract Triangle; & Still Life with Flowers

Abstract Triangle
signed and dated 'Y. Y. Ting 19/9. 69' (upper left)
oil on board, double sided
92 x 61 cm. (36 ¼ x 24 in.)
Painted in 1969

Still Life with Flowers
signed and dated 'Y. Y. Ting 15/11. 72' (lower left)
oil on board, double sided
92 x 61 cm. (36 ¼ x 24 in.)
Painted in 1972

HK\$9,000,000-12,000,000
US\$1,200,000-1,500,000



Abstract Triangle 抽象三角

抽象三角; 瓶花靜物

抽象三角

油彩 木板 (雙面畫)

1969年作

款識: Y. Y. Ting 19/9. 69 (左上)

瓶花靜物

油彩 木板 (雙面畫)

1972年作

款識: Y. Y. Ting 15/11. 72 (左下)



Still Life with Flowers 瓶花靜物

PROVENANCE

Private Collection
Sotheby's Taipei, 14 April 1996, lot 10
Private Collection, Asia

EXHIBITED

Taipei, National Museum of History,
Aesthetic Images of Ding Yanyong's Paintings,
5 August – 21 September 2003.

LITERATURE

Abstract triangle :

National Museum of History ed., Aesthetic Images of Ding Yanyong's paintings, National Museum of History, Taipei, 2003 (illustrated, p.98)
Michael . W. Shih, Martin M. T. Lee, Leo Shih, C. Y. Tsai, ed., Ching Wan Society Twentieth Anniversary Exhibition: Chinese and Western Oil Painting, Modern and Contemporary Art, Taipei Ching Wan Society, October 2012, (illustrated, p.137)
Rita Wong ed., Ting Yin Yung: Catalogue Raisonne, oil paintings, Hatje Cantz, Berlin, 2020 (illustrated, plate 144, p. 253, 427).

Still life with flowers :

National Museum of History ed., Aesthetic Images of Ding Yanyong's paintings, National Museum of History, Taipei, 2003 (illustrated, p.99)
Michael . W. Shih, Martin M. T. Lee, Leo Shih, C. Y. Tsai, ed., Ching Wan Society Twentieth Anniversary Exhibition: Chinese and Western Oil Painting, Modern and Contemporary Art, Taipei Ching Wan Society, October 2012, (illustrated, p.136)
Rita Wong ed., Ting Yin Yung: Catalogue Raisonne, oil paintings, Hatje Cantz, Berlin, 2020 (illustrated, plate 224, p. 337, 427).

來源

私人收藏
台北蘇富比 1996年4月14日 編號10
亞洲 私人收藏

展覽

2003年8月5日-9月21日「意象之美：丁衍鏞的繪畫藝術」
台北 國立歷史博物館

出版

抽象三角:

2003年《意象之美：丁衍鏞的繪畫藝術》國立歷史博物館編
台北 國立歷史博物館 (圖版·第98頁)
2012年10月《清甌雅集廿周年慶收藏展:油畫》石允文·
李明德·施俊兆·蔡辰洋編 台北 清甌雅集 (圖版·第137頁)
2020年《丁衍鏞 油畫全集》衣淑凡編 柏林Hatje Cantz
出版社 (圖版·第144圖·第253·427頁)

瓶花靜物 :

2003年《意象之美：丁衍鏞的繪畫藝術》國立歷史博物館編
台北 國立歷史博物館 (圖版·第99頁)
2012年10月《清甌雅集廿周年慶收藏展:油畫》石允文·
李明德·施俊兆·蔡辰洋編 台北 清甌雅集 (圖版·第136頁)
2020年《丁衍鏞 油畫全集》衣淑凡編 柏林Hatje Cantz
出版社 (圖版·第224圖·第337頁·427頁)



Y.Y. TING

LOT DETAIL
作品細節

33

LE PHO

黎譜

(1907-2001)

Le Bain (The Bath)

signed in Chinese and signed again 'le pho'
(upper left)
ink and gouache on silk
40 x 39 cm. (15 $\frac{3}{4}$ x 15 $\frac{3}{8}$ in.)
Painted circa 1938
one seal of the artist

HK\$1,200,000-2,000,000

US\$160,000-260,000

PROVENANCE

Private Collection, Paris
Nice Gallery, Nice
Private Collection, Asia

湖邊淋浴

水墨 水粉 絹本
約1938年作
款識: 黎譜 Le pho (左上)
藝術家鈐印一枚

來源

巴黎 私人收藏
尼斯 尼斯畫廊
亞洲 私人收藏



34 LIU KANG

劉抗

(1911–2004)

Adjusting The Waistband

signed in Chinese and dated '1997' (lower left)
mixed media on canvas
118.5 x 170 cm. (46 ⁵/₈ x 66 ⁷/₈ in.)
Painted in 1997

HK\$800,000-1,500,000

US\$110,000-190,000

PROVENANCE

Private Collection, Singapore

EXHIBITED

Singapore, Singapore Art Museum, National Arts Council and National Heritage Board, LIU KANG AT 87, 1997.

Los Angeles, Simon Wiesenthal Center Museum of Tolerance, Museum of Tolerance and Singapore Soka Association, Liu Kang at 90 - A Celebration of Singapore's Treasured Artist, May – July 2000.
Singapore, Singapore Art Museum, National Art Gallery, Singapore, Liu Kang: A Centennial Celebration, July – October 2011.

LITERATURE:

National Arts Council and National Heritage Board, LIU KANG AT 87, exh. cat., Singapore, Singapore Art Museum, 1997 (illustrated, p. 86).

Museum of Tolerance and Singapore Soka Association, Liu Kang at 90 - A Celebration of Singapore's Treasured Artist, exh. cat., Los Angeles, Simon Wiesenthal Center Museum of Tolerance, 2000 (illustrated, p. 85).

National Art Gallery, Singapore, Liu Kang: Colourful Modernist, exh. cat., Singapore, Singapore Art Museum, 2011 (illustrated, p. 167).

綁腰帶

綜合媒材 畫布
1997年作
款識：劉抗 1997 (左下)

來源

新加坡 私人收藏

展覽

1997年「LIU KANG AT 87」新加坡 新加坡國家藝術委員會、新加坡國家文物局

2000年5月-7月「LIU KANG AT 90」洛杉磯 容博物館、新加坡創價學會

2011年7月-10月「劉抗：百年慶典」新加坡 新加坡國家美術館

出版

1997年《LIU KANG AT 87》展覽圖錄 新加坡 新加坡美術館 新加坡國家藝術委員會 新加坡文物局 (圖版·第86頁)

2000年《LIU KANG AT 90》展覽圖錄 洛杉磯 西蒙·維森塔爾中心及其寬容博物館 新加坡創價學會·寬容博物館 (圖版·第86頁)

2011年《劉抗：百年慶典》展覽圖錄 新加坡 新加坡美術館 新加坡國家美術館 (圖版·第167頁)



NGUYEN PHAN CHANH

阮潘正

(1892-1984)

La Marchande de canne à sucre (*The Sugarcane Cutter*)

inscribed in Chinese (upper left);
signed, inscribed in Chinese and dated 'Ng. phan.
chanh Hong Nan 1932' (lower right);
exhibition label affixed (on the reverse)
ink and gouache on silk laid on paper
60 x 50.5 cm. (23 5/8 x 19 7/8 in.)
Painted in 1932
two seals of the artist

HK\$2,800,000-4,800,000
US\$360,000-610,000

PROVENANCE

Pierre Le Tan Collection
Nick Scheeres Collection (acquired from the above)
Private Collection, Europe (acquired from the above
by the present owner)

EXHIBITED

Napoli, Seconda Mostra Internazionale d'Arte
Coloniale, 1934
Paris, Pavillon des Arts, La Maison de la Wallonie,
L'Aventure de L'Art Moderne au Viet Nam Paris-
Hanoi-Saigon, March - May 1998

LITERATURE

Paris-Musee, L'Aventure de L'Art Moderne au Viet
Nam Paris-Hanoi-Saigon, exh. cat., Paris,
Pavillon des Arts, 1998 (illustrated, p. 62)

切甘蔗的女子

水墨 水粉 絹布裱於紙本
1932年作
款識: 壬申(1932)年春季 鴻南阮潘正筆(左上);
Ng. phan. chanh 鴻南 1932(右下);
附展覽標籤(畫背)
藝術家鈐印兩枚

來源

Pierre Le Tan珍藏
Nick Scheeres珍藏(購自上述收藏)
歐洲私人收藏(現藏者購自上述收藏)

展覽

1934年「第二屆國際殖民藝術展」那不勒斯
1998年3月-5月「越南現代藝術之旅巴黎-河內-西貢」
巴黎 Pavillon des Arts La Maison de la Wallonie

出版

1998年《越南現代藝術之旅巴黎-河內-西貢》展覽圖錄
巴黎 Pavillon des Arts 巴黎博物館(圖版·第62頁)



魚を食ふ女
1892年



1892

Vincent van Gogh
1892

36

CHRIS HUEN SIN KAN

禩善勤

(B. 1991)

Joel and Balltzs

signed and dated 'C. Huen 2018' (on the lower right side)
oil on canvas
160 x 200 cm. (63 x 78 ¾ in.)
Painted in 2018

PROVENANCE

Pilar Corrias Gallery, London
Acquired from the above by the present owner

HK\$300,000-500,000

US\$39,000-64,000

Joel 和 Balltzs

油彩 畫布
2018年作
款識: C. Huen 2018 (右下側)

來源

倫敦 Pilar Corrias畫廊
現藏者購自上述畫廊





37

FIRENZE LAI

黎清妍

(B. 1984)

Weight

oil on canvas
100 x 80 cm. (38 ¾ x 31 ½ in.)
Painted in 2013

HK\$1,200,000-2,000,000
US\$160,000-260,000

PROVENANCE

Vitamin Creative Space, Guangzhou
Private Collection
Acquired from the above the present owner

EXHIBITED

Guangzhou, Mirrored Gardens, Firenze Lai:
Turbulence, October - November 2015

LITERATURE

Guanxinting and Firenze Lai (ed.), Hulahoop, Day
and Daylight, Hong Kong, 2014 (illustrated, p. 136)

重量

油彩 畫布
2013年作

來源

廣州 維他命藝術空間
私人收藏
現藏者購自上述來源

展覽

2015年10月-11月「黎清妍：湍流」廣州 鏡花園

出版

2014年《日與日光》觀心亭與黎清妍編輯 Hulahoop出版社
(圖版·第136頁)



YAYOI KUSAMA

草間彌生

(B. 1929)

The Evening Sun (TOXAT)

signed, titled and dated "YAYOI KUSAMA 2007 THE EVENING SUN (TOXAT)"; titled again in Japanese (on the reverse)
acrylic on canvas
160 x 130 cm. (63 x 51 1/8 in.)
Painted in 2007

HK\$15,000,000-20,000,000
US\$2,000,000-2,600,000

PROVENANCE

Jean Art Gallery, Seoul
Acquired from the above by the present owner

This work is accompanied by the registration card issued by the artist's studio.

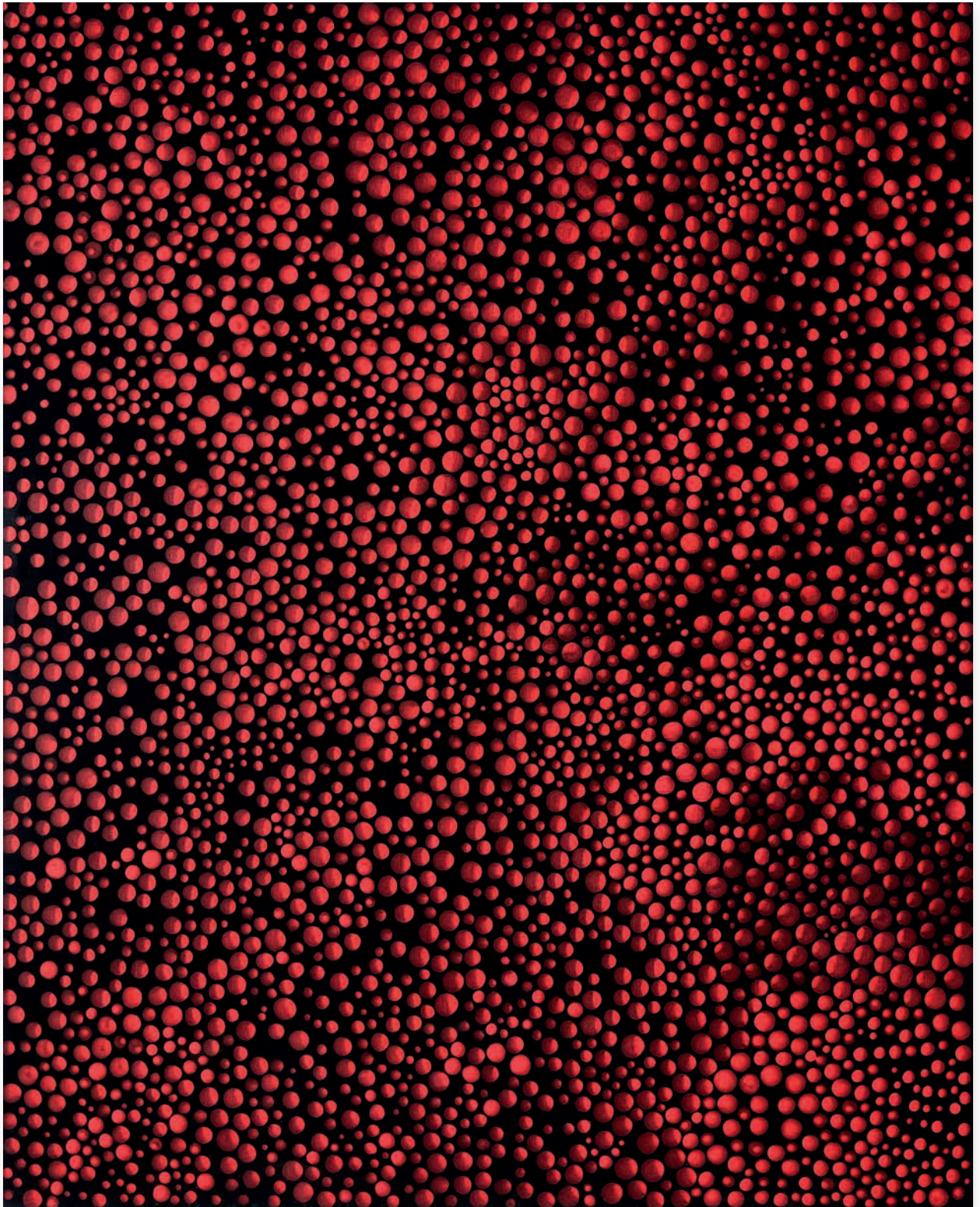
夕陽 (TOXAT)

壓克力 畫布
2007年作
款識: YAYOI KUSAMA 2007 THE EVENING SUN (TOXAT) 夕陽 (畫背)

來源

漢城 Jean畫廊
現藏者購自上述畫廊

此作品附有藝術家工作室所簽發之藝術品註冊卡



0♦39

YAYOI KUSAMA 草間彌生

(B. 1929)

Starry Pumpkin Gold

signed, titled, dated and inscribed 'Starry Pumpkin
Gold Yayoi Kusama PT 001 GOLD 2014'

(inside the sculpture)

fiberglass-reinforced plastic and tile sculpture

185 (H) x 214 x 214 cm. (72 ⁷/₈ x 84 ¹/₄ x 84 ¹/₄ in.)

Executed in 2014

HK\$20,000,000-30,000,000

US\$2,600,000-3,800,000

金色星夜南瓜

強化玻璃纖維 瓷磚 雕塑

2014年作

款識：Starry Pumpkin Gold Yayoi Kusama PT 001
GOLD 2014 (雕塑內部)





PROVENANCE

Victoria Miro Gallery, London
Private Collection
Acquired from the above by the present owner

This work is accompanied by the registration card issued by the artist's studio.

EXHIBITED

London, Victoria Miro Gallery, Yayoi Kusama | Pumpkins, September - December 2014.

LITERATURE

Victoria Miro Gallery, Yayoi Kusama | Pumpkins, September - December, London, 2014 (illustrated, 30-32).

來源

倫敦 Victoria Miro畫廊
私人收藏
現藏者直接購自上述來源

此作品附有藝術家工作室所簽發之藝術品註冊卡

展覽

2014年9月-12月「草間彌生 | 南瓜」倫敦 Victoria Miro畫廊

出版

2014年《草間彌生 | 南瓜》展覽圖錄 倫敦 Victoria Miro畫廊 (圖版·第30-32頁)





0♦40

RUDOLF STINGEL

魯道夫·斯丁格爾

(B. 1956)

Untitled

signed 'Stingel 2017' (on the reverse)
oil and enamel on canvas
82 x 81.5 cm. (32 ¼ x 32 ⅛ in.)
Painted in 2017

HK\$2,600,000-3,800,000

US\$340,000-490,000

PROVENANCE

Sadie Coles HQ, London
Acquired from the above by the present owner

無題

油彩 瓷漆 畫布
2017年作
款識：Stingel 2017 (畫背)

來源

倫敦 Sadie Coles HQ
現藏者購自上述來源





YAYOI KUSAMA

草間彌生

(B. 1929)

Infinity-Nets (KGFZH)

signed, titled and dated 'YAYOI KUSAMA 2017 INFINITY-NETS KGFZH' (on the reverse)
acrylic on canvas
162 x 162 cm. (63 ³/₄ x 63 ³/₄ in.)
Painted in 2017

HK\$16,000,000-26,000,000
US\$2,100,000-3,300,000

PROVENANCE

The Artist
Victoria Miro Gallery, London
Private Collection, Switzerland
Private Collection, New York
Acquired directly from the above by the present owner

This work is accompanied by the registration card issued by the artist's studio.

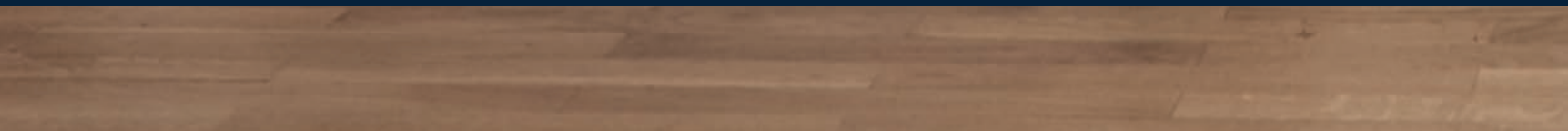
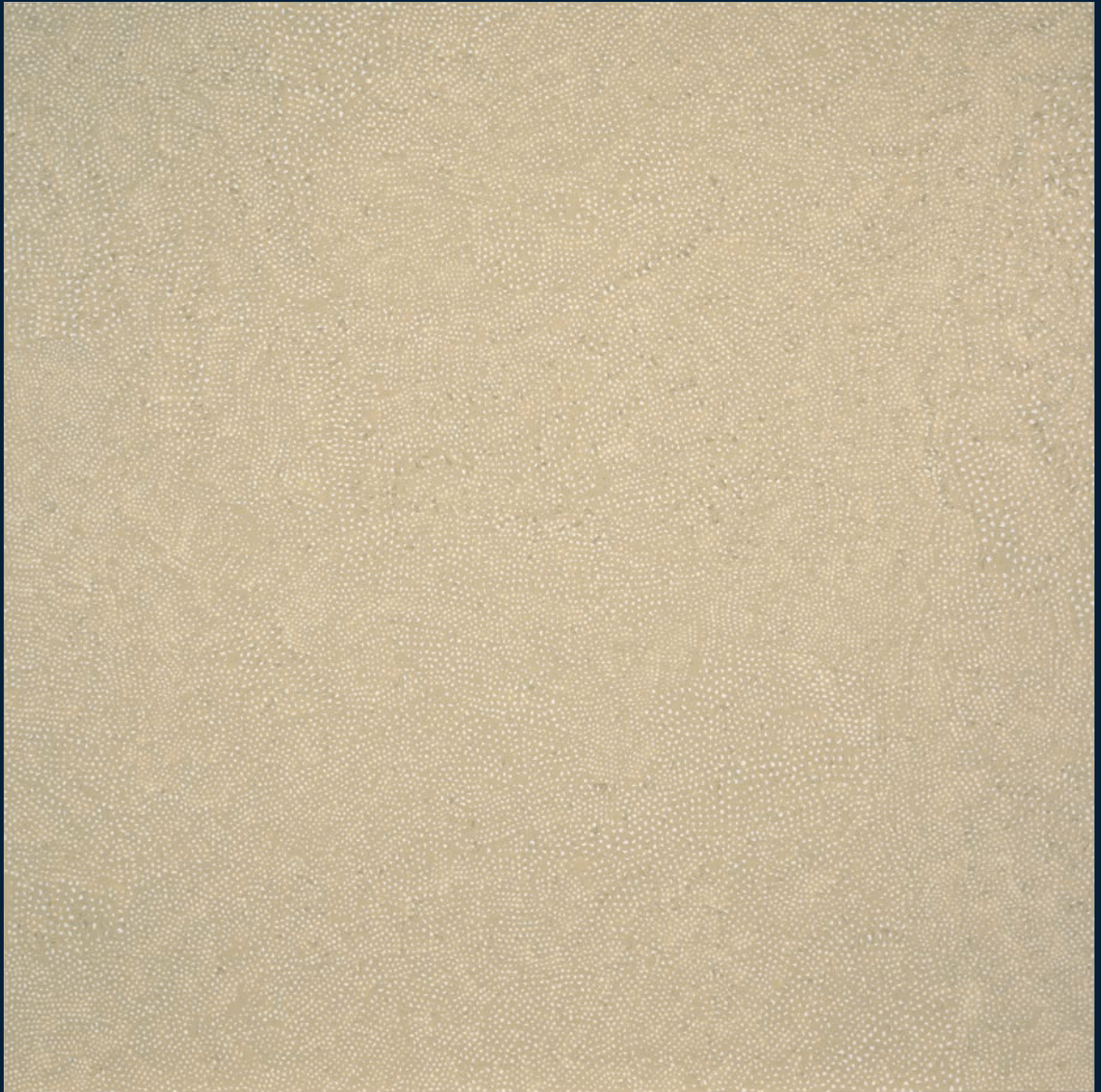
無限之網 (KGFZH)

壓克力 畫布
2017年作
款識：YAYOI KUSAMA 2017 INFINITY-NETS KGFZH (畫背)

來源

藝術家
倫敦 Victoria Miro 畫廊
瑞士 私人收藏
紐約 私人收藏
現藏者直接購自上述來源

此作品附有藝術家工作室所簽發之藝術品註冊卡



JIRO TAKAMATSU

高松次郎

(1936-1998)

形 \
SHADOWING
REALITY
影 \

Shadow of a Woman Standing

signed, inscribed and dated 'JIRO TAKAMATSU
1966 TOKYO JAPAN NO. 149' (on the reverse)
oil on panel
183 x 228 cm. (72 x 89 ¾ in.)
Painted in 1966

HK\$2,200,000-4,200,000
US\$290,000-540,000

PROVENANCE

Tokyo Gallery, Tokyo
New Smith Gallery, Brussels
Acquired from the above by the previous owner,
thence by descent to the present owner

This work is referenced in the archive of Jiro Takamatsu and will be included in the artist's forthcoming catalogue raisonne prepared by Yumiko Chiba Associates.

EXHIBITED

Tokyo, The National Museum of Modern Art,
New Generation of Contemporary Art,
21 January – 27 February 1966.
Kyoto, The National Museum of Modern Art,
Trends in Contemporary Japanese Painting
and Sculpture, 10 May – 5 June 1966.

LITERATURE

New Generation of Contemporary Art, exh. cat.,
The National Museum of Modern Art, Tokyo, 1966
(listed, unpaginated).
Trends in Contemporary Japanese Painting and
Sculpture, exh. cat., The National Museum of
Modern Art, Kyoto, Kyoto, 1966 (listed, unpaginated).
The National Museum of Art, Jiro Takamatsu:
Trajectory of Work, exh. cat., Suiseisha, Tokyo, 2015
(illustrated, plate 54, p. 42; listed, p. 197).

站姿女子之影

油彩 木板
1966年作
款識: JIRO TAKAMATSU 1966 TOKYO JAPAN
NO. 149 (畫背)

來源

東京 東京畫廊
布魯塞爾 New Smith畫廊
現藏者家屬得自上述來源·現藏者繼承自家族收藏

此作品已登記在高松次郎文獻庫·並將收錄於
Yumiko Chiba Associates 正籌備編纂的《高松次郎
作品編年集》

展覽

1966年1月21日-2月27日「現代美術の新世代」東京
国立近代美術館
1966年5月10日-6月5日「現代美術の動向」京都
国立近代美術館

出版

1966年《現代美術の新世代》展覽圖錄 国立近代美術館出版
東京 (展品清單·無頁碼)
1966年《當代日本繪畫及雕塑之潮流》展覽圖錄
国立近代美術館京都分館出版 京都 (展品清單·無頁碼)
2015年《高松次郎: 制作の軌跡》展覽圖錄 国立国際美術館
東京 水声社出版 (圖版·第54圖·第42頁; 提及·第197頁)



Artist standing in front of the present lot.
Photo: Courtesy photography.
藝術家與本拍品



KIM TSCHANG-YEUL

金昌烈

(1929-2021)

Water Drop No.2M

titled and dated 'No 2.M. 1978' (on the overlap)
oil on canvas
182 x 228 cm. (71 $\frac{5}{8}$ x 89 $\frac{3}{4}$ in.)
Painted in 1978

HK\$3,800,000-5,800,000
US\$490,000-740,000

PROVENANCE

Collection of the artist
Private Collection, Asia

EXHIBITED

Taichung, National Taiwan Museum of Fine Arts,
Kim Tschang-Yeul Solo Exhibition, 3 November
2012 - 20 January 2013.

LITERATURE

Tsai Chao-Yi (ed.), Kim Tschang-Yeul Solo
Exhibition, exh. cat., National Taiwan Museum of
Fine Arts, Taichung, 2012 (illustrated, pp. 54-55).
Lin Cheng (ed.), The Joy of Collecting Art,
Mountain Art Foundation, Kaohsiung, 2014
(illustrated, p.303).

水滴第2M號

油彩 畫布
1978年作
款識: No 2.M. 1978 (畫布背面)

來源

藝術家珍藏
亞洲 私人收藏

展覽

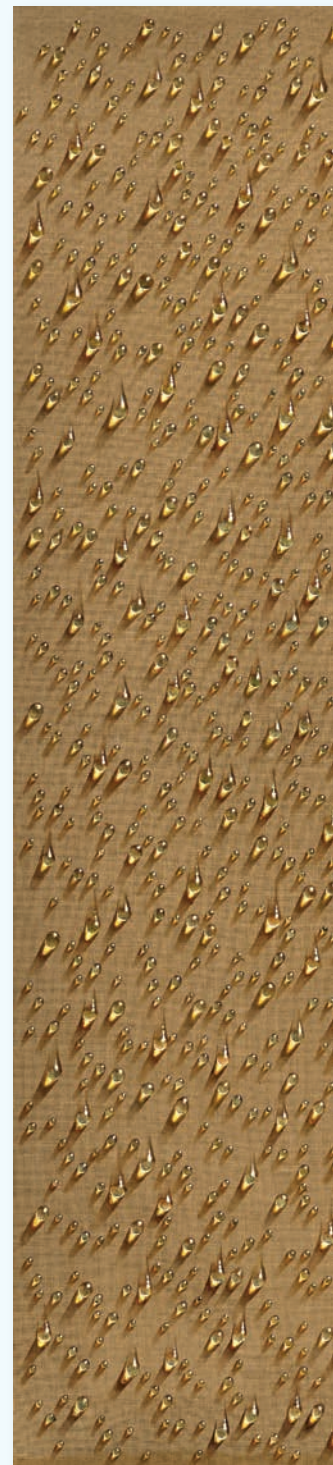
2012年11月3日 - 2013年1月20日
「金昌烈個展」台中 國立台灣美術館

出版

2012年《金昌烈個展》展覽圖錄
蔡昭儀編 台中 國立台灣美術館出版
(圖版·第54-55頁)
2014年《收藏有藝事》林正編 高雄
山藝術文教基金會出版社
(圖版·第303頁)



Kim Tschang-Yeul at the opening of his solo exhibition
at National Taiwan Museum of Fine Arts.
Photo: Courtesy photographer / National Taiwan
Museum of Fine Arts.
金昌烈於國立台灣美術館「金昌烈個展」開幕式





NATSUYUKI NAKANISHI

中西夏之

(1935–2016)

Arc · Ellipse IV

signed, dated and titled 'N. Nakanishi, 80, arc · ellipse IV' on the reverse
oil on canvas with a bamboo bow
194 x 130.50 cm. (76 $\frac{3}{8}$ x 51 $\frac{3}{8}$ in.)
Executed in 1980

HK\$1,500,000-2,500,000
US\$200,000-320,000

PROVENANCE

Gatodo Gallery, Tokyo, 1980
Shigeru Yokota Gallery, Tokyo
Acquired directly from the above by the present owner

EXHIBITED

Tokyo, Gatodo Gallery, Arc · Ellipse, 1980.
Kitakyushu, Kitakyushu Municipal Museum of Art, NATSUYUKI NAKANISHI, 1985.
Tokyo, The Seibu Museum of Art, NATSUYUKI NAKANISHI, 1-24 April 1989. This exhibition later travelled to Nagano, Takanawa Art Museum, 17 June – 17 July 1989.

LITERATURE

Gatodo Gallery, Arc · Ellipse, exh. cat., Tokyo, Gatodo Gallery, 1980 (illustrated, unpagged).
Kitakyushu Municipal Museum of Art, NATSUYUKI NAKANISHI, exh. cat., Kitakyushu, Kitakyushu Municipal Museum of Art, 1985 (illustrated, unpagged).
NATSUYUKI NAKANISHI, exh. cat., Tokyo, The Seibu Museum of Art, 1989 (illustrated, plate 7, p. 22).
Tokyo Publishing House, NATSUYUKI NAKANISHI: Tangent Arc, Tokyo, 2015 (illustrated, p. 60 - 61).

Arc · Ellipse IV

油彩 畫布 竹弓
1980年作
款識：N. Nakanishi 80 arc · ellipse IV (畫背)

來源

1980年 東京 雅陶堂畫廊
東京 橫田茂畫廊
現藏者直接購自上述來源

展覽

1980年「Arc-Ellipse」東京 雅陶堂畫廊
1985年「中西夏之展」北九州 北九州市立美術館
1989年4月1日-24日「中西夏之展」東京 西武美術館
此展覽還在以下地點展出 1989年6月1日-7月1日
長野 高輪美術館

出版

1980年《Arc-Ellipse》展覽圖錄 東京 雅陶堂畫廊
(圖版·無頁數)
1985年《中西夏之展》展覽圖錄 北九州 北九州市立美術館
(圖版·無頁數)
1989年《中西夏之展》展覽圖錄 東京 西武美術館
(圖版·第7圖·第22頁)
2015年《中西夏之：弓形切線》東京 東京出版社
(圖版·第60 - 61頁)



45

RASHID JOHNSON

拉希德·約翰遜

(B. 1977)

Untitled Escape Collage

vinyl, spray enamel, oil stick, black soap,
wax on panel in walnut lattice frame
185.4 x 124.5 x 5.7 cm. (73 x 49 x 2 ¼ in.)
Painted in 2017

HK\$2,500,000-3,500,000

US\$330,000-450,000

PROVENANCE

Hauser & Wirth, New York
Private Collection, USA
Acquired from the above by the present owner

無題 - 逃離拼貼

乙烯基 噴漆 油畫棒 黑肥皂 蠟 木板 裱於胡桃木架
2017年作

來源

紐約 豪瑟沃斯畫廊
美國 私人收藏
現藏者購自上述畫廊



◊ 46

PABLO PICASSO

巴布羅·畢加索

(1881-1973)

Homme assis

signed and dated '29.7.69. Picasso' (upper left);
dated '29.7.69.' (on a removed section of the
reverse, applied to the backing board)
oil on corrugated cardboard laid down on canvas
128.5 x 50 cm. (50 5/8 x 19 3/4 in.)
Painted on 29 July 1969

HK\$20,000,000-25,000,000

US\$2,600,000-3,200,000

坐著的男子

油彩 瓦楞紙板 裱於畫布
1969年7月29日作
款識：29.7.69. Picasso (左上)；
29.7.69. (背面·現放置於背板上)

29.7.69.

Picasso



PROVENANCE

Galerie Louise Leiris, Paris
Anon. sale, Christie's, New York, 20 November 1998, Lot 790
Gerald Peters Gallery, New York, by whom acquired at the above sale
Private Collection, New York, by whom acquired from the above
Acquired from the above by the present owner.

EXHIBITED

Avignon, Palais de Papes, Pablo Picasso
1969 - 1970, May - September 1970, no. 71 (illustrated).

LITERATURE

R. Alberti, *A Year of Picasso Paintings: 1969*, New York, 1971, no. 19 (illustrated).
C. Zervos, *Pablo Picasso*, vol. 31, *oeuvres de 1969*, Paris, 1976, no. 338, pl. 102 (illustrated).

來源

巴黎 路易絲·萊里斯畫廊
紐約 佳士得 匿名拍賣 1998年11月20日 拍品編號790
紐約 杰拉德·彼得斯畫廊 (購自上述拍賣)
紐約 私人收藏 (購自上述收藏)
現藏家購自上述收藏

展覽

1970年5月-9月「Pablo Picasso: 1969-1970」展覽
阿維尼翁 教皇宮 無頁碼 編號71 (插圖)

出版

1971年《Picasso en Avignon》R. Alberti著 紐約 編號19 (插圖)
1976年《Pablo Picasso, oeuvres de 1969》
C. Zervos著 第31冊 巴黎 編號338 圖號102 (插圖)



◊ 47

EWA JUSZKIEWICZ

伊娃·尤斯凱維奇

(B. 1984)

***Słomkowy Kapelusz (wg Louise
Élisabeth Vigée-Lebrun) (Straw Hat
(After Louise Élisabeth Vigée-Lebrun))***

signed, titled and dated 'E. Juskiewicz Straw Hat/
Słomkowy Kapelusz 2012r.' (on the reverse)

oil on canvas

170 x 125 cm. (66 7/8 x 49 1/4 in.)

Painted in 2012

草帽 (臨伊莉莎白·維傑·勒布倫作)

油彩畫布

2012年作

款識: E. Juskiewicz Straw Hat/Słomkowy Kapelusz
2012r. (畫背)

HK\$6,200,000-8,200,000

US\$800,000-1,000,000



PROVENANCE

Lokal_30, Warsaw

Acquired from the above by the present owner in 2015

EXHIBITED

Katowice, Centrum Kultury Katowice, Rosamunda, The Princess of Cyprus, 2012.

Wrocław, Galeria Miejska we Wrocławiu, Derealizm, 2013.

Elbląg, Centrum Sztuki Galeria EL, Damage has been done, 2013.

Poznań, Galeria Miejska Arsenał, O włos (About Hair), 2015.

Bielsko-Biała, Galeria Bielska, Ewa Juszkiewicz, The Descent Beckons, 2015.

LITERATURE

Galeria Miejska we Wrocławiu, Derealizm, exh. cat., Wrocław, 2013 (illustrated, front cover).

K. Beers, 100 Painters of Tomorrow, London, 2014 (illustrated, p. 140).

Galeria Bielska, Ewa Juszkiewicz, The Descent Beckons, exh. cat., Bielsko-Biała, 2015 (illustrated, p. 27).

來源

華沙 Lokal_30畫廊

現藏者2015年購自上述畫廊

展覽

2012年「Rosamunda, The Princess of Cyprus」

卡托維茲 Centrum Kultury Katowice

2013年「Derealizm」樂斯拉夫 Miejska we Wrocławiu畫廊

2013年「損壞已造成」埃爾布隆格藝術中心 EL畫廊

2015年「關於頭髮」波茲南 Miejska Arsenał畫廊

2015年「伊娃·尤斯凱維奇：下降的召喚」別爾斯克-比亞瓦 Bielska畫廊

出版

2013年《Derealizm》展覽圖錄 樂斯拉夫 Miejska we Wrocławiu畫廊 (圖版·封面)

2014年《100位明日畫家》K. Beers 編輯 倫敦 (圖版·第140頁)

2015年《伊娃·尤斯凱維奇：下降的召喚》展覽圖錄 別爾斯克-比亞瓦 Bielska畫廊 (圖版·第27頁)



PROPERTY FROM THE ESTATE OF SIR SEAN CONNERY, SOLD PARTIALLY
TO BENEFIT THE SEAN CONNERY PHILANTHROPY FUND
辛·康納利爵士故藏·部分收益將捐贈予辛·康納利慈善基金

48

PABLO PICASSO

巴布羅·畢加索

(1881-1973)

Buste d'homme dans un cadre

signed 'Picasso' (upper left);
dated '29.3.69.' (on the reverse)
oil on canvas
92 x 73 cm. (36 ¼ x 28 ¾ in.)
Painted in Mougins on 29 March 1969

Estimate on Request
估價待詢

畫框中的男子半身像

油彩 畫布
1969年3月29日作於穆然
款識：Picasso (左上) ; 29.3.69. (背面)



PROVENANCE

Galerie Louise Leiris, Paris
Private Collection, acquired from the above circa 1978
Acquired from the above by the late Sir Sean Connery

EXHIBITED

Avignon, Palais des Papes, Pablo Picasso, 1969-1970,
May - September 1970, no. 18, n.p. (illustrated)

LITERATURE

R. Alberti, *A Year of Picasso Paintings: 1969*,
New York, 1971, no. 157, p. 220 (illustrated).
C. Zervos, *Pablo Picasso*, vol. 31, *Oeuvres de 1969*,
Paris, 1976, no. 129, n.p. (illustrated pl. 40)

來源

巴黎 路易絲·萊里斯畫廊
私人收藏（約1978年購自上述收藏）
已故辛·康納利爵士購自上述收藏

展覽

1970年5月-9月「Pablo Picasso: 1969-1970」展覽
阿維尼翁 教皇宮 無頁碼 編號18（插圖）

出版

1971年《A Year of Picasso Paintings: 1969》
R. Alberti著 紐約 第220頁 編號157（插圖）
1976年《Pablo Picasso, oeuvres de 1969》
C. Zervos著 第31冊 巴黎 無頁碼 編號129（插圖·圖號40）





49

ERNIE BARNES

厄尼·巴恩斯

(1938-2009)

Listen Up!

signed 'ERNIE BARNES' (lower right)
acrylic on canvas
76.2 x 101.6 cm. (30 x 40 in.)
Painted in 1980.

HK\$800,000-1,200,000

US\$110,000-150,000

PROVENANCE

Private Collection, Los Angeles, acquired directly
from the artist

Private Collection, Los Angeles

Acquired from the above by the present owner

聽好了!

壓克力 畫布

1980年作

款識: ERNIE BARNES (右下)

來源

洛杉磯 私人收藏 (直接購自藝術家)

洛杉磯 私人收藏

現藏者直接購自上述來源





THE ROXY
PRESENTS
FREDA PAYNE
WITH HER
ALL STAR SHOW
OPENING MAY 1, 1961
NEXT ATTRACTION
THE STAYE SINGERS

MEN

ERNIE BARNES

LIU YE

劉野

(B. 1964)

The Sailors With Red Flag

signed in Chinese, signed and dated 'liu ye 98'
(lower right)
acrylic on canvas
120 x 140 cm. (47 ¼ x 55 ½ in.)
Painted in 1998

HK\$19,000,000-25,000,000
US\$2,500,000-3,200,000

PROVENANCE

Galerie Serieuze Zaken, Amsterdam
Private Collection
Sotheby's London, 21 June 2007, Lot 70
Acquired at the above sale by the present owner

LITERATURE

Jiang Jiehong (ed.), Hong Kong University Press,
*Burden or Legacy: From the Chinese Cultural
Revolution to Contemporary Art*, Hong Kong, 2007
(illustrated, p.103)
Elaine Ng (ed.), *Summer Heat on the Block*,
Art Asia Pacific September – October 2007
(illustrated, p.94)
Christoph Noe (ed.), Hatje Cantz, *Liu Ye: Catalogue
Raisonné: 1991-2015*, Ostfildern, Germany, 2015
(illustrated, plate 98-20, p. 285).

拿紅旗的海軍

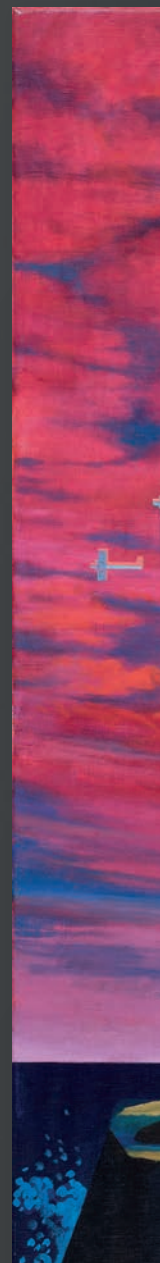
壓克力 畫布
1998年作
款識: 劉野 liu ye 98 (右下)

來源

阿姆斯特丹 Serieuze Zaken畫廊
私人收藏
2007年6月21日 蘇富比 倫敦 編號70
現藏者購自上述拍賣

出版

2007年《*Burden or Legacy: From the Chinese
Cultural Revolution to Contemporary Art*》
姜節泓著 香港 香港大學出版社 (圖版·第103頁)
2007年9月-10月 <*Summer Heat on the Block*>
《*Asia Art Pacific*》Elaine Ng著 (圖版·第94頁)
2015年《*劉野: 圖錄全集 1991-2015*》
Christoph Noe編輯 德國 奧斯特菲爾登
Hatje Cantz出版社 (圖版·第98-20圖·第285頁)





0 51

YOSHITOMO NARA

奈良美智

(B. 1929)

Wish World Peace

signed with artist's signature, titled and dated '2014 wish world peace' (on the reverse)
acrylic on canvas
194 x 162.2 cm. (76 ³/₈ x 63 ⁷/₈ in.)
Painted in 2014

HK\$88,000,000-128,000,000
US\$11,200,000-16,000,000

願世界和平

壓克力 畫布
2014年作
款識：藝術家簽名 2014 wish world peace (畫背)



PROVENANCE

Blum & Poe, Los Angeles
Private Collection
Sotheby's New York, 17 November 2016, Lot 29
Acquired by the present owner from the above sale

EXHIBITED

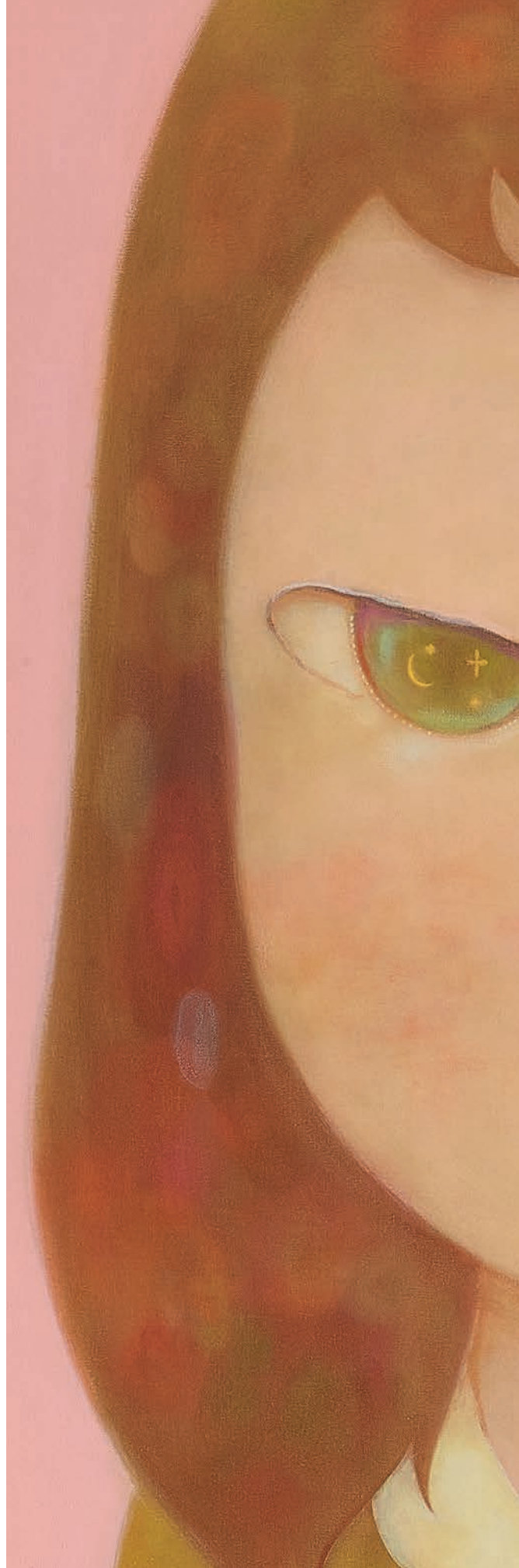
London, Dairy Art Centre, Yoshitomo Nara:
Greetings from a Place in My Heart,
October - December 2014

來源

洛杉磯 Blum and Poe畫廊
私人收藏
2016年11月17日 紐約 蘇富比 編號29
現藏者購自上述拍賣

展覽

2014年10月-12月「奈良美智：來自我心中的地方的問候」
倫敦 Dairy Art Centre





52

YAYOI KUSAMA

草間彌生

(B. 1929)

A Butterfly

signed, titled and dated 'A. BUTTERFLY YAYOI
KUSAMA 2009.'; titled in Japanese (on the reverse)
acrylic on canvas
97 x 130.3 cm. (38 ¼ x 51 ¼ in.)
Painted in 2009

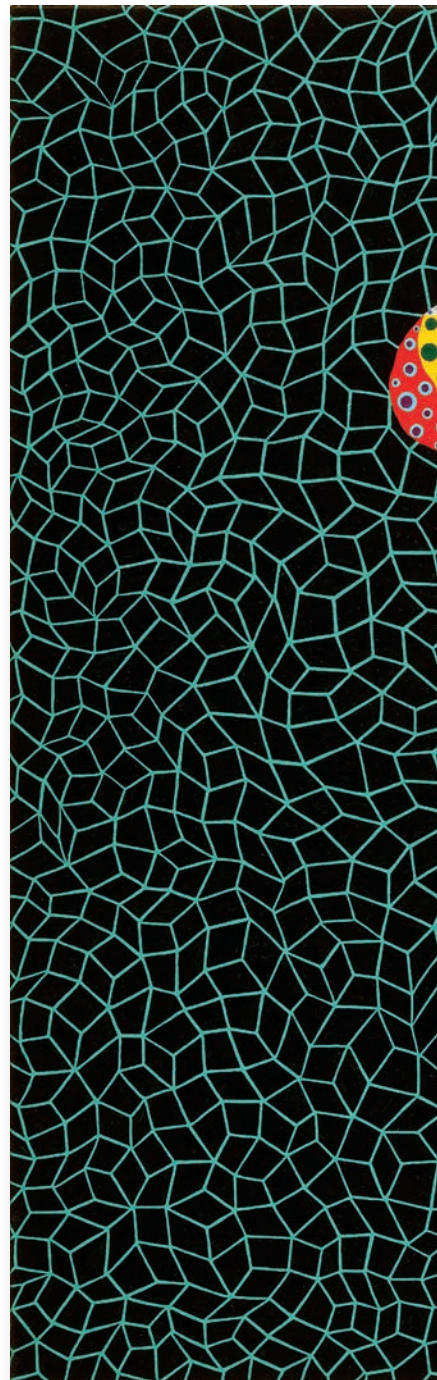
HK\$20,000,000-30,000,000

US\$2,600,000-3,800,000

蝶

壓克力 畫布
2009年作

款識: A. BUTTERFLY YAYOI KUSAMA 2009. 蝶(畫背)





PROVENANCE

Whitestone Gallery, Tokyo
Acquired directly from the above by the
present owner.

This work is accompanied by the registration card
issued by the artist's studio.

EXHIBITED

Taipei, Taipei World Trade Center Exhibition Hall 1,
Art Taipei 2013, November 2013

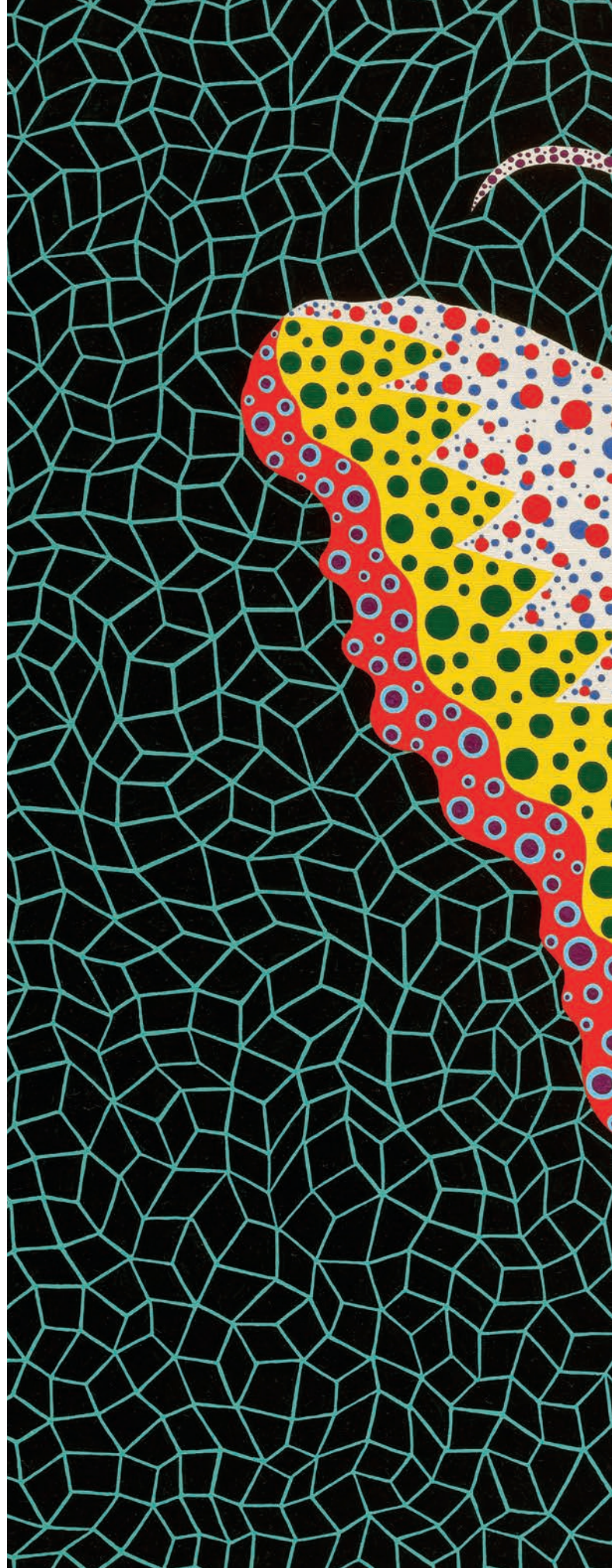
來源

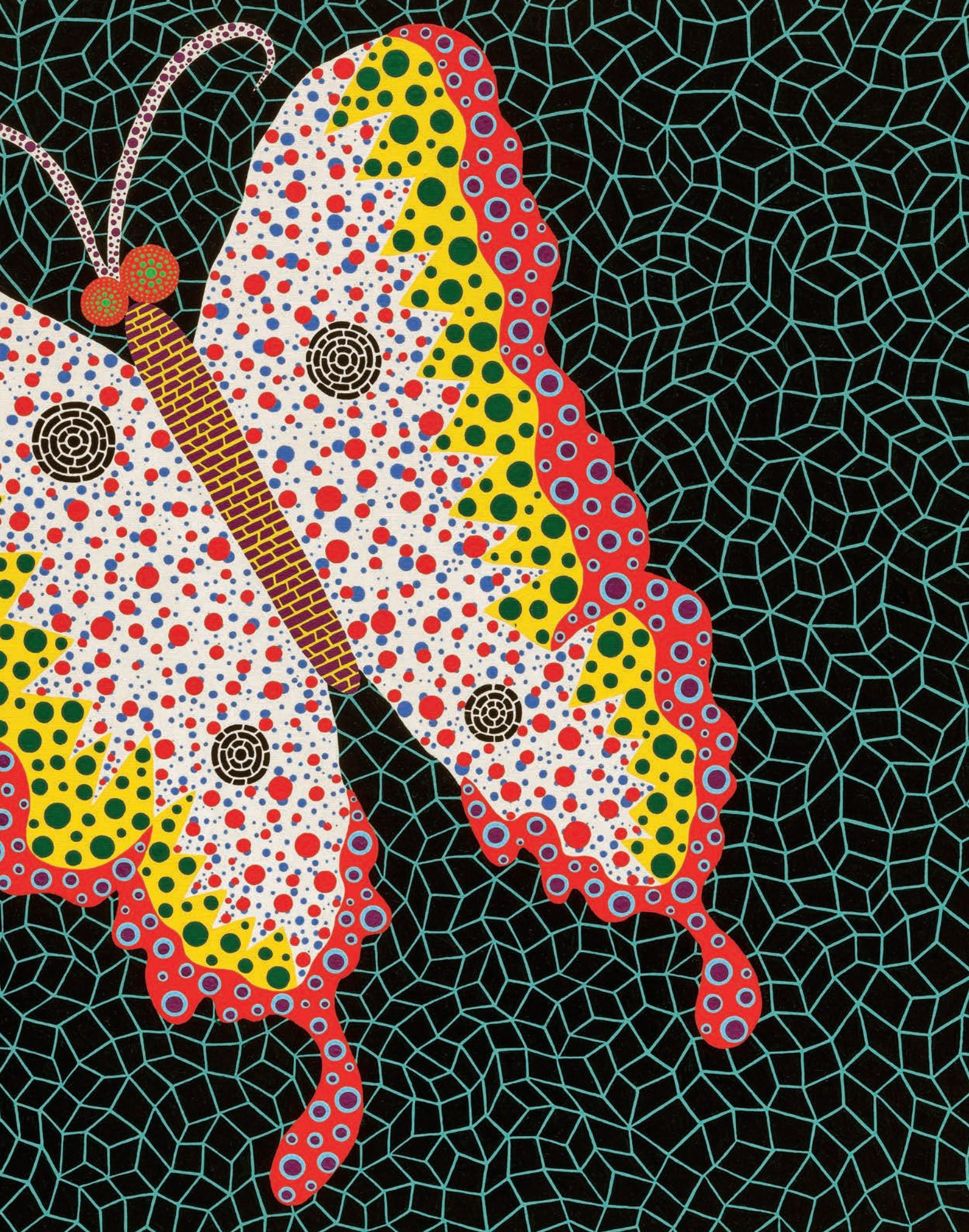
東京 白石畫廊
現藏者直接購自上述來源

此作品附有藝術家工作室所簽發之藝術品註冊卡

展覽

2013年11月「Art Taipei 2013台北國際藝術博覽會」台北
台北世貿一館





53

ZHANG ENLI 張恩利

(B. 1965)

Maidens

signed and dated 'ENLI 99'
(lower right of each canvas)
oil on canvas (set of 3)
each: 147.5 x 107 cm. (58 1/8 x 42 1/8 in.) (3)
overall: 147.5 x 321 cm. (58 1/8 x 126 3/8 in.)
Painted in 1999

HK\$6,500,000-9,000,000

US\$840,000-1,200,000

PROVENANCE

Acquired directly from the artist by the present
owner in 2006

少女

油彩 畫布 (共三件)
1999年作
款識: ENLI 99 (每件右下)

來源

現藏者於2006年直接購自藝術家





PROPERTY FROM A PRESTIGIOUS PRIVATE COLLECTION
顯赫私人珍藏

54 ZENG FANZHI 曾梵志

(B. 1964)

Hospital Triptych no.3

Left: signed in Chinese; dated '92' (lower right)
Middle: signed in Chinese; dated '3.92' (upper left)
Right: signed in Chinese; dated '5.92' (lower right)
oil on canvas
Each: 150 x 115 cm. (59 x 45 ¼ in.) (3)
Overall: 150 x 345 cm. (59 x 135 ¾ in.)
Painted in 1992

HK\$38,000,000-60,000,000

US\$4,900,000-7,700,000

協和三聯畫之三

油彩 畫布 (三聯作)

1992年作

款識: 梵志 92 (左聯右下); 3.92 曾凡志 (中聯左上);

梵志 5.92 (右聯右下)





PROVENANCE

Acquired directly from the artist
Private Collection, Asia
Christie's Hong Kong, 23 November 2013, lot 50
Acquired at the above sale by the present owner

EXHIBITED

Beijing, Poly Art Museum, Art & Collection: Poly 2007 China Contemporary Art Invitation Exhibition, September 2007.
Beijing, Today Art Museum, The Love of Art – Collecting Contemporary Art in China, October – November 2008.
Beijing, Hejingyuan Art Museum, First Annual Conference of Collectors of Chinese Contemporary Art, September – November 2009.
Shanghai, Minsheng Art Museum, The Official Opening of Minsheng Art Museum: Thirty Years of Chinese Contemporary Art 1979-2009, April – July 2010.

LITERATURE

Leng Lin and Zhao Li (ed.), Today's China Publishing House, The Current State of Contemporary Chinese Oil Painting, Beijing, 1993 (middle panel illustrated).
Poly Art Museum (organiser), Art & Collection, exh. cat., Beijing, Poly Art Museum, 2007 (illustrated).
Red Bridge Gallery (organiser), New Interface 3: Searching the Future, exh. cat., Shanghai, 2007 (illustrated, p.98-99).
Singapore Art Museum (organiser), Zeng Fanzhi: Idealism, exh. cat., Singapore, Singapore Art Museum, 2007 (illustrated, p. 235).
Hejingyuan Art Museum (organiser), First Annual Conference of Collectors of Chinese Contemporary Art, exh. cat., Beijing, Hejingyuan Art Museum, 2009 (illustrated, p. 119).
Today Art Museum (organiser), The Love of Art: Collection of Contemporary Art in China, exh. cat., Beijing, Today Art Museum Publishing, 2009 (illustrated, p.48-49).
Li Xianting (ed.), Blooming of Art Criticism: Away from National Ideology, Artist Publishing, Taipei, 2010 (middle panel illustrated, p.419).
Minsheng Art Museum (organizer), The Official Opening of Minsheng Art Museum: Thirty Years of Chinese Contemporary Art 1979-2009, exh. cat., Wenhua Yishu Publishing House, Beijing, 2010 (p.390).
Gladys Chung (ed.), Skira editore S.p.A., Zeng Fanzhi Catalogue Raisonné Volume I 1984-2004, Milano, Italy, 2019 (illustrated, Chinese p. 80 ; English p. 179-175, plate E92-04).

來源

原藏者直接購自藝術家
亞洲 私人收藏
2013年11月23日 香港 佳士得 編號50
現藏者購自上述拍賣

展覽

2007年9月「藝術與收藏：保利2007中國當代藝術邀請展」北京 保利藝術博物館
2008年10月-11月「藝術的魅力-中國當代藝術及其收藏展」北京 今日美術館
2009年9月-11月「首屆中國當代藝術收藏家年會與收藏家藏品邀請展」北京 和靜園藝術館
2010年4月-7月「民生現代美術館開館展：中國當代藝術三十年歷程」上海 民生現代美術館

出版

1993年《中國當代油畫現狀》冷林及趙力編輯 北京 今日中國出版社 (中聯圖版)
2007年《藝術與收藏》展覽圖錄 北京 保利藝術博物館 (主辦方) (圖版)
2007年《新界面3：搜索未來》展覽圖錄 上海 紅橋畫廊 (圖版·第98-99頁)
2007年《曾梵志：理想主義》展覽圖錄 新加坡 新加坡美術館 (圖版·第235頁)
2009年《收藏家：首屆中國當代藝術收藏家年會》北京 和靜園藝術館 (圖版·第119頁)
2009年《藝術的魅力-當代中國藝術在中國》展覽圖錄 北京 今日美術館出版社 (圖版·第48-49頁)
2010年《藝見的鳴放：從國家意識形態中出走》栗憲庭編輯 台北 藝術家出版社 (中聯圖版·第419頁)
2010年《民生現代美術館開館展：中國當代藝術三十年歷程》展覽圖錄 北京 文化藝術出版社 (圖版·第390-391頁)
2019年《曾梵志作品全集 第一冊 1984-2004》鍾嘉賢編輯 米蘭 Skira出版社 (圖版·第E92-04版 中文第80頁；英文 第170-175頁)



55

LIU WEI

劉煒

(B. 1965)

Revolutionary Family

signed in Chinese and signed 'Liu Wei'
(on the bottom edge)
oil on canvas
100 x 100 cm. (39 3/8 x 39 3/8 in.)
Painted in 1998

HK\$10,000,000-15,000,000
US\$1,300,000-1,900,000

PROVENANCE

Schoeni Art Gallery, Hong Kong
Acquired from the above by the present owner

革命家庭

油彩 畫布
1998年作
款識: 劉煒Liu Wei (畫布底邊)

來源

香港 少勵畫廊
現藏者購自上述畫廊





57

RAFA MACARRON

拉法·馬卡龍

(B. 1981)

Precioso Dia (Precious Day)

mixed media on canvas
146 x 280.3 cm. (57 ½ x 110 ¾ in.)
Painted in 2014

HK\$500,000-800,000

US\$65,000-100,000

PROVENANCE

Acquired directly from the artist by the present owner

寶貴的一天

綜合媒材 畫布
2014年作

來源

現藏家直接得自藝術家





58

JAVIER CALLEJA

哈維爾·卡勒加

(B. 1971)

SOMEBODY

signed, dated and titled 'Javier Calleja 2017, SOMEBODY' (on the reverse)
acrylic on canvas
195 x 162 cm. (76 ¾ x 63 ¾ in.)
Painted in 2017

HK\$2,000,000-3,000,000
US\$260,000-380,000

PROVENANCE

Galerie Zink, Nuremberg
Acquired from the above by the present owner

EXHIBITED

Nuremberg, Galerie Zink, Javier Calleja: Clouds Through The Window, May – July 2019

SOMEBODY

壓克力 畫布
2017年作
款識: Javier Calleja 2017 SOMEBODY (畫背)

來源

紐倫堡 Galerie Zink
現藏者購自上述畫廊

展覽

2019年5月-7月「Javier Calleja: Clouds Through The Window」紐倫堡 Galerie Zink



59

AYAKO ROKKAKU

六角彩子

(B. 1982)

Untitled

signed with artist's signature and
dated '2021' (on the reverse)
acrylic on canvas
180 x 140 cm. (70 $\frac{7}{8}$ x 55 $\frac{1}{8}$ in.)
Painted in 2021

HK\$800,000-1,200,000

US\$110,000-150,000

PROVENANCE

Gallery Delaive, Amsterdam
Acquired from the above by the present owner

無題

壓克力 畫布
2021年作
款識：藝術家簽名 2021 (畫背)

來源

阿姆斯特丹 德萊夫畫廊
現藏者購自上述畫廊



❖ 60

MADSAKI

(B. 1974)

Birth of Venus II

signed and dated 'madsaki 2018' (on the reverse)
acrylic paint, aerosol on canvas
172.5 x 278.5 cm. (67 ⁷/₈ x 109 ⁵/₈ in.)
Executed in 2018

HK\$1,000,000-2,000,000

US\$130,000-260,000

PROVENANCE

Galerie Perrotin, Paris
Acquired from the above by the present owner

EXHIBITED

Murnau, Pulpo Gallery, Renaissance Painting 2.0,
July – August 2021

維納斯的誕生 II

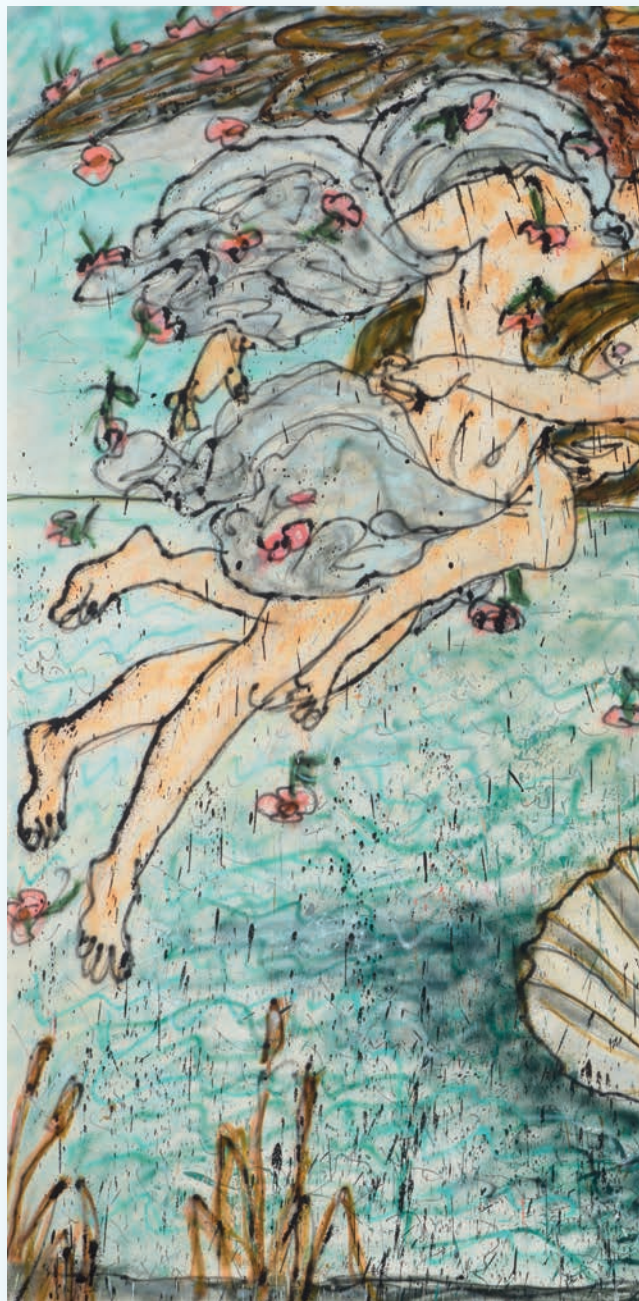
壓克力噴漆 畫布
2018年作
款識：madsaki 2018 (畫背)

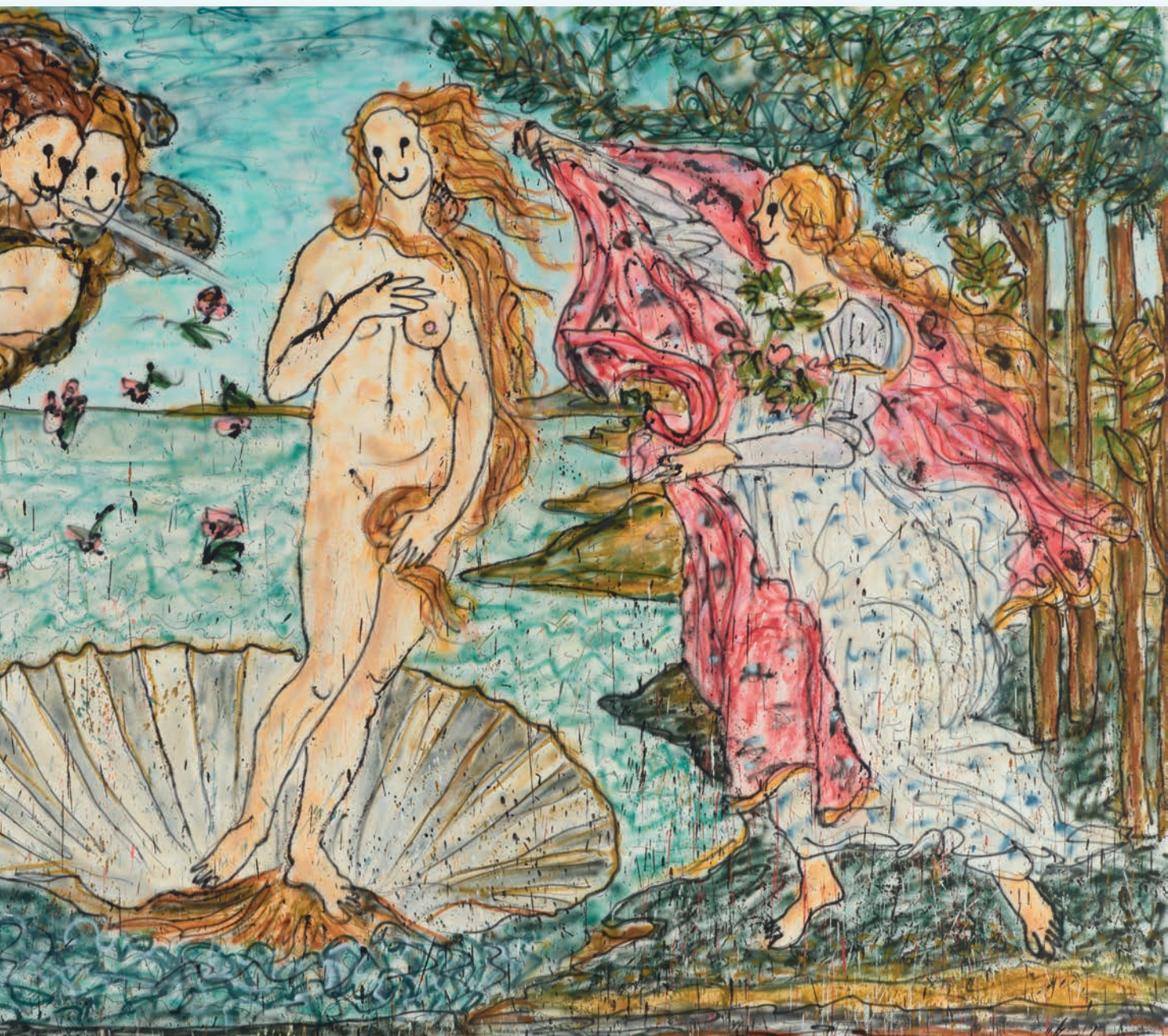
來源

法國 貝浩登 畫廊
現藏者購自上述畫廊

展覽

2021年7月-8月「文藝復興2.0」穆爾瑙 Pulpo畫廊





MR. DOODLE

(B. 1994)

Red Snakes

signed and dated 'MR DOODLE! 2021' (lower right)
acrylic on canvas
200 x 300 cm. (78 ¾ x 118 ⅞ in.)
Painted in 2021

HK\$600,000-800,000

US\$77,000-100,000

PROVENANCE

Pearl Lam Gallery
Private Collection, Asia

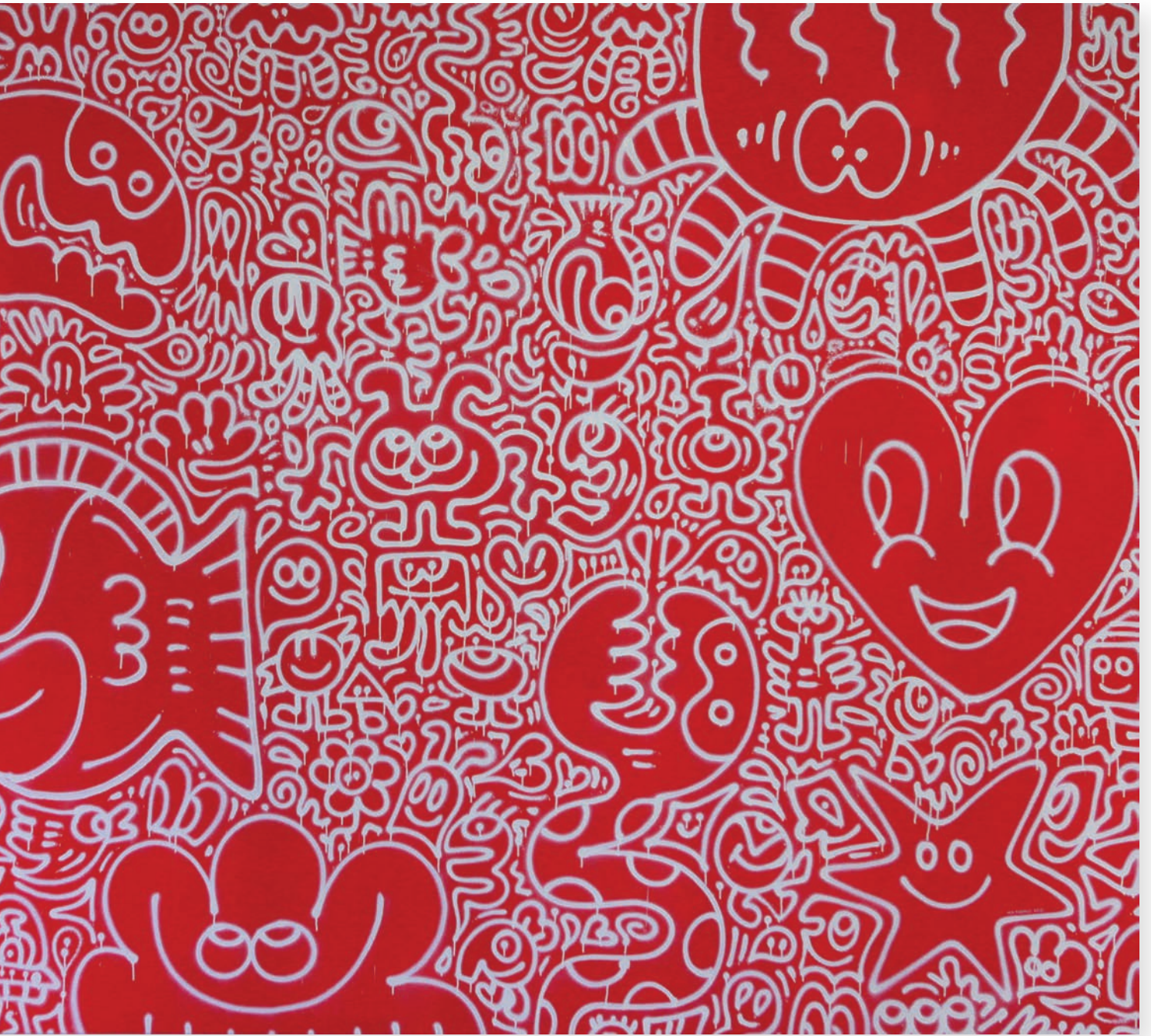
紅蛇

壓克力 畫布
2021年作
款識：MR DOODLE! 2021 (右下)

來源

藝術門畫廊
亞洲 私人收藏







PARALLEL UNIVERSE.....平行宇宙
NFT EVENING SALE
PARALLEL UNIVERSE.....平行宇宙
NFT EVENING SALE
PARALLEL UNIVERSE.....平行宇宙
NFT EVENING SALE

CLONE X - X TAKASHI MURAKAMI BY RTFKT INC. (EST. 2020)

CloneX #4346

One of 20,000 next-gen Avatars by RTFKT and Takashi Murakami
accessories: Energy Wings (1% CloneX have this); PURP KBA JCKT (0.98% CloneX have this);
Human (50% CloneX have this); PNK-BLU (4% CloneX have this); GLD SAMURAI (0.01% have this)
smart contract address: 0x49cF6f5d44E70224e2E23fDcdd2C053F30aDA28B
wallet address: 0x6193ba2e8f5fb3260541e90b21a7cba5381702b9

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non-fungible token
Minted on 12 December 2021.

HK\$5,000,000-7,000,000
US\$640,000-900,000

PROVENANCE

CLONE X - X TAKASHI MURAKAMI by RTFKT Inc.
0x6B3bAcBA7a6dA1D6660079F5fd49FDC167Ec5783
Acquired from the above by the present owner

CloneX #4346

RTFKT與村上隆聯合創作的20,000個下一代CloneX頭像之一
特徵：能源翅膀（1%的CloneX有此特徵）；PURP KBA JCKT（0.98%的CloneX有此特徵）；
人類（50%的CloneX有此特徵）；PNK-BLU（4%的CloneX有此特徵）；黃金武士（0.01%的CloneX有此特徵）
智能合約地址：0x49cF6f5d44E70224e2E23fDcdd2C053F30aDA28B
錢包地址：0x6193ba2e8f5fb3260541e90b21a7cba5381702b9

請在此處閱讀有關 RTFKT - 自有內容的條款：<https://rtfkt.com/legal-2A>
您也有權獲得商業許可，請在此處閱讀相關條款：<https://rtfkt.com/legal-2C>

非同質化代幣
鑄造於2021年12月12日

來源

CLONE X - X TAKASHI MURAKAMI by RTFKT Inc.
0x6B3bAcBA7a6dA1D6660079F5fd49FDC167Ec5783
現藏者得自上述用戶



HIGH VALUE LOT PRE-REGISTRATION

IF YOU ARE INTERESTED IN ANY HIGH VALUE LOT (I.E., ALL LOTS OF OUR 20TH AND 21ST CENTURY ART EVENING SALE AND IN RESPECT OF OTHER CATEGORIES OF LOTS, A LOT THE LOW ESTIMATE OF WHICH IS HK\$8,000,000 OR ABOVE), YOU ARE INVITED TO COMPLETE THE HIGH VALUE LOT PRE-REGISTRATION. PLEASE NOTE THE POINTS BELOW IN ORDER TO ASSIST YOU WITH THE PRE-REGISTRATION AND PAYMENT PROCESS.

- After you have successfully registered as a bidder with Christie's, you should complete the High Value Lot pre-registration before the date of sale through the Bid Department or on the date of sale in the High Value Lot pre-registration area.
- Unless otherwise agreed by us, you will be permitted to bid for High Value Lots only if Christie's has confirmed your payment of deposit and your completion of the High Value Lot pre-registration before the sale.
- Upon the pre-registration, you should pay a deposit equivalent to the higher of HK\$1,600,000, and 20% or more of the aggregate of the low estimate of all lots you intend to bid for. You will need to pay such deposit by way of wire transfer or credit card(s) acceptable to Christie's for the prospective purchase(s). Please note that Christie's does not accept payment from third parties. This also applies to agents.

- If you are not successful in any bid and do not owe Christie's or Christie's group of companies any debt, the deposit will be refunded to you by way of wire transfer or such other methods as determined by Christie's. Please make sure that you provide your bank details in the pre-registration form. If you require payment other than in Hong Kong dollars, we shall charge you for any currency costs incurred and shall not be liable for any exchange rate loss. The exchange rate as provided to us by the bank on the date of exchange is final and binding on you. While we will arrange to refund the deposit to you within seven days after the date of sale, we do not guarantee when you will receive the payment as the time for banks to process a fund transfer or refund varies.
- Upon successful pre-registration, you will be given a numbered High Value Lot paddle for identification purpose. The auctioneer will usually only accept bids made with the High Value Lot paddle or by its registered bidder. This applies to saleroom, telephone and absentee bids.
- Christie's has the right to change the High Value Lot pre-registration procedures and requirements from time to time without notice.

ENQUIRIES

For further details, please contact our Client Services Department at + 852 2760 1766 or email infoasia@christies.com.

高額拍賣品預先登記

如閣下擬競投高額拍賣品（即佳士得二十及二十一世紀藝術晚間拍賣之所有拍賣品與其他類別拍賣品），必須辦理高額拍賣品預先登記。為方便閣下辦理預先登記及付款手續，請注意以下事項：

- 在登記成為佳士得競投人士後，須於拍賣日期前通過投標部辦理高額拍賣品預先登記，或於拍賣當日往高額拍賣品預先登記處辦理預先登記。
- 除非另得本公司同意，否則只能於佳士得確認閣下拍賣前已付清保證金及完成高額拍賣品預先登記後，方可競投高額拍賣品。
- 辦理預先登記時，閣下須以電匯方式或佳士得接受之信用卡繳付港幣1,600,000元或閣下擬競投全部拍賣品低估值總額之20%或以上（以較高者為準）作為保證金。請注意佳士得恕不接受第三方代付之款項。此亦適用於代理人。

- 若閣下未能成功競投任何拍賣品，於佳士得或佳士得公司集團亦無任何欠款，保證金將以電匯方式或佳士得決定之其他方式退還閣下。請確保於預先登記表格上提供閣下之銀行資料詳情。若閣下須以港幣以外貨幣付款，本公司將收取因而產生之貨幣費用，概不承擔有關匯兌虧損。匯兌當天銀行提供之匯率應為最終匯率，並對閣下具約束力。雖然本公司將安排於拍賣日期後七日內退還保證金，惟不同銀行處理匯款或退款所需時間各有差異，佳士得對閣下何時收到有關款項不作保證。
- 成功辦理預先登記後，閣下將獲發高額拍賣品競投牌，以資識別。拍賣官一般只接受以高額拍賣品競投牌或其註冊競投人士作出之競投。此亦適用於拍賣現場、電話及書面競投。
- 佳士得有權不時變更高額拍賣品預先登記程序及規定而毋須作出任何通知。

查詢

如欲了解詳情，請致電 + 852 2760 1766 與本公司客戶服務部聯絡或電郵至 infoasia@christies.com。

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 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** (Δ 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(f).

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 or equivalent document(s) showing your name and registered address, photo ID copy of the authorized bidder, letter of authorization duly signed by legal representative and, where applicable,

chopped with company stamp and together with documentary proof of directors and beneficial owners;

(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 +852 2760 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 +852 2978 9910 or email to bidsasia@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 +852 2760 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 and may also be made on the Christie's WeChat Mini Program. We will accept bids by telephone for **lots** only if our staff are available to take the bids. Telephone bids cannot be accepted for lots estimated below HK\$30,000. If you need to bid in a language other than in English, you must arrange this well before the auction. 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. To learn more, please visit <https://www.christies.com/auctions/christies-live-on-mobile>. You should register at least 24 hours in advance of the sale in order to bid online with Christie's LIVE™. 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 or on the Christie's WeChat Mini Program. 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.

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 BIDDING ON BEHALF OF THE SELLER

The **auctioneer** may, at his or her sole option, bid on behalf of the seller up to but not including the

amount of the **reserve** either by making consecutive bids or by making bids in response to other bidders. The **auctioneer** will not identify these as bids made on behalf of the seller and will not make any bid on behalf of the seller at or above the **reserve**. 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. While we send out invoices by post and/or email after the auction, we do not accept responsibility for telling you whether or not your bid was successful. 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. On all **lots** we charge 26% of the **hammer price** up to and including HK\$7,500,000, 20% on that part of the **hammer price** over HK\$7,500,000 and up to and including HK\$50,000,000, and 14.5% of that part of the **hammer price** above HK\$50,000,000.

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 Hong Kong law takes precedence. Christie's recommends you obtain your own independent tax advice.

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, county, or locale 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:

(a) 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**.

(b) 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**.

(c) 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.

(d) The **authenticity warranty** applies to the **Heading** as amended by any **Saleroom Notice**.

(e) 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, on the date of the notice of claim, 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 this **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 recognized 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:

(a) This additional **warranty** does not apply to:

(i) 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;

(ii) drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;

(iii) books not identified by title;

(iv) **lots** sold without a printed **estimate**;

(v) books which are described in the catalogue as sold not subject to return; or

(vi) defects stated in any **condition** report or announced at the time of sale.

(b) 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.

(k) **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 gives us written notice of the claim within twelve (12) months of the date of the auction. We may require full details and supporting evidence of any such claim. 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.

(l) **Chinese, Japanese and Korean artefacts (excluding Chinese, Japanese and Korean calligraphy, paintings, prints, drawings and jewellery).**

In these categories, paragraph E2 (b) - (e) above shall be amended so that where no maker or artist is identified, the **authenticity warranty** is given not only for the **Heading** but also for information regarding date or period shown in **UPPERCASE type** in the second line of the **catalogue description** (the "**Subheading**"). Accordingly, all references to the **Heading** in paragraph E2 (b) - (e) above shall be read as references to both the **Heading** and the **Subheading**.

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 by the end of 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 Hong Kong in the currency stated on the invoice in one of the following ways:

(i) Christie's is pleased to offer clients the option of viewing invoices, paying and arranging shipping online through MyChristie's. To log in, or if you have yet to create an online account, please go to: www.christies.com/MyChristies. While this service is available for most lots, payment and shipping must be arranged offline for some items. Please contact Post-Sale Services directly to coordinate.

(ii) Wire transfer

You must make payments to:

HSBC

Head Office

1 Queen's Road, Central, Hong Kong

Bank code: 004

Account No. 062-305438-001

Account Name: Christie's Hong Kong Limited

SWIFT: HSBCHKHHHKH

(iii) Credit Card.

We accept most major credit cards subject to certain conditions. We accept payments in person by credit card up to HK\$1,000,000 per auction sale although conditions and restrictions apply. China Union Pay is accepted with no limits on amounts. To make a

'cardholder not present' (CNP) payment, we accept payment up to HK\$1,000,000 per auction sale. CNP payments cannot be accepted by all salerooms and are subject to certain restrictions. 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.

(iv) Cash

We accept cash subject to a maximum of HKD 80,000 per buyer per year at our Post-Sale Services Department only (subject to conditions).

(v) Banker's draft

You must make these payable to Christie's Hong Kong Limited and there may be conditions.

(vi) Cheque

You must make cheques payable to Christie's Hong Kong Limited. Cheques must be from accounts in Hong Kong dollar from a Hong Kong bank.

(d) You must quote the sale number, your invoice number and client number when making a payment. All payments sent by post must be sent to: Christie's, Post-Sale Services Department, 22nd Floor Alexandra House, 18 Chater Road, Central, Hong Kong.

(e) For more information please contact our Post-Sale Services Department by phone on +852 2760 1766 or email to postsaleasia@christies.com.

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 30th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse 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, 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 G(d)(i) and (ii). In such circumstances paragraph G(d)(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) For information on collecting lots, Please contact Christie's Post-Sale Services Department on +852 2760 1766 / Email: postsaleasia@christies.com

(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 administrative 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 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 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. For more information, please contact Christie's Post-Sale Services Department by phone on +852 2760 1766 or email to 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 by phone on +852 2760 1766 or email to postsaleasia@christies.com.

(b) You alone are responsible for any applicable taxes, tariffs or other government-imposed charges relating to the export or import of the **lot**. If Christie's exports or imports the **lot** on your behalf, and if Christie's pays these applicable taxes, tariffs or other government-imposed charges, you agree to refund that amount to Christie's.

(c) 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 **W** in the catalogue. This material includes, among other things, ivory, tortoiseshell, crocodile skin, rhinoceros horn, whalebone certain species of coral, and rosewood. 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.

(d) 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**.

(e) 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.

(f) Gold

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

(g) 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 **W** 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 TRANSLATIONS

If we have provided a translation of this agreement, we will use the English version in deciding any issues or disputes which arise under this agreement.

7 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. If you are a resident of California you can see a copy of our California Consumer Privacy Act statement at <https://www.christies.com/about-us/contact/ccpa>.

8 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.

9 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 Hong Kong laws. 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 and submitted, for the benefit of Christie's, to the exclusive jurisdiction of the Hong Kong courts, and also accepted that Christie's also has the right to pursue remedies in any other jurisdiction in order to recover any outstanding sums due from the buyer.

10 REPORTING ON WWW.CHRISTIES.COM

Details of all **lots** sold by us, including **catalogue descriptions** and prices, may be reported on 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.

K GLOSSARY

auctioneer: 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 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, 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.

Subheading: has the meaning given to it in paragraph E2.

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.

業務規定 · 買方須知

業務規定

業務規定和重要通知及目錄編列方法之說明列明佳士得拍賣刊載在本目錄中**拍賣品**的條款。通過登記競投和/或在拍賣會中競投即表示您同意接受這些條款，因此，您須在競投之前仔細閱讀這些條款。下述粗體字體詞語的解釋在尾部詞匯表列明。

除非佳士得擁有**拍賣品**所有權（以 Δ 標示），佳士得為賣方的代理人。

A. 拍賣之前

1. 拍賣品描述

- 目錄描述**部分使用的某些詞匯有特殊意義。詳情請見構成條款部分的重要通知及目錄編列方法之說明。對目錄內的標識的解釋，請見本目錄內“本目錄中使用的各類標識”。
- 本公司在本目錄中對任何**拍賣品**的描述，**拍賣品狀況**報告及其它陳述（不管是口頭還是書面），包括**拍賣品**性質或**狀況**、藝術家、時期、材料、概略尺寸或來源均屬我們意見之表述，而不應被作為事實之陳述。我們不像專業的歷史學家及學者那樣進行深入的研究。所有的尺寸及重量僅為粗略估計。

2. 對於拍賣品描述佳士得所負的責任

我們不對**拍賣品**的性質提供任何保證，除了下述第 E2 段的**真品保證**以及第 I 段另有約定。

3. 狀況

- 在我們拍賣會上拍賣的**拍賣品狀況**可因年代、先前損壞、修復、修理及損耗等因素而差異甚大。其性質即意味著幾乎不可能處於完美的**狀況**。**拍賣品**是按照其在拍賣之時的情況以“現狀”出售，而且不包括佳士得或賣方的任何陳述或保證或對於**狀況**的任何形式的責任承擔。
- 在本目錄條目或**狀況**報告中提及**狀況**不等同於對**拍賣品**的完整描述，圖片可能不會清晰展示**拍賣品**。**拍賣品**的色彩和明暗度在印刷品或屏幕上看起來可能會與實體檢查時的情況不同。**狀況**報告可協助您評估**拍賣品**的**狀況**。為方便買方，**狀況**報告為免費提供，僅作為指引。**狀況**報告提供了我們的意見，但是可能未指出所有的缺陷、內在瑕疵、修復、更改及改造，因為我們的僱員不是專業修復或維護人員。出於這個原因，他們不能替您親自檢查**拍賣品**或您自己尋求的專業意見。買方有責任確保自己已經要求提供、收悉及考慮了任何**狀況**報告。

4. 拍賣之前檢查拍賣品

- 如果您計劃競投一件**拍賣品**，應親自或通過具有專業知識之代表檢視，以確保您接受**拍賣品**描述及**狀況**。我們建議您從專業修復人員或其它專業顧問那裏索取意見。
- 拍賣之前的檢視免費向公眾開放。在拍賣之前的檢視或通過預約，我們的專家可在場回答問題。

5. 估價

估價是基於**拍賣品**的**狀況**、稀有程度、質量、來源及類似物品的近期拍賣決定。**估價**可能會改變。您或任何其他人在任何情況下都不可能依賴**估價**，將其作為**拍賣品**的實際售價的預測或保證。**估價**不包括**買方酬金**或任何適用的稅費。**估價**可能以拍賣場當地貨幣以外的貨幣顯示並僅作指引。本目錄使用的貨幣兌換率是根據最貼近日錄打印時的兌換率設定，所以可能與拍賣當日兌換率有差別。

6. 撤回

佳士得有權單方面決定在**拍賣品**拍賣過程中或拍賣之前的任何時間將**拍賣品**撤回。佳士得無須就任何撤回決定向您承擔責任。

7. 珠寶

- 有色寶石（如紅寶石、藍寶石及綠寶石）可能經過處理以改良外觀，包括加熱及上油等方法。這些方法都被國際珠寶行業認可，但是經處理的寶石的硬度可能會降低及/或在日後需要特殊的保養。
- 所有類型的寶石均可能經過某些改良處理。如果某些**拍賣品**沒有報告，您可以在拍賣日之前至少提前三周向我們要求寶石鑑定報告，報告的費用由您支付。
- 我們不會為每件拍賣的寶石拿取鑑定報告。若我們有從國際認可的寶石鑑定實驗室取得鑑定報告，我們會在目錄中提及。從美國寶石鑑定實驗室發出的鑑定報告會描述對寶石的改良或處理。歐洲寶石鑑定實驗室的報告僅在我們要求的時候，才會提及對寶石的改良及處理，但是該報告會確認該寶石沒有被改良或處理。因各實驗室使用方法和技術的差異，對某寶石是否處理過、處理的程度或處理是否為永久性，都可能持不同意見。寶石鑑定實驗室僅對報告作出日之前實驗室所知悉的改進及處理進行報告。
- 對於珠寶銷售來說，**估價**是以寶石鑑定報告中的信息為基礎，如果沒有報告，就會認為寶石可能已經被處理或提升過。

8. 鐘錶

- 幾乎所有的鐘錶在使用期內都被修理過，可能都含有非原裝零部件。我們不能**保證**任何鐘錶的任何個別零件都是原裝。被陳述為“關聯”字樣的錶帶不是原裝錶的部分，可能不是**真品**。拍賣的鐘可能跟隨沒有鐘擺、鐘錘或鑰匙出售。
- 收藏家等級的鐘錶經常有非常精細複雜的機械構造，可能需要一般保養服務、更換電池或進一步的修理工作，而這些都由買方負責。我們不**保證**每一隻鐘錶都是在良好運作狀態。除非目錄中有提及，我們不提供證書。
- 大多數的錶都被打開查看機芯的型號及質量。因為這個原因，帶有防水錶殼的錶可能不能防水，在使用之前我們建議您讓專業鐘錶師先檢驗。手錶及錶帶的拍賣及運送方面的重要信息，請見第 H2(f) 段。

B. 登記競投

1. 新競投人

- 如果這是您第一次在佳士得競投，或者您曾參與我們的拍賣，但在過去兩年內未曾從任何佳士得拍賣場成功競投過任何東西，您必須在拍賣之前至少 48 個小時登記，以給我們足夠的時間來處理及批准您的登記。我們有權單方面不允許您登記成為競投人。您需提供以下資料：
 - 個人客戶：帶有照片的身份證明（駕照執照、國民身份證或護照）及（如果身份證文件上沒有顯示現時住址資料）現時住址證明，如：用事業帳單或銀行月結單。
 - 公司客戶：顯示名稱及註冊地址的公司註冊證明或類似文件，公司地址證明，被授權競投者附有相片的身份證文件，由法定代表人簽署及蓋有公司章（若有）的競投授權書，以及列出所有董事和最終受益人的文件證明。
 - 信托、合夥、離岸公司及其它業務結構，請提前聯繫我們商談要求。
- 我們可能要求您向我們提供財務證明及/或押金作為許可您競投的條件。如需幫助，請聯繫我們的客戶服務部：+852 2760 1766。

2. 再次參與競投的客人

我們可選擇要求您提供以上 B1(a) 段所提及的現時身份證明，財務證明及/或押金作為許可您競投的條件。如果您過去兩年中沒有從我們的拍賣會成功投得**拍賣品**，或者您本次擬出價金額高於過往，請聯繫我們的投標部：+852 2978 9910 或電郵至 bidsasia@christies.com

3. 如果您未能提供正確的文件

如果我們認為，您未能滿足我們對競投者身份及登記手續的要求，包括但不限於完成及滿足本公司可能要求進行的所有反洗黑錢和/或反恐佈主義財政審查，我們可能會不允許您登記競投，而如果您成功投得**拍賣品**，我們可能撤銷您與賣方之間的買賣合約。佳士得有權單方面決定所須的身份證明文件類別，作為滿足我們對競投者身份及登記手續的要求。

4. 代表他人競投

- 作為授權競投人**：如果您代表他人競投，在競投前，委託人需要完成以上的登記手續及提供已簽署的授權書，授權您代表其競投。
- 作為隱名委託人的代理人**：如果您以代理人身份為隱名委託人（最終的買方）進行競投，您同意承擔支付**購買款項**和所有其他應付款項的個人責任。並且，您保證：
 - 您已經根據所有適用的反洗黑錢及制裁法律對**拍賣品**的最終的買方進行必要的客戶盡職調查，同意我們依賴該盡職調查。並且，您將在不少於 5 年的期間裏保存證明盡職調查的文件和記錄。
 - 您在收到我們書面要求後可以將證明盡職調查的文件和記錄立即提供給獨立第三方審計人員即時查閱。我們不會向任何第三方披露上述文件和記錄，除非 (1) 它已經在公共領域存在，(2) 根據法律要求須被披露，(3) 符合反洗黑錢法律規定。
 - 您和最終的買方之間的安排不是為了便於任何涉稅犯罪。
 - 您不知曉並且沒有理由懷疑用於結算的資金和任何犯罪收入有關或最終的買方因洗黑錢、恐怖活動或其他基於洗黑錢的犯罪而被調查，被起訴或被定罪。

除非競投人和佳士得在拍賣開始前書面同意競投人僅作為佳士得認可並指定的第三方的代理參與競投並且佳士得只會向該指定第三方收取付款，競投人同意就繳付**購買款項**和所有其他應付款項負上個人法律責任。

5. 親自出席競投

如果您希望在拍賣現場競投，必須在拍賣舉行前至少 30 分鐘辦理登記手續，並索取競投號碼牌。如需協助，請聯繫客戶服務部：+852 2760 1766。

6. 競投服務

下述的競投服務是為方便客戶而設，如果在提供該服務出現任何錯誤（人為或其它），遺漏或故障，佳士得均不負上任何責任。

(A) 電話競投

您必須在拍賣開始前至少 24 小時辦理申請電話競投，也可在佳士得微信小程序中申請電話競投。佳士得只會在能夠安排人員協助電話競投的情況下接受電話競投。**估價**低於港幣 30,000 元的**拍賣品**將不接受電話競投。若需要以英語外的其他語言進行競投，須儘早在拍賣之前預先安排。電話競投將可被錄音。以電話競投即代表您同意其對話被錄音。您同意電話競投受業務規定管限。

(B) 在 Christie's Live™ 網絡競投

在某些拍賣會，我們會接受網絡競投。請進入 <https://www.christies.com/auctions/christies-live-on-mo>

bile。如需網路競投，您必須在拍賣開始前至少 24 小時辦理申請。網絡競投受業務規定及 Christie's Live™ 使用條款的管限，詳情請見 <https://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx> 網站。

(C) 書面競投

您可於本目錄，任何佳士得辦公室或通過 www.christies.com 或佳士得微信小程序選擇拍賣並查看**拍賣品**取得書面競投表格。您必須在拍賣開始前至少 24 小時提交已經填妥的書面競投表格。投標必須是以拍賣會當地的貨幣為單位。**拍賣官**將在參考**底價**後，合理地履行書面競投務求以可能的最低價行使書面標。如果您以書面競投一件沒有**底價的拍賣品**，而且沒有其他更高叫價，我們會為您以**低價估價**的 50% 進行競投；或如果您的書面標比上述更低，則以您的書面標的價格進行競投。如佳士得收到多個競投價相等的書面競投，而在拍賣時此等競投價乃該**拍賣品**之最高出價，則該**拍賣品**售給最先送達其書面競投書給本公司之競投人。

C. 舉行拍賣

1. 進入拍賣現場

我們有權不允許任何人進入拍賣場地，參與拍賣，亦可拒絕接受任何競投。

2. 底價

除非另外列明，所有**拍賣品**均有**底價**。不定有**底價的拍賣品**，在**拍賣品**號碼旁選用“標記”。**底價**不會高於**拍賣品**的**低價估價**。

3. 拍賣官之酌情權

拍賣官可以酌情選擇：

- 拒絕接受任何競投；
- 以其決定方式將競投提前或拖後，或改變**拍賣品**的順序；
- 撤回任何**拍賣品**；
- 將任何**拍賣品**分開拍賣或將兩件或多件**拍賣品**合併拍賣；
- 重開或繼續競投，即便已經下槌；
- 如果有關於競投的錯誤或者爭議，無論是在拍賣時或拍賣後，選擇繼續拍賣、決定誰是成功競投人、取消**拍賣品**的拍賣，或是將**拍賣品**重新拍賣或出售。如果您相信**拍賣官**在接受成功投標時存在錯誤，您必須在拍賣日後 3 個工作天內提供一份詳細記述您訴求的書面通知。**拍賣官**將本著真誠考慮該訴求。如果**拍賣官**在根據本段行使酌情權，在拍賣完成後決定取消出售一件**拍賣品**，或是將**拍賣品**重新拍賣或出售，**拍賣官**最遲將在拍賣日後第 7 個日曆日結束前通知成功競投人。**拍賣官**有最終決定權。本段不在任何情況下影響佳士得依據本業務規定中任何其他適用規定，包括第 B(3)，E(2)(i)，F(4) 及 J(1) 段中所列的取消權，取消出售一件**拍賣品**的權利。

4. 競投

拍賣官接受以下競投：

- 拍賣會場參與競投的競投人；
- 從電話競投人，通過 Christie's Live™（如第 B6 部分所示）透過網絡競投的競投人；
- 拍賣之前提交佳士得的書面競投（也稱為不在場競投或委託競投）。

5. 代表賣方競投

拍賣官可選擇代表賣方競投的方式連續競投或以回應其他競投者的投標而競投的方式，直至達到**底價**以下。**拍賣官**不會特別指明此乃代表賣方的競投。**拍賣官**不會代表賣方作出相等或高於**底價**之出價。就不設**底價的拍賣品**，**拍賣官**通常會以**低價估價**的 50% 開始拍賣。如果在此價位沒有人競投，**拍賣官**可以自行斟酌將價格下降繼續拍賣，直至有人競投，然後從該價位向上拍賣。如果無人競投該**拍賣品**，**拍賣官**可視該**拍賣品**為流拍**拍賣品**。

6. 競投價遞增幅度

競投通常從低於**低價估計**開始，然後逐步增加（競投

價遞增幅度）。**拍賣官**會自行決定競投開始價位及遞增幅度。本目錄內的書面競投表格上顯示的是一般遞增幅度，僅供閣下參考。

7. 貨幣兌換

拍賣會的顯示板，Christie's Live™ 和佳士得網站可能會以拍賣場地貨幣外的主要貨幣來展示競投。任何佳士得使用的兌換率僅作指引，佳士得並不受其約束。對於在提供該服務出現的任何錯誤（人為或其它），遺漏或故障，佳士得並不負責。

8. 成功競投

除非**拍賣官**決定使用以上 C3 段中的酌情權，**拍賣官**下槌即表示對最終競投價之接受。這代表賣方和成功競投人之間的買賣合約之訂立。我們僅向已登記的成功競投人開具發票。拍賣後我們會以郵寄及/或電子郵件方式發送發票，但我們並不負責通知閣下競投是否成功。如果您以書面競投，拍賣後您應儘快以電話聯繫我們或親臨本公司查詢競投結果，以避免產生不必要的倉儲費用。

9. 競投地法律

當您在我們的拍賣中競投時，您同意您會嚴格遵守所有在拍賣時生效並適用於相關拍賣場所的當地法律及法規。

D. 買方酬金及稅款

1. 買方酬金

成功競投人除支付**成交價**外，亦同意支付本公司以該**拍賣品成交價**計算的**買方酬金**。酬金費率按每件**拍賣品成交價**香港幣 7,500,000 元之 26%；加逾港幣 7,500,000 元以上至港幣 50,000,000 元部分之 20%；加逾港幣 50,000,000 元以上之 14.5% 計算。

2. 稅費

成功競投者將負責所有適用**拍賣品**稅費，包括增值稅、銷售或補償使用稅費或者所有基於**成交價**和**買方酬金**而產生的該等稅費。買方有責任查明並支付所有應付稅費。在任何情況下香港法律先決適用。佳士得建議您徵詢獨立稅務意見。

有關佳士得運送至美國的**拍賣品**，不論買方國籍或公民身份，均可能須支付基於**成交價**，**買方酬金**和/或與**拍賣品**相關的其他費用而產生的州銷售稅或使用稅費。佳士得將根據法律要求收取銷售稅。適用銷售稅率由**拍賣品**將運送到的州分，縣，地點而決定。要求豁免銷售稅的成功競投人必須在提取**拍賣品**之前向佳士得提供適當文件。佳士得不須收取稅費的州分，成功競投人可能須繳付稅費予該州分的稅務機構。佳士得建議您徵詢獨立稅務意見。

E. 保證

1. 賣方保證

對於每件**拍賣品**，賣方保證其：

- 為**拍賣品**的所有人，或**拍賣品**的共有人之一並獲得其他共有人的許可；或者，如果賣方不是**拍賣品**的所有人或共有人之一，其已獲得所有人的授權出售**拍賣品**或其法律上有權這麼做；
- 有權利將**拍賣品**的所有權轉讓給買方，且該權利不負擔任何限制或任何其他人之索賠權。

如果以上任何**保證**不確實，賣方不必支付超過您已向我們支付的**購買款項**（詳見以下第 F1(a) 段定義）的金額。賣方不會就閣下利潤上或經營的損失、預期存款、商機喪失或利息的損失、成本、賠償金、其他賠償或支出承擔責任。賣方不就任何**拍賣品**提供任何以上列舉之外的**保證**；只要法律許可，所有賣方對您做出的**保證**及法律要求加入本協議的所有其它賣方責任均被免除。

2. 真品保證

在不抵觸以下條款的情況下，本公司保證我們拍賣的**拍賣品**都是**真品**（我們的“**真品保證**”）。如果在拍賣日後的五年內，您通知我們您的**拍賣品**不是**真品**，在符合以下條款規定之下，我們將把您支付的**購買款**

項退還給您。業務規定的詞匯表裏有對“**真品**”一詞做出解釋。**真品保證**條款如下：

- 我們對在拍賣日後 5 年內提供的申索通知提供**真品保證**。此期限過後，我們不再提供**真品保證**。
- 我們只會對本目錄描述第一行（“**標題**”）以**大階字體**注明的資料作出**真品保證**。除了**標題**中顯示的資料，我們不對任何**標題**以外的資料（包括**標題**以外的大階字體注明）作出任何**保證**。
- 真品保證**不適用於有**保留標頭**或任何有保留的部分**標題**。有**保留**是指受限於**拍賣品目錄**描述內的解釋，或者**標題**中有“重要通告及目錄編列方法之說明”內有**保留標頭**的某些字眼。例如：**標題**中對“認為是...之作品”的使用指佳士得認為**拍賣品**可能是某位藝術家的作品，但是佳士得不**保證**該作品一定是該藝術家的作品。在競投前，請閱畢“有**保留標頭**”列表及**拍賣品**的**目錄**描述。
- 真品保證**適用於被**拍賣會通告**修訂後的**標題**。
- 真品保證**不適用於在拍賣之後，學術發展導致被普遍接受的學者或專家意見有所改變。此**保證**亦不適用於在拍賣日時，**標題**合乎被普遍接受的學者或專家的意見，或**標題**指出意見衝突的地方。
- 如果**拍賣品**只有通過科學鑑定方法才能鑑定出不是**真品**，而在我們出版目錄之日，該科學方法還未存在或未被普遍接納，或價格太昂貴或不實際，或者可能損壞**拍賣品**，則**真品保證**不適用。
- 真品保證**僅適用於**拍賣品**在拍賣時由佳士得發出之發票之原本買方，且僅在申索通知做出之日原本買方是**拍賣品**的唯一所有人，且**拍賣品**不受其他申索權、權利主張或任何其他制約的限制。此**真品保證**中的利益不可以轉讓。
- 要申索**真品保證**下的權利，您必須：
 - 在拍賣日後 5 年內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據；
 - 佳士得有權要求您提供為佳士得及您均事先同意的在此**拍賣品**領域被認可的兩位專家的書面意見，確認該**拍賣品**不是**真品**。如果我們有任何疑問，我們保留自己支付費用獲取更多意見的權利；及
 - 自費交回與拍賣時狀況相同的**拍賣品**給佳士得拍賣場。
- 您在**真品保證**下唯一的權利就是取消該項拍賣及取回已付的**購買款項**。在任何情況下我們不須支付您超過您已向我們支付的**購買款項**的金額，同時我們也無須對任何利潤或經營損失、商機或價值喪失、預期存款或利息、成本、賠償金或其他賠償或支出承擔責任。
- 書籍**。如果**拍賣品**為**書籍**，我們提供額外自拍賣日起為期 14 天的**保證**，如經校對後，**拍賣品**的文本或圖標存有瑕疵，在以下條款的規限下，我們將退回已付的**購買款項**：
 - 此額外**保證**不適用於：
 - 缺少空白頁、扉頁、保護頁、廣告、及書籍鑲邊的破損、污漬、邊緣磨損或其它不影響文本及圖標完整性的瑕疵；
 - 繪圖、簽名、書信或手稿；帶有簽名的照片、音樂唱片、地圖冊、地圖或期刊；
 - 沒有**標題**的**書籍**；
 - 沒有**標明估價**的已出售**拍賣品**；
 - 目錄中表明售出後不可退貨的**書籍**；
 - 狀況報告**中或拍賣時公告的瑕疵。
 - 要根據本條規定申索權利，您必須在拍賣後 14 天內就有關瑕疵提交書面通知，並交回與拍賣時狀況相同的**拍賣品**給當時進行拍賣的佳士得拍賣行。
- 東南亞現代及當代藝術以及中國書畫**。**真品保證**並不適用於此類別**拍賣品**。目前學術界不容許對此類別作出確實之說明，但佳士得同意取消被證實為贗品之東南亞現代及當代藝術以及中國書畫**拍賣品**之交易。已付之**購買款項**則根據佳士得**真品保證**的條款退還予原本買方，但買方必須在拍賣日後 12 個月內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據。買方需按以上 E2(h)(ii) 的規定提供令佳士得滿意的證據，證實該**拍賣品**為贗品，及須按照以上 E2(h)(iii) 規定交回**拍賣品**

給我們。E2(b), (c), (d), (e), (f), (g) 和 (i) 適用於此類別之申索。

(l) **中國、日本及韓國工藝品（中國、日本及韓國書畫、版畫、素描及珠寶除外）。**

以上 E2(b) - (e) 在此類別**拍賣品**將作修改如下。當創作者或藝術家未有列明時，我們不僅為標題作出**真品保證**，並會對本目錄描述第二行以大階字體注明的有關日期或時期的資料提供**真品保證**（“副標題”）。以上 E2(b) - (e) 所有提及**標題**之處應被理解為**標題及副標題**。

F. 付款

1. 付款方式

(a) 拍賣後，您必須立即支付以下**購買款項**：

- (i) **成交價**；和
- (ii) **買方酬金**；和
- (iii) 任何關稅、有關貨物、銷售、使用、補償或服務稅項。

所有款項須於拍賣後 7 個日曆內悉數付清（“**到期付款日**”）。

(b) 我們只接受登記競投人付款。發票一旦開具，發票上買方的姓名不能更換，我們亦不能以不同姓名重新開具發票。即

使您欲將**拍賣品**出口且需要出口許可證，您也必須立即支付以上款項。

(c) 在香港佳士得購買的**拍賣品**，您必須按照發票上顯示的貨幣以下列方式支付：

(i) 佳士得通過“**MyChristie's**”網上賬戶為客人提供查看發票、付款及運送服務。您可直接登錄查詢（如您還未註冊線上賬戶，請登錄 www.christies.com/MyChristies 進行註冊）。本服務適用於大多數**拍賣品**，但仍有少數**拍賣品**的付款和運送安排不能通過網上進行。如需協助，請與售後服務部聯絡。

(ii) 電匯至：
香港上海匯豐銀行總行
香港中環皇后大道中 1 號
銀行編號：004
賬號：062-305438-001
賬名：Christie's Hong Kong Limited
收款銀行代號：HSBCHKHHKHK

(iii) 信用卡
在符合我們的規定下，我們接受各種主要信用卡付款。本公司每次拍賣接受總數不超過港幣 1,000,000 元之現場信用卡付款，但有關條款及限制適用。以中國銀聯支付方式沒有金額限制。如要以“持卡人不在場”(CNP) 的方式支付，本公司每次拍賣接受總數不超過港幣 1,000,000 元之付款。CNP 付款不適用於所有佳士得拍賣場，並受某些限制。適用於信用卡付款的條款和限制可從佳士得的售後服務部獲取，詳情列於以下 (d) 段：

(iv) 現金
本公司每年只接受每位買方總數不超過港幣 80,000 元之現金付款（須受有關條件約束）；

(v) 銀行匯票
抬頭請註明「佳士得香港有限公司」（須受有關條件約束）；

(vi) 支票
抬頭請註明「佳士得香港有限公司」。支票必須於香港銀行承兌並以港幣支付。

(d) 支付時請註明拍賣號碼、發票號碼及客戶號碼；以郵寄方式支付必須發送到：佳士得香港有限公司，售後服務部（地址：香港中環渣打道 18 號歷山大廈 22 樓）。

(e) 如要瞭解更多信息，請聯繫售後服務部。電話 +852 2760 1766 或發電郵至 postsaleasia@christies.com。

2. 所有權轉移

只有我們自您處收到全額且清算**購買款項**後，您才擁有**拍賣品**及**拍賣品**的所有權，即使本公司已將**拍賣品**交給您。

3. 風險轉移

拍賣品的風險和責任自以下日期起將轉移給您（以較早者為準）：

- (a) 買方提貨日；
- (b) 自拍賣日起 30 日後，如較早，則**拍賣品**由第三方倉庫保管之日起；除非另行協議。

4. 不付款之補救辦法

(a) 如果**到期付款日**，您未能全數支付**購買款項**，我們將有權行使以下一項或多項（及執行我們在 F5 段的權利以及法律賦予我們的其它權利或補救辦法）：

- (i) 自**到期付款日**起，按照尚欠款項，收取高於香港金融管理局不時公布的三個月銀行同業拆息加 7% 的利息；
- (ii) 取消交易並按照我們認為合適的條件對**拍賣品**公開重新拍賣或私下重新售賣。您必須向我們支付原來您應支付的**購買款項**與再次轉賣收益之間的差額。您也必須支付我們必須支付或可能蒙受的一切成本、費用、損失、賠償、法律費用及任何賣方酬金的差額；
- (iii) 代不履行責任的買方支付賣方應付的拍賣淨價金額。您承認佳士得有賣方之所有權利向您提出追討。
- (iv) 您必須承擔尚欠之**購買款項**，我們可就取回此金額而向您提出法律訴訟程序及在法律許可下向您索回之其他損失、利息、法律費用及其他費用；
- (v) 將我們或**佳士得集團**任何公司欠下您之款項（包括您已付給我們之任何保證金或部分付款）用以抵銷您未付之款項；
- (vi) 我們可以選擇將您的身份及聯繫方式披露給賣方；
- (vii) 在將來任何拍賣中，不允許您或您的代表作出競投，或在接受您競投之前向您收取保證金；
- (viii) 在**拍賣品**所處地方之法律許可之下，佳士得就您擁有並由佳士得管有的**拍賣品**作為抵押品並以抵押品**持有人**身份行使最高程度之權利及補救方法，不論是典當方式、抵押方式或任何其他形式。您則被視為已授與本公司該等抵押及本公司可保留或售賣此物品作為買方對本公司及賣方的附屬抵押責任；和

(ix) 採取我們認為必要或適當的任何行動。

(b) 將您已付的款項，包括保證金及其他部份付款或我們欠下您之款項用以抵銷您欠我們或其他**佳士得集團**公司的款項。

(c) 如果您在**到期付款日**之後支付全部款項，同時，我們選擇接受該付款，我們可以自拍賣後第 31 日起根據 G(d)(i) 及 (ii) 段向您收取倉儲和運輸費用。在此情況下，G(d)(iv) 段將適用。

(d) 如果您在**到期付款日**之後支付全部款項，同時，我們選擇接受該付款，我們可以自拍賣後第 31 日起根據 G(d)(i) 及 (ii) 段向您收取倉儲和運輸費用。在此情況下，G(d)(iv) 段將適用。

(e) 如果您在**到期付款日**之後支付全部款項，同時，我們選擇接受該付款，我們可以自拍賣後第 31 日起根據 G(d)(i) 及 (ii) 段向您收取倉儲和運輸費用。在此情況下，G(d)(iv) 段將適用。

5. 扣押拍賣品

如果您欠我們或其他**佳士得集團**公司款項，除了以上 F4 段的權利，在法律許可下，我們可以以任何方式使用或處置您存於我們或其它**佳士得集團**公司的**拍賣品**。只有在您全額支付欠下我們或相關**佳士得集團**公司的全部款項後，您方可領取有關**拍賣品**。我們亦可選擇將您的**拍賣品**按照我們認為適當的方式出售。我們將用出售**拍賣品**的銷售所得來抵銷您欠下我們的任何款項，並支付您任何剩餘部分。如果銷售所得不足以抵扣，您須支付差額。

G. 提取及倉儲

(a) 我們要求您在拍賣之後立即提取您購買的**拍賣品**（**但請注意，在全數付清所有款項之前，您不可以提取拍賣品**）。

(b) 有關提取**拍賣品**之詳情，請聯繫售後服務部。電話 +852 2760 1766 或發電郵至：postsaleasia@christies.com

(c) 如果您未在拍賣完畢立即提取您購買的**拍賣品**，我們將有權將**拍賣品**移送到其他佳士得所在處或其關聯公司或第三方倉庫。

(d) 如果您未在拍賣後第三十日曆日或之前提取您購買的**拍賣品**，除非另有書面約定：

(i) 我們將自拍賣後第 31 日起向您收取倉儲費用。

(ii) 我們有權將**拍賣品**移送到關聯公司或第三方倉庫，並向您收取因此產生的運輸費用和處理費用。

(iii) 我們可以按我們認為商業上合理且恰當的方式出售**拍賣品**。

(iv) 倉儲的條款適用，條款請見 www.christies.com/storage。

(v) 本段的任何內容不限制我們在 F4 段下的權利。

H. 運送

1. 運送

運送或付運表格會與發票一同發送給您。您須自行安排**拍賣品**的運送和付運事宜。我們也可以依照您的要求安排包裝運送及付運事宜，但您須支付有關收費。我們建議您在競投前預先查詢有關收費的估價，尤其是需要專業包裝的大件物品或高價值品。應您要求，我們也可建議處理員、包裝、運輸公司或有關專家。詳情請聯繫佳士得售後服務部，電話：+852 2760 1766 或發郵件至 postsaleasia@christies.com。我們會合理謹慎處理、包裝、運輸**拍賣品**。若我們就上述目的向您推薦任何其他公司，我們不會承擔有關公司之行為、遺漏或疏忽引致的任何責任。

2. 出口/進口

拍賣售出的任何**拍賣品**都可能受**拍賣品**售出國家的出口法律及其他國家的進口法律限制。

許多國家就**拍賣品**出境要求出口聲明及/或就**拍賣品**入境要求進口聲明。進口國當地法律可能會禁止進口某些**拍賣品**或禁止**拍賣品**在進口國出售。

我們不會因您所購買的**拍賣品**無法出口，進口或出於任何原因遭政府機構沒收而有責任取消您的購買或向您退換**購買款項**。您應負責確認並滿足任何法律或法規對出口或進口您購買的**拍賣品**的要求。

(a) 在競投前，您應尋求專業意見並負責滿足任何法律或法規對出口或進口**拍賣品**的要求。如果您被拒發許可證，或申請許可證延誤，您仍須全數支付**拍賣品**的價款。如果您提出請求，在我們能力範圍許可內，我們可以協助您申請所需許可證，但我們會就此服務向您收取費用。我們不保證必能獲得許可證。如欲了解詳情，請聯繫佳士得售後服務部，電話：+852 2760 1766 或發郵件至 postsaleasia@christies.com。

(b) 您應負責支付與**拍賣品**出口或進口有關的所有適用稅費、關稅或其他政府徵收的費用。如果佳士得為您出口或進口**拍賣品**，且佳士得支付了上述適用的稅費、關稅或其他政府徵收的費用，您同意向佳士得退還該筆費用。

(c) 含有受保護動植物物的**拍賣品**

由瀕臨絕種及其他受保護野生動物製造或組成（不論分比率）的**拍賣品**在本目錄中註有 [~] 號。這些物料包括但不限於象牙、玳瑁殼、鱷魚皮、犀牛角、鯨骨、某些珊瑚品種及玫瑰木。若您有意將含有野生動物物料的任何**拍賣品**進口至其他國家，您須於競投該**拍賣品**之前了解有關海關法例和規定。有些國家完全禁止含有這類物料的物品進口，而其他國家則規定須向出口及入口國家的有關管理機構取得許可證。在有些情況下，**拍賣品**必須附有獨立的物種的科學證明和/或年期證明，方能裝運，而您須要自行安排上述證明並負責支付有關的費用。如果一件**拍賣品**含有象牙或其他可能和象牙相混淆的野生動物材料（例如猛犸象牙，海象象牙和犀鳥象牙）且您計劃將上述**拍賣品**進口到美國，請查看 (c) 段中之重要信息。如果您無法出口，進口該**拍賣品**或因任何原因**拍賣品**被政府部門查收，我們沒有義務因此取消您的交易並退回您的**購買款項**。您應負責確定並滿足有關含有上述物料**拍賣品**進出口的法律和規例要求。

(d) 美國關於非洲象象牙的進口禁令

美國禁止非洲象象牙進口美國。如果一件**拍賣品**含有象牙或其他可能和象牙相混淆的野生材料（例如猛犸象牙，海象象牙和犀鳥象牙），其必

須通過受美國漁業和野生動物保護局認可的嚴格科學測試確認該物料非非洲象牙後方可進口美國。如果我們在拍賣前對**拍賣品**已經進行了該嚴格科學測試，我們會在**拍賣品**陳述中清楚表明。我們一般無法確認相關**拍賣品**的象牙是否來自非洲。您凡購買有關**拍賣品**並計畫將有關**拍賣品**進口美國，必須承擔風險並負責支付任何科學測試或其他報告的費用。有關測試並無定論或確定物料乃非洲象牙，不被視為取消拍賣和退回購買款項的依據。

(e) 源自伊朗的拍賣品

一些國家禁止或限制購買和/或進口源自伊朗的“傳統工藝作品”(身份不明確的藝術家作品及/或功能性作品。例如：地毯、碗、大口水壺、瓷磚和裝飾盒)。美國禁止進口以上物品亦禁止美國民眾(不論所在處)購買以上物品。有些國家，例如加拿大則允許在某特定情況下可以進口上述物品。為方便買方，佳士得在源自伊朗(波期)的**拍賣品**下分別註明。如您受以上制裁或貿易禁運限制，您須確保您不會競投或進口有關**拍賣品**，違反有關適用條例。

(f) 黃金

含量低於 18k 的黃金並不是在所有國家均被視為「黃金」，並可能被拒絕入口。

(g) 鐘錶

本目錄內有些錶帶的照片顯示該手錶配有瀕危及受保護動物(如短吻鱷或鱷魚)的物料所製成的錶帶。這些**拍賣品**在本目錄內的**拍賣品**編號旁以 **Ψ** 符號顯示。這些錶帶只用來展示**拍賣品**並不作銷售用途。在運送手錶到拍賣地以外的地點前，佳士得會把上述錶帶拆除並予以保存。買方若在拍賣後一年內親身到拍賣所在地的佳士得提取，佳士得可酌情免費提供該展示用但含有瀕危及受保護動物物料的錶帶給買方。

H2 段中的標記是佳士得為了方便閣下而在有關**拍賣品**附加的，附加標記時如有任何錯誤或遺漏，佳士得恕不承擔任何責任。

I. 佳士得之法律責任

- 除了**真品保證**，佳士得、佳士得代理人或僱員，對任何**拍賣品**作任何陳述，或資料的提供，均不作出任何**保證**。在法律容許的最大程度上，所有由法律附加的**保證**及其他條款，均被排除在本協議外。在 E1 段中的賣方**保證**是由賣方提供的**保證**，我們對這些**保證**不負有任何責任。
- (i) 除非我們以欺詐手段作出有欺詐成份的失實陳述或在本業務規定中另有明確說明，我們不會因任何原因對您負有任何責任(無論是因違反本協議，購買**拍賣品**或與競投相關的任何其他事項)；和
(ii) 本公司無就任何**拍賣品**的可售品質、是否適合某特定用途、描述、尺寸、質量、**狀況**、作品歸屬、真實性、稀有程度、重要性、媒介、來源、展覽歷史、文獻或歷史的關聯等作出任何陳述、**保證**或擔保或承擔任何責任。除非當地的法律強制要求，任何種類之任何**保證**，均被本段排除在外。
- 請注意佳士得所提供的書面競投及電話競投服務、Christie's Live™、**狀況**報告、貨幣兌換顯示板及拍賣室錄像影像為免費服務，如有任何錯誤(人為或其它原因)、遺漏或故障或延誤、未能提供、暫停或終止，本公司不負任何責任。
- 就**拍賣品**購買的事宜，我們僅對買方負有法律責任。
- 如果儘管有(a)至(d)或 E2(i)段的規定，我們因某些原因須對您負上法律責任，我們不須支持超過您已支付的**購買款項**。佳士得不須就任何利潤或經營損失、商機喪失或價值、預期存款或利息、費用、賠償或支出等原因負上任何責任。

J. 其它條款

1. 我們的撤銷權

除了本協議中的其他撤銷權利，如果我們合理地認為完成交易可能是違法行為或該銷售會令我們或賣方向任何人負上法律責任或損壞我們的名聲，我們可取消該**拍賣品**的拍賣。

2. 錄像

我們可以錄影及記錄拍賣過程。除非按法律要求，我們會對個人信息加以保密。該資料可能用於或提供其他**佳士得集團**公司和市場夥伴以作客戶分析或以便我們向買方提供合適的服務。若您不想被錄影，您可透過電話或書面競投或在 Christie's Live™ 競投。除非另有書面約定，您不能在拍賣現場錄影或錄音。

3. 版權

所有由佳士得或為佳士得與**拍賣品**有關之製作之一切圖片、插圖與書面資料(除有特別註釋外，包括我們的目錄的內容)之版權均屬於佳士得所有。沒有我們的事先書面許可不得使用以上版權作品。我們沒有**保證**您就投得的**拍賣品**會取得任何版權或其他複製的權利。

4. 效力

如本協議的任何部份遭任何法院認定為無效、不合法或無法執行，則該部分應被視為刪除，其它部分不受影響。

5. 轉讓您的權利及責任

除非我們給予書面許可，否則您不得就您在本協議下的權利或責任設立任何抵押，亦不得轉讓您的權利和責任。本協議對您的繼任人、遺產及任何承繼閣下責任的人具有約束力。

6. 翻譯

如果我們提供了本協議的翻譯件，我們將會使用英文版用於解決本協議項下產生的任何問題以及爭議。

7. 個人信息

您同意我們將持有並處理您的個人數據或信息，並將其交給其它**佳士得集團**公司用於我們的私隱政策所描述的，或與其相符的目的。您可以在 www.christies.com 上找到本公司私隱政策。如您是加利福尼亞州居民，您可在 <https://www.christies.com/about-us/contact/ccpa> 看到我們的《加州消費者隱私法》(California Consumer Privacy Act) 聲明。

8. 棄權

未能或延遲行使本業務規定下的權利或補償不應被視為免除該權利或補償，也不應阻止或限制對該權利或補償或其他權利或補償的行使。單獨或部分行使該權利或補償不應阻止或限制對其它權利或補償的行使。

9. 法律及管轄權

各方的權利及義務，就有關本業務規定，拍賣的行為及任何與上述條文的事項，均受香港法律管轄及根據香港法律解釋。在拍賣競投時，無論是親自出席或由代理人出席競投，書面、電話及其他方法競投，買方則被視為接受本業務規定，及為佳士得之利益而言，接受香港法院之排他性管轄權，並同時接納佳士得亦有權在任何其他司法管轄區提出索償，以追討買方拖欠的任何款項。

10. www.christies.com 的報告

售出的**拍賣品**的所有資料，包括**目錄描述**及價款都可在 www.christies.com 上查閱。銷售總額為**成交價**加上**買方酬金**，其不反映成本、財務費用或買方或賣方信貸申請情況。我們不能按要將這些資料從 www.christies.com 網站上刪除。

K. 詞匯表

拍賣官：個人拍賣官和/或佳士得。

真品：以下所述的真實作品，而不是複製品或贗品：

- 拍賣品**在**標題**被描述為某位藝術家、作者或製作者的作品，則為該藝術家、作者或製造者的作品；
- 拍賣品**在**標題**被描述為是某時期或流派創作的作品，則該時期或流派的作品；
- 拍賣品**在**標題**被描述為某來源，則為該來源的作品；
- 以寶石為例，如**拍賣品**在**標題**被描述為由某種材料製成，則該作品是由該材料製成。

真品保證：我們在本協議 E 段所詳述為**拍賣品**提供的**保證**。

買方酬金：除了**成交價**，買方支付給我們的費用。

目錄描述：拍賣目錄內對**拍賣品**的陳述(包括於拍賣場通過對有關陳述作出的任何更改)。

佳士得集團：Christie's International Plc、其子公司及集團的其它公司。

狀況：**拍賣品**的物理狀況。

到期付款日：如第 F1(a) 段所列出的意思。

估價：目錄中或拍賣場通告中列明的我們認為**拍賣品**可能出售的價格範圍。**低端估價**指該範圍的最低價；**高端估價**指該範圍的最高價。**中間估價**為兩者的中間點。

成交價：**拍賣官**接受的**拍賣品**最高競投價。

標題：如 E2 段所列出的意思。

拍賣品：供拍賣的一件**拍賣品**(或作為一組拍賣的兩件或更多的物件)；

其他賠償：任何特殊、連帶、附帶或間接的賠償或任何符合當地法律規定的“特殊”、“附帶”或“連帶”賠償。

購買款項：如第 F1(a) 段的意思。

來源：**拍賣品**的所有權歷史。

有保留：如 E2 段中的意思；**有保留標題**則指目錄中“重要通知和目錄編制說明”頁中的“**有保留標題**”的意思。

底價：**拍賣品**不會以低於此保密底價出售。

拍賣場通告：張貼於拍賣場內的**拍賣品**旁或 www.christies.com 的書面通知(上述通知內容會另行通知以電話或書面競投的客戶)，或拍賣會舉行前或拍賣某**拍賣品**前**拍賣官**宣布的公告。

副標題：如 E2 段所列出的意思。

大階字體：指包含所有的大寫字母。

保證：陳述人或聲明人**保證**其所陳述或聲明的事實為正確。

APPENDIX A: ADDITIONAL CONDITIONS OF SALE – NON-FUNGIBLE TOKENS

AA. APPLICATION

1. These additional conditions of sale apply to **lots** where the item offered for sale at the auction is a Non-Fungible Token (**NFT**).
2. They apply in addition to, and should be read in conjunction with, the main **Hong Kong Conditions of Sale Buying at Christie's**.
3. To the extent there is a conflict between the "Hong Kong Conditions of Sale Buying at Christie's" and these "Additional Conditions of Sale – Non-Fungible Tokens", the latter controls.

BB. UNDERSTANDING WHAT YOU ARE BUYING

1. **NFTs** are a new form of asset arising out of the creation of the **blockchain**. Whilst they are capable of being bought and sold like other assets, they are very different from traditional items (such as original paintings) offered for sale at auction.
2. In particular, purchasing an **NFT** at auction does not mean that you are buying the **digital asset** (for example, the digital artwork) associated with the **NFT**. Whilst each **NFT** is associated with a **digital asset**, they are separate and distinct, and you should check before bidding on an **NFT** what rights (if any) you are granted to use the **digital asset** by virtue of buying the **NFT**.
3. Before you register to bid for an **NFT** at one of our auctions, you should make sure that you are familiar with **NFTs** and how they work and that you fully understand these additional conditions of sale relating to **NFTs** and in particular what they mean for you in terms of bidding for/buying an **NFT** and your responsibilities in relation to any purchase of an **NFT**.
4. In particular, before bidding on an **NFT** you should carry out a thorough review of the **NFT** and its related **smart contract**, including the rights (if any) in the **digital asset** granted to the buyer of the **NFT**, so that you fully understand what you are buying if you are the successful bidder.
5. If you feel you do not know enough about **NFTs**, **smart contracts** and the **blockchain** to be able to make an informed decision about whether to buy an **NFT** at auction or if you are uncomfortable with any of the risks associated with buying this new form of asset, then we recommend that you do not register to bid, or bid, for an **NFT** at our auctions.

CC. BEFORE THE SALE

1 DESCRIPTION OF LOTS

- (a) Our description of an **NFT lot** may specify certain information that you would not find in an ordinary **lot** description, including: the **smart contract** address; the **NFT** Token ID; the **blockchain** on which the **NFT** is stored; the server or network on which the **digital asset** is stored; and the **NFT metadata**. You should review and confirm this information. We do not carry out any in-depth technical analysis of this information nor do we warrant its accuracy or completeness.
- (b) Given the nature of **NFTs** and the capability the **blockchain** provides to you to check the provenance and **authenticity** of an **NFT**, we do not provide our **authenticity warranty** in relation to **NFT lots**. However, as a service to you as the potential buyer of an **NFT**, our description of the **NFT lot** will alert you, if the terms of the **smart contract**, specify that (i) **ongoing NFT payments** are payable in respect of the **NFT**; (ii) restrictions on the resale of the **NFT** apply; and/or (iii) the **NFT** may expire, in each case to allow you as the potential buyer to carry out further due diligence into each of these matters to work out how they may impact the price you are willing to pay for the **NFT lot**.
- (c) Recognising that an **NFT Lot** is the sale of the **NFT** and not the sale of the **digital asset** to which it is associated, our description of the **digital asset**, and any other statement made by us (whether orally or in writing) about the **digital asset**, including about its nature or **condition, artist, provenance**, technical details, security or integrity, are our opinion and not to be relied on as a statement of fact. We do not carry out any in-depth technical or legal analysis of any **digital asset** nor do we warrant its accuracy or completeness. In particular, you will need to review the **smart contract** to find out what, if any, rights to the **digital asset** you obtain by virtue of buying the **NFT** so that you can then factor those rights (if any) into the price you are willing to pay for the **NFT lot**.

2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

Paragraph E2 does not apply to **NFT lots** and paragraphs A2 and I(a) are deemed amended accordingly. We do not provide any guarantee in relation to the nature of an **NFT lot**, and the fact that a **lot** may be stored on a **blockchain** should also not be interpreted as, or deemed to be, any guarantee.

3 ESTIMATES

In addition to the factors on which estimates are based set out in paragraph A5, estimates for **NFT lots** also take into account any **ongoing NFT payments** to any party including the seller, any restrictions on the resale of the **NFT** as well as any potential expiry of the **NFT**.

DD. CHARGES TO YOU - TAXES, ONGOING NFT PAYMENTS

1. TAXES

For the sale of each **lot**, Christie's will determine whether any applicable tax may be required to be collected from the successful bidder in accordance with applicable law, including without limitation any sales or compensating use tax or their equivalent. Depending upon applicable law, an **NFT** will generally be deemed to be delivered to the successful bidder at the location of their tax domicile or, to the extent it can be determined, the location of the **digital asset**, unless otherwise agreed by Christie's, with the resulting tax (if any) determined by the applicable tax rates and rules in that jurisdiction.

In addition to your standard responsibilities for paying all applicable taxes relating to your purchase of a **lot** (see paragraph D2 for details), in the event that your payment is made in cryptocurrency you will also be responsible for any income or other tax arising from your disposition of such cryptocurrency.

2. ONGOING NFT PAYMENTS

Whilst we look to alert you (where applicable) to the fact that **ongoing NFT payments** are payable in relation to an **NFT lot**, you alone are responsible for determining the extent of any **ongoing NFT payments**, including any automated fees, commissions or royalties, in the **NFT smart contract**, which may be due by you to the seller or other third party upon a subsequent transfer of the **lot** by you to a third party, and by purchasers of the **NFT** going forward. Christie's is not responsible to you for any reason in connection with any **ongoing NFT payments**, including for making any disclosures to you in connection therewith other than alerting you to the fact that such payments are payable. **Ongoing NFT payments** that are triggered by the sale itself are deducted from the **proceeds of sale**.

EE. WARRANTIES

1. SELLER'S WARRANTIES

- (a) In respect of an **NFT lot**, the warranty given by the seller in paragraph E1(b) about the right to transfer ownership of the **lot** without any restrictions or claims by anyone else is made subject to the following disclosures about restrictions and claims: (i) any **ongoing NFT payments** that are payable in respect of the **NFT**; (ii) any restrictions on the resale of the **NFT**; and (iii) any potential expiration of the **NFT**, in each case as set out in the **smart contract**.
- (b) In respect of an **NFT lot**, the seller gives an additional warranty, which shall be added as a new paragraph E1(c), that if the seller has granted any rights to the **digital asset** in the **smart contract**, that the seller has the right to do so.

2. ADDITIONAL BUYER'S ACKNOWLEDGEMENTS AND REPRESENTATIONS FOR NFT LOTS

- (a) You acknowledge that your purchase of the **lot** means you have full ownership rights in the **NFT** itself, including the right to store, sell and transfer your **NFT**, subject to (i) any **ongoing NFT payments** that are payable in respect of the **NFT**; (ii) any restrictions on the resale of the **NFT**; and (iii) any potential expiration of the **NFT**, in each case as set out in the **smart contract**. Your purchase of the **lot** does not provide any rights, express or implied, in (including, without limitation, any copyrights or other intellectual property rights in and to) the **digital asset** underlying the **NFT** other than those rights (if any) expressly set out in the **smart contract**. For the avoidance of doubt, you do not have the right to distribute or otherwise commercialize the **digital asset** without the prior authorization of the seller (which, if given, will be found in the **smart**

contract) or the party(ies) that holds such rights. Your rights and interest in the **digital asset** (if any) and the **NFT** provided by these Conditions of Sale will immediately terminate upon any subsequent sale, transfer, dispossession, burning or other relinquishment of the **NFT**.

- (b) You understand and accept that **NFTs** are **minted** by third parties unaffiliated with Christie's, and not by Christie's itself or on Christie's behalf.
- (c) You acknowledge and agree that there are risks associated with purchasing, holding, and using **NFTs**. By purchasing, holding and using an **NFT**, you expressly acknowledge and assume all risks including, but not limited to: seller or buyer user error such as forgotten passwords, mistyped addresses, incorrectly constructed transactions, incorrectly programmed **NFTs**, mining attacks, cybersecurity attacks, weaknesses in our security; **blockchain** malfunctions or other technical errors, telecommunications failure, malicious software, unfavourable regulatory determinations or actions in one or more jurisdictions (including with respect to **NFTs** or cryptocurrencies), taxation of **NFTs** or cryptocurrencies, personal information disclosure, uninsured losses, unanticipated risks, volatility risks, server failure or data loss, corrupted or otherwise inaccessible **digital wallets**, unauthorised access to applications, inability to access or transfer the **NFT**, inability to access or display the **digital asset**, risks arising from third-party providers, including third-party providers that may mint the **NFT** and/or store the **digital asset**, including without limitation such providers ceasing trade or terminating storage or any other services and any unauthorised third party activities, including without limitation the introduction use of viruses or other malicious code, the use of phishing, sybil attacks, 51% attacks, bruteforcing, changes to the protocol rules of the **blockchain** (i.e. "forks"), or other means of attack that affect, in any way, the **NFT** or **digital asset**. If you have any questions regarding these risks seek your own legal advice.
- (d) You acknowledge that you have a sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of **blockchain** technology, **NFTs**, **digital assets**, **digital wallets**, and cryptocurrencies to understand these Conditions of Sale and to appreciate the risks and implications of purchasing **NFTs**. You acknowledge that you have obtained sufficient information to make an informed decision to purchase an **NFT**, including reviewing the code of the **smart contract**, the **NFT** metadata, and the **NFT**, as well as the storage system used for the **digital asset**, and fully understand and accept the functions of the same.
- (e) You acknowledge that we do not guarantee that you will be able to receive, access or view the **lot** and/or **digital asset**. We do not provide any application, or other service to enable you to view, receive, access or view the **lot** and/or **digital asset**, and that it is your responsibility to procure a **digital wallet** or other means to allow us or the seller to transfer the **lot** to you and for you to access or view the **digital asset** upon such transfer.
- (f) You acknowledge and represent that there is substantial uncertainty as to the characterization of **NFTs** and other **digital assets** under applicable law. You acknowledge that your purchase of an **NFT** complies with applicable laws and regulation in your jurisdiction.

FF. PAYMENT

1. HOW TO PAY

- (a) Within 24 hours of the close of the auction, we will issue an invoice to you for the **purchase price**. You must pay the **purchase price** by the **due date** (no later than 24 hours after we issue you with an invoice in the case of payment made in cryptocurrency, or by the end of the seventh calendar day following the date of the auction for all other currencies).
- (b) If Christie's has stipulated that payment may be made in cryptocurrency for a **lot** then you may make the full payment in a cryptocurrency permitted by us. Such cryptocurrency payments must be made in accordance with the **Terms for Payment by Buyers in Cryptocurrency** set out in Appendix B.

2. TRANSFERRING OWNERSHIP TO YOU

- (a) Paragraph F2 does not apply to **NFT lots**, with this paragraph FF2 applying instead.
- (b) You will not own the **lot** and ownership of the **lot** will

not pass to you until: (i) we have confirmed that you have met all bidder identification and registration procedures; (ii) we have received full, clear and undisputed payment of all amounts due, even in circumstances where we have already transferred the **lot** to you; and (iii) you have received the **lot** in the digital wallet that you have specified.

(c) If you have purchased a **lot**, then the seller will transfer the **NFT** to you after you have met the conditions in paragraphs FF2(b)(i) and (ii). The seller will transfer the **NFT** only to a digital wallet owned by you and that supports the **NFT** and you understand and accept that failure to ensure this may result in an inability to receive, transfer or access your **NFT**. If you bid on behalf of a company, then the digital wallet used to accept the **NFT** must be owned by the company. You agree that we may provide your digital wallet information to the seller in order to execute the transfer.

(d) If you have purchased a **lot**, you represent that the digital wallet to which Christie's will transfer the **NFT** is not owned by or associated with (i) a citizen or resident of, or located in, a geographic area that is the target of sanctions or embargoes imposed by the European Union, the United Kingdom, the United Nations or the United States or (ii) an individual, or an individual employed by or associated with an entity, identified on the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the US Department of State's Debarred Parties List, or similar lists promulgated by the government of the European Union, the United Kingdom, or the United Nations.

3. TRANSFERRING RISK TO YOU

(a) Paragraph F3 does not apply to **NFT lots**, with this paragraph FF3 applying instead.

(b) The risk in and responsibility for the **lot** will transfer to you once the **lot** is received in the digital wallet that you have specified, which time may be determined at Christie's discretion, including through observation of the transfer on the **blockchain** on which the **NFT** is stored.

(c) You are responsible for implementing reasonable measures for securing the digital wallet or other storage mechanism you use to receive and hold the **NFT**, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s), and further you specifically acknowledge that the risk of acquiring the **NFT** from the seller, transferring the **NFT** to others, and holding or using the **NFT** or your digital wallet rests entirely with you. If your private key(s) or other access credentials are lost, you may lose access to your **NFT**. We are not responsible for any such losses, including, but not limited to, losses arising from third-party service providers.

(d) We are not responsible if the **digital asset** becomes inaccessible to you for any reason, or for any modifica-

tions or changes to the **digital asset**, including the **digital asset** being deleted. You acknowledge that the artist or any third party could make additional copies of, and distribute, the **digital asset**, and could sell or otherwise assign the copyright or other intellectual property rights or economic rights in the **digital asset**.

(e) We are not responsible for any uses you make of the **NFT** or for any future transfers you make of the **NFT**.

GG. OUR LIABILITY TO YOU

Please see below the additional limitations and exclusions on our liability that apply specifically to **NFT lots** in addition to the standard limitations and exclusions on our liability set out in the Hong Kong Conditions of Sale Buying at Christie's that apply to all **lots** (including **NFT lots**).

(a) Recognising that an **NFT Lot** is the sale of the **NFT** and not the sale of the **digital asset** to which it is associated, we are not responsible to you for, and we do not give any representation, warranty, or guarantee, or assume any liability of any kind, in respect of, the **digital asset**.

(b) In particular, given the nature of **digital assets**, you acknowledge and agree that (i) we are not in a position to verify if the seller has the right to grant the rights to the **digital asset** set out in the smart contract, (ii) you are relying on the warranty provided to you directly by the seller in relation to the rights in the **digital asset** granted to you and (iii) you will have no recourse against us should it transpire that the seller does not, in fact, have the right to grant the rights to the **digital asset** set out in the smart contract.

(c) We cannot and do not represent, warrant, or guarantee that: (i) any **lot** or **digital asset** is error-free, meets your requirements, or that errors or defects in the **lot** or **digital asset** can or will be corrected; or (ii) the **lot** or the delivery mechanism for the **lot** is free of viruses or other harmful components. We cannot and do not represent, warrant, or guarantee the persistence, security, stability, integrity or continued existence of any **digital asset**.

(d) To the fullest extent permitted by applicable law: in no event will we be liable for (i) any damages arising from failure to transfer the **lot** due to seller or buyer error such as forgotten passwords, mistyped addresses or incorrectly constructed transactions, incorrectly programmed **NFTs**, mining attacks, cybersecurity attacks, weaknesses in our security, **blockchain** malfunctions or other technical errors, telecommunications failure, unfavourable regulatory determinations or actions in one or more jurisdictions (including with respect to **NFTs** or cryptocurrencies), taxation of **NFTs** or cryptocurrencies, personal information disclosure, uninsured losses, unanticipated risks, volatility risks, server failure or data loss, corrupted or otherwise inaccessible **digital wallets**, unauthorised access to applications, inability to access or transfer the **NFT**, inability to access or display the **digital asset**, risks arising from third-party providers, including third-party providers

that may mint the **NFT** and/or store the **NFT** or the **digital asset** including without limitation such providers ceasing trade or terminating storage or any other services; and (iii) any damages arising from any unauthorised third party activities, including without limitation the introduction of viruses or other malicious code, the use of phishing, sybil attacks, 51% attacks, brute forcing, changes to the protocol rules of the **blockchain** (i.e. "forks") or other means of attack that affect, in any way, the **NFT** or **digital asset**.

HH. GLOSSARY

artist: with respect to **NFT lots**, the individual or entity that created the **digital asset**.

authentic: with respect to a **digital asset**, that the **digital asset** was directly created by the purported artist of the **digital asset**, and is not a copy of another file or **digital asset** by another third party.

blockchain: a distributed digital ledger of transactions maintained by a distributed peer-to-peer computer network that cryptographically validates transactions and records such transactions on the ledger.

digital asset: the digital work which the **NFT** identifies, and with which the **NFT** is associated.

digital wallet: a custodial or hosted software-based device, program, service, or hardware, that allows the owner to receive, store and transfer **digital assets**, including but not limited to, cryptocurrencies and **NFTs**, on a **blockchain**.

digital wallet address: a unique alphanumeric string of characters that is associated with and represents the on-chain address for a digital wallet.

mint: to generate an **NFT** for a **digital asset** on a **blockchain**.

NFT (or non-fungible token): a unique digital certificate that identifies (including through a pointer to, or hash of, the **digital asset(s)**) and is associated with one or more **digital assets**, which is held and transferred on a **blockchain**.

NFT metadata: information included within the **NFT** that includes at least: the name of the **digital asset**; a description of the **digital asset**; and the location of where the **digital asset** is stored or a hash of the **digital asset** itself (such as a content identifier).

ongoing NFT payments: any payments made in connection with the sale and any future payments, in each case that may be configured or programmed into the **NFT** smart contract, including any payments that are triggered when the **NFT** is transferred from one digital wallet address to another digital wallet address.

owner: with respect to an **NFT**, the individual or entity that has the private key to the digital wallet that controls the ability to store or transfer the **NFT**.

smart contract: the computer code that governs the execution of the **NFT**.

APPENDIX B: TERMS FOR PAYMENT BY BUYERS IN CRYPTOCURRENCY

1. TYPE OF CRYPTOCURRENCY

(a) Except in the event you are a resident of Mainland China, you, the buyer, may make payment of the **purchase price** in Ether (ETH) or Bitcoin (BTC) via a digital wallet transfer to Christie's if Christie's has stipulated that payment may be made in cryptocurrency for that **lot**.

(b) Christie's reserves the right to specify that we will only accept a particular cryptocurrency or cryptocurrencies, in addition to, or in the alternative, to ETH and BTC, for an individual **lot** or auction at its sole discretion.

(c) If you offer to bid in a cryptocurrency not specified by Christie's as acceptable to us for an individual **lot** or auction, we may refuse to register you to bid or permit your participation in the sale. Further, if you make a successful bid in such circumstances, Christie's reserves the right, in our sole discretion, to cancel the contract for sale between you and the seller.

2. DIGITAL WALLET(S)

(a) You must send payment of the **purchase price** directly to us from a digital wallet maintained with one of the following digital wallet providers: Coinbase Custody Trust; Coinbase, Inc.; Coinbase Singapore Pte Ltd; Fidelity Digital Assets Services, LLC; Gemini Trust Company, LLC; Gemini Europe Limited; Gemini Europe Services Limited; Gemini Digital Payments Pte Ltd; Paxos Trust Company, LLC; Paxos Global Pte Ltd; Digivault Limited; Ziglu Limited; Archax Ltd; Solidi Ltd.; or Independent Reserve SG Pte Ltd.

(b) Christie's reserves the right to amend this list at its sole discretion and specify which further or alternative digital wallet providers your digital wallet must be maintained by.

(c) Only cryptocurrency payments sent from digital wallets hosted by the providers specified by Christie's will be credited towards the purchase of a **lot**. We will not recognise payments from digital wallets hosted by other providers, or from self-hosted digital wallets.

(d) If you do not have such a digital wallet maintained by a provider specified by Christie's, we may refuse to register you to bid or permit your participation in the sale. Further, if you make a successful bid, Christie's reserves the right, in our sole discretion, to cancel the contract for sale between you and the seller.

(e) You must be the owner of the digital wallet, or, if you registered a bid as a company, then the company must be the owner.

- You agree, upon our request, to provide documentation confirming that the cryptocurrency payment was made from a digital wallet owned by you and maintained by one of the providers listed above.

- For the avoidance of doubt, "Ownership" of a digital wallet means either you hold or have held on your behalf, or the company on whose behalf you are bidding holds, or has held on its behalf, the private keys associated with that digital wallet or that the provider of the digital wallet recognises you, or the company on whose behalf you are bidding, as owning the cryptocurrency associated with that digital wallet.

(f) Partial payments of a single **lot** from multiple digital wallets will not be allowed. If you purchase multiple **lots**, you may purchase one **lot** with payment from one digital wallet and another **lot** with payment from a different digital wallet, but this must be accomplished through two separate transactions paying the **purchase price** in full.

3. TIME FOR PAYMENT

Payment of the **purchase price**, if made in cryptocurrency, must be made to Christie's in full within 24 hours of the issuance of the invoice for the respective **lot** to you.

4. CURRENCY CONVERSION

(a) Where we determine that the **purchase price** is payable in cryptocurrency, our invoice to you will state the **purchase price** in the fiat currency of the sale (i.e. Hong Kong dollar) and a specified cryptocurrency or cryptocurrencies equivalent sum or sums.

(b) The respective cryptocurrency amount(s) will be calculated by us based on the following:

- For Ether**: the USD/ETH hourly quoted CoinDesk Ether Price Index (ETX) at the start time of the auction. The USD/ETH rate will then be converted into HKD/ETH using the HKD/USD exchange rate provided by our bank on the same day as the ETH/USD is quoted; or

- For Bitcoin**: the USD/BTC hourly quoted CoinDesk Bitcoin Price Index (XBX) at the start time of the auction. The USD/BTC rate will then be converted into HKD/BTC using the

HKD/USD exchange rate provided by our bank on the same day as the BTC/USD is quoted, or equivalent rates applicable to other cryptocurrency where we specify acceptance of this additional or alternative cryptocurrency, as determined by us at the time the invoice is issued and will be disclosed in the invoice. Our certificate as to such rate(s) will be conclusive and final.

- (c) You understand that the price of cryptocurrencies can be volatile and subject to upward and downward movements. You undertake to pay the specified fiat currency amount or cryptocurrency amount set out in the invoice, regardless of whether the fiat currency to cryptocurrency or other conversion rate differs at the time of your payment to the rate used to calculate the cryptocurrency amount set out in the invoice.
- (d) You understand that if you fail to make full payment within 24 hours of issuance of our invoice, in accordance with these Conditions of Sale, Christie's will only accept payment of the **purchase price** in the specified fiat currency of the sale (i.e. Hong Kong dollar).
- (e) Partial payment in cryptocurrency, in addition to fiat currency or another type of cryptocurrency, is not permitted.

5 • SANCTIONS, ANTI-MONEY LAUNDERING (AML) AND COUNTER-TERRORIST FINANCING (CTF) MEASURES

- (a) Christie's is committed to the fight against money laundering and terrorist financing and compliance with relevant sanctions laws. To this end, you undertake to comply with our request(s) for Know-Your-Client (KYC), source of funds, and other information and documentation fully, accurately, and promptly. We may require such information and/or documentation from you at our sole discretion in order for us to comply with our Sanctions, AML and CTF policies and our obligations under domestic and international law.
- (b) If, in our absolute discretion, you do not satisfy our bidder identification and registration procedures, inclusive of, but not limited to (i) you being obstructive or misleading in response to our requests for KYC, source of funds or other information and/or documentation (ii) you failing to provide KYC, source of funds or other documentation requested by Christie's at all or to the standard we require, to be determined at our sole discretion, and/or (iii) passing any sanctions and/or AML and/or CTF checks 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.

(c) You warrant that if you make payment in cryptocurrency to Christie's from a digital wallet, the source of funds for the digital wallet is not attributable, either directly or indirectly, to:

- a citizen or resident of, or located in, Iran, North Korea, Syria, Cuba or the Crimea region of Russia or any other geographic area that is the target of comprehensive sanctions or embargoes imposed by the European Union, the United Kingdom, the United Nations or the United States;
 - an individual, or an individual employed by or associated with an entity, identified on the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the US Department of State's Debarred Parties List, or similar lists promulgated by the government of the European Union, the United Kingdom, or the United Nations,
- and you accept that we, in our absolute discretion, can make such enquiry as we require to satisfy ourselves of the source of funds related to the transaction.

6 • ANCILLARY

Please contact Christie's Client Services for any questions relating to payments.

附錄 A：附加業務規定—非同質化代幣

AA • 適用

1. 《附加業務規定》適用於拍賣會上出售的非同質化代幣 (NFT) 拍賣品。
2. 附加業務規定應同《業務規定·買方須知》一同解讀。
3. 如果《業務規定·買方須知》的內容與《附加業務規定—非同質化代幣》的內容有衝突，則以後者為準。

BB • 理解您購買的資產

1. 非同質化代幣是一種由區塊鏈產生的新型資產。非同質化代幣可以像其他資產一樣購買和出售，但與拍賣會上出售的傳統拍賣品（如原件畫作）非常不同。
2. 特別是，在拍賣會上購買 NFT 不意味著您購買的是與 NFT 相關的數碼資產（如數碼藝術品）。每個 NFT 都與數碼資產相關，但它們是獨立而有區別的；在競拍 NFT 之前您應查實購買 NFT 後您對使用數碼資產的權利（如有）。
3. 您在我們拍賣會登記競投 NFT 之前應確保自己了解 NFT 及其運作，而您完全明白 NFT 的《附加業務規定》及其對您就競投、購買 NFT 的影響以及您就購買 NFT 的相關責任。
4. 特別是，在競投 NFT 之前您應對 NFT 及其相關的智能合約做詳細的審查，包括數碼資產授予 NFT 買方的權利（如有），以此如您競投成功，您完全了解自己購買的資產。
5. 如您認為對 NFT、智能合約及區塊鏈的了解不是很充分，不能明智作出是否要在拍賣會上購買 NFT 的決定或者不能接受對於購買這種新型資產的風險，我們不建議您在拍賣會上登記競投或競投 NFT。

CC • 拍賣之前

1. 拍品描述

- (a) 我們對 NFT 拍賣品的描述可能包含某些在常規拍賣品描述中您沒有見過的資訊，包括智能合約位址、NFT 識別碼、存儲 NFT 的區塊鏈、存儲數碼資產的伺服器或網路及 NFT 元數據。您應檢查並確認此資訊的準確性或完整性。
- (b) 考慮到 NFT 的性質及區塊鏈供您核實 NFT 真實性和出處的性能，我們對 NFT 拍賣品不提供真品保證。但是，作為為潛在 NFT 買方提供的服務，如果智能合約條款規定 (i) NFT 有後續費用；(ii) NFT 有適用的轉售限制；及 / 或 (iii) NFT 可能會到期，我們對 NFT 拍賣品的描述會向您提出警告，以容許您作為潛在買方對這些情況做出進一步的盡職調查以確定其對您願意為 NFT 拍賣品支付的價款影響。
- (c) 因 NFT 拍賣品是出售 NFT，而不是出售與之相關的數碼資產，我們對數碼資產的描述及我們對數碼資產做出的任何其他聲明（無論是口頭或書面），包括其性質、條件、藝術家、出處、技術細節、資產安全或完整性均屬我們意見之表述，而不應被作為事實之陳述。我們對數碼資產不做任何深入的技術或法律分析，對其準確性或完整性也不做保證。特別是，您需要審查智能合約以了解購買 NFT 後您將獲得關於數碼資產的權利（如有），然後將這些權利（如有）包括在您為支付 NFT 拍賣品價格的考慮因素中。

2. 我們對拍品描述承擔的責任

第 E2 條不適用於 NFT 拍賣品，第 A2 款及 1(a) 款被視為做出了相應修改。我們對於 NFT 拍賣品的性質不提供保證，拍賣品可以儲存在區塊鏈上的事實也不應被解釋為或被視為保證。

3. 評估

除了第 A5 條列出的作出估價所基於的因素，NFT 拍賣品的估價也考慮到向任何一方支付 NFT 後續費用，包括向賣方、NFT 的轉售限制及 NFT 可能到期的情況。

DD • 您支付的費用——稅費及 NFT 後續費用

1. 稅費

出售每件拍賣品時，佳士得會確定是否需要按照適用的法律從競投成功方收取應繳稅費，包括但不限於銷售稅、補償使用稅或與其類似的稅費。根據適用的法律，NFT 的交付地點通常會視為競投成功方納稅住所所在地或者在其能夠確定的範圍內交付到數碼資產的所在地；除非佳士得另有規定，產生的稅費（如有）按照該司法管轄區的法律及適用稅率確定。

除了承擔支付適用稅費的標準責任外（詳見第 D2 條），購買拍賣品時，如果您是以加密貨幣支付，您也應對處置該加密貨幣產生的所得稅或其他稅費承擔責任。

2. NFT 後續費用

雖然我們提請您注意為 NFT 拍賣品支付的 NFT 後續費用（如適用），您自己已全部責任確定 NFT 後續費用的支付額度，包括 NFT 智能合約中約定在拍賣品後續由您轉讓給第三方後，您應支付給賣方或其他第三方的自動生成費用、佣金或版稅，以及後續 NFT 買方所應支付的費用。對於 NFT 後續費用，除提請您注意應付款的事實，佳士得不因任何原因承擔任何責任，包括向您披露相關資訊。拍賣本身產生的 NFT 後續費用從拍賣收益中扣除。

EE • 保證

1. 賣方保證

- (a) 關於 NFT 拍賣品，賣方在第 E1(b) 款就有權不受限制於任何其他人的限制或訴求轉移拍賣品所有權的保證，受以下智能合約中所列關於限制和索賠的披露約束：(i) 任何須對該 NFT 支付的 NFT 後續費用；(ii) 該 NFT 的任何轉售限制；(iii) 該 NFT 的任何潛在到期日。
- (b) 關於 NFT 拍賣品，賣方提供額外保證，該額外保證應作為新段落第 E1(c) 款：如果在智能合約中賣方對數碼資產授予任何權利，賣方有權作出此授權。

2. 買方對 NFT 拍賣品作出的附加確認和聲明

- (a) 您確認購買拍賣品即表示對 NFT 本身擁有所有權，包括存儲、出售及轉讓 NFT 的權利，但如同智能合約中所列受以下約束：(i) 任何須對該 NFT 支付的 NFT 後續費用；(ii) 該 NFT 的任何轉售限制；(iii) 該 NFT 的任何潛在到期日。除了智能合約上明確列出的權利（如有）外，您對拍賣品的購買並不附帶，包括明示或默示，該 NFT 所代表的數碼資產的任何其他權利（包括但不限於當中或相關的著作權或其他知識產權）。為免生疑，未經賣方事先許可（如授許許可，將在智能合約中列明）或權利持有方的事先許可，您無權銷售或以其他商業方式使用數碼資產。《業務規定》所

列您在數碼資產（如有）及該 NFT 上的權利將在您對該 NFT 進行後續出售、轉讓、處置、銷毀或以其他方式讓予時將立即終止。

- (b) 您理解並接受 NFT 是由與佳士得無關聯的第三方鑄造，並非由佳士得自行或代為佳士得鑄造。
- (c) 您確認並同意購買、持有及使用 NFT 會有風險。就購買、持有及使用 NFT，您明確承認及承擔一切風險，包括但不限於賣方或買方用戶錯誤，如忘記密碼、位址輸入錯誤、錯誤構建交易、錯誤編寫的 NFT、挖礦遇襲、網路安全攻擊、我們的安全漏洞、區塊鏈故障或其他技術故障、電訊故障、惡意軟件、在一個或多個司法管轄區存在的不良監管決定或訴訟（包括針對 NFT 或加密貨幣）、對 NFT 或加密貨幣徵繳稅費、個人資訊洩露、未有投保的損失、未預計到的風險、波動風險、伺服器故障或數據遺失或損壞、數碼錢包無法打開、非法進入應用程式、不能進入或轉讓 NFT、不能進入或展示數碼資產；來自第三方供應商的風險，包括可能鑄造 NFT 及 / 或存儲數碼資產的第三方供應商，包括但不限於停止交易或終止存儲及其它媒体及非法第三方活動的供應商；包括但不限於介紹使用病毒或其他惡意代碼、使用釣魚和女巫攻擊、51% 攻擊、暴力更改區塊鏈協定規則（即“forks”）或其他影響 NFT 或數碼資產的攻擊方式。如果您對風險有什麼問題，請自行尋求法律意見。
- (d) 您確認充分理解區塊鏈技術、NFT、數碼資產、電子錢包、加密貨幣的功能性、用途、存儲、傳輸機制及其材料特性，明白《業務規定》並理解購買 NFT 的風險和溢價。您確認已經獲取充分資訊明智決定購買 NFT，包括已經審閱了智能合約的代碼、NFT 的元數據、NFT 及用來存儲數碼資產的存儲系統；完全理解接受以上功能。
- (e) 您確認我們不能保證您能夠接收、接觸到或檢查拍賣品及 / 或數碼資產。我們不提供任何應用程式或其他服務來讓您檢查、接收、接觸拍賣品及 / 或數碼資產，您的責任是取得電子錢包或其他途徑來讓我們或賣方將拍賣品轉讓給您，轉讓後您可以進入或檢視數碼資產。
- (f) 您確認明白在現行適用法律下，對於 NFT 及其它數碼資產的特性存在很大的不確定性。您確認購買 NFT 符合您所在司法管轄區的法律及規定。

FF • 付款

1. 支付方式

- (a) 拍賣會結束後的 24 小時內，我們會向您出具購買款項發票。您必須在到期付款日（如果是以加密貨幣支付應在我們向您出具發票的 24 小時內；如以其他法定貨幣支付，則拍賣日後的第 7 個日曆天內）悉數付清購買款項。
- (b) 如果佳士得已規定買方可以選擇用加密貨幣支付某拍賣品的購買款項，則您可以使用我們允許的加密貨幣支付全款。該加密貨幣支付必須按照附件 B 所列的《加密貨幣買方付款須知》來支付。

2. 所有權轉移

- (a) 第 F2 條不適用於 NFT 拍賣品，以本 FF2 條代替且適用 NFT 拍賣品。
- (b) 在滿足以下條件前，您並不擁有拍賣品的所有權且拍

賣品的所有權也不會轉移給您：(i) 我們確認您已經滿足我們對競投者身份和登記的所有要求；(ii) 我們已經收到全額且清算購買款項，即使我們已將拍賣品轉移給您；(iii) 您已經用自己所指定的電子錢包收取了拍賣品。

- (c) 如果您已經購買了拍賣品，在您滿足第FF2(b)(i)及(ii)條的條件後，賣方會將NFT轉移給您。賣方僅會向您所擁有並可支持NFT的電子錢包轉移NFT；您理解並接受，如未能達到以上對電子錢包的描述，將可能導致您無法接收、轉移或使用您的NFT。如果您是代表公司競投，則用來接收NFT的電子錢包必須是您的公司所有。您同意為了轉移NFT，我們會將您的電子錢包資料提供給賣方。
- (d) 如果您已經購買了拍賣品，您聲明佳士得將要轉移NFT的電子錢包非由以下任何人員所有或與其相關：(i) 為歐盟、英國、聯合國或美國實施制裁或禁運目標地居民、公民或居住在該地。(ii) 美國商務部確認為《被拒絕清單》或《實體清單》、美國財政部《特別指定國民或阻止人員名單》、美國國務院《被拒絕貿易方名單》或歐盟、英國或聯合國制定的類似名單上的個人或受雇於實體或與實體有關的個人；

3. 風險轉移

- (a) 第F3條不適用於NFT拍賣品，以本FF3條代替且適用NFT拍賣品。
- (b) 一旦由您指定的電子錢包接收拍賣品後，拍賣品的風險和責任將轉移給您，轉移時間由佳士得通過查看存儲NFT的區塊鏈來查看轉讓情況而自行決定。
- (c) 您負責採取合理的措施來確保電子錢包或您用來接收及持有NFT的其他存儲機制的安全性，包括所需的私鑰或進入該存儲機制的其他必要證書；您明確承認從賣方處取得NFT的風險，將NFT轉移給其他方、持有或使用NFT及您電子錢包的風險均由您承擔。如果您的私鑰或其他進入證書失，您可能不能使用NFT。我們對此損失不承擔責任，包括但不限於源於第三方服務供應商的損失。
- (d) 如果您有任何原因或者對數碼資產做出的修改或變動包括數碼資產被刪除而導致您不能再進入數碼資產，

我們對此不承擔責任。您確認藝術家或任何第三方可以生成其他副本並出售此數碼資產，可以出售或轉讓數碼資產上的版權、其他知識產權或經濟權利。

- (e) 對您使用NFT或日後轉移(transfer)NFT，我們均不承擔責任。

GG. 我們對您承擔的責任

除了適用於所有拍賣品(包括NFT拍賣品)的香港區《業務規定 - 買方須知》所列出的對我們所承擔的責任的一般限制和排除外，請參閱以下專門適用於NFT拍賣品，對我們所承擔責任的附加限制及排除。

- (a) 識別NFT拍賣品是出售NFT而不是出售與NFT相關聯的數碼資產，對於該數碼資產，我們不向您承擔責任且我們也不會作出任何聲明、保證、擔保或承擔任何類型的責任。
- (b) 考慮到數碼資產的性質，您確認並同意：(i) 我們無法核實賣方是否有權如智能合約所列授予數碼資產權利；(ii) 關於授予您的數碼資產權利，您直接依賴賣方提供的保證；(iii) 如賣方事實上無權如智能合約所列權利授予數碼資產，對我們沒有追索權。
- (c) 我們不能也不會作出如下聲明、擔保或保證：(i) 所有拍賣品或數碼資產都是正確無誤、能滿足您要求；或拍賣品或數碼資產的錯誤或缺陷會被更正；或(ii) 拍賣品或拍賣品的交付機制沒有病毒或其他有害成分。我們不能也不會聲明、擔保或保證數碼資產的持續性、安全性、穩定性、完整性或持續存在性。
- (d) 在適用法律許可的最大限度內，我們在如下情況下不會承擔責任：(i) 因賣方或買方過錯導致轉讓拍賣品失敗造成的損失，如忘記密碼、地址輸入錯誤、錯誤構建交易、錯誤編碼的NFT、挖礦遇變、網路安全攻擊、我們的安全漏洞、區塊鏈故障或其他技術故障、電訊故障、惡意軟件、在一個或多個司法管轄區存在的對監管決定或訴訟(包括針對NFT或加密貨幣)、對NFT或加密貨幣徵收稅費、個人資訊洩露、未有投保的損失、未預計到的風險、波動風險、伺服器故障或數據遺失或損壞、數碼錢包無法打開、非法進入應用程式、不能進入或轉讓NFT、不能進入或展示數碼資產

產；來自第三方供應商的風險，包括可能鑄造NFT及/或存儲數碼資產的第三方供應商，包括但不限於停止交易或終止存儲及其它服務及非法第三方活動的供應商；包括但不限於介紹使用病毒或其他惡意代碼、使用釣魚和女巫攻擊、51%攻擊、暴力更改區塊鏈協定規則(即“forks”)或其他影響NFT或數碼資產的攻擊方式。

HH. 詞彙表

藝術家：就NFT拍賣品而言，指創作數碼資產的個人或實體。

真品：就數碼資產而言，指數碼資產是直接由數碼資產的藝術家直接創作，而不是複製其他檔案或其他第三方的數碼資產。

區塊鏈：是由分散式點對點電腦網路維護的分散式數碼分類本，並以加密方式驗證和在賬本上記錄交易。

數碼資產：指可經NFT識別且與NFT相關聯的數碼作品。

電子錢包：允許持有人接收、存儲及轉移數碼資產的保管或主機軟件設備、程式、服務或硬件，包括但不限於區塊鏈上的加密貨幣和NFT。

電子錢包地址：與電子錢包相關並代表其鏈上地址的獨一無二由字母與數字符號構成的字符串。

鑄造：在區塊鏈上為數碼資產創建NFT。

NFT(非同質化代幣)：獨一無二的數碼證書，用以識別(包括透過數碼資產的指示器(pointer)或哈希值(hash)來識別)且與一個或多個在區塊鏈上持有或轉移的數碼資產相關聯。

NFT元數據：NFT上包含的資訊，應最低限度包含：數碼資產的名稱、數碼資產的描述、數碼資產存儲的位址或者數碼資產本身的哈希值(hash)(如內容標識符(content identifier))。

NFT後續費用：與出售相關的付款及任何後續費用，均可配置或編程到NFT智能合約內，包括當NFT從一個電子錢包地址轉移到另一個電子錢包地址所產生的費用。

持有人：就NFT而言，指持有電子錢包私鑰(private key)具有掌控NFT存儲或轉移能力的個人或實體。

智能合約：管理執行NFT的電腦代碼。

附錄 B: 加密貨幣買方付款須知

1. 加密貨幣類型

- (a) 除非您是中國大陸居民，如佳士得已規定買方可選擇用加密貨幣支付某拍賣品購買款項，作為買方的您可以通過電子錢包以太幣(ETH)或比特幣(BTC)支付購買款項給佳士得。
- (b) 對於個別拍賣品或拍賣會，除了以太幣(ETH)和比特幣(BTC)進行支付，佳士得保留僅接受某一種或幾種指定加密貨幣的權利。
- (c) 如果您要約以佳士得未指明接受的加密貨幣競投某拍賣品或在某拍賣會競投，我們可以拒絕為您做競投登記或拒絕您參加拍賣。此外，如果您在這種情況下競投成功，佳士得保留權利自行決定取消您同賣方訂立的銷售合同。

2. 電子錢包

- (a) 您必須使用由以下電子錢包供應商提供的電子錢包把購買款項直接支付給我們：Coinbase Custody Trust; Coinbase, Inc.; Coinbase Singapore Pte Ltd; Fidelity Digital Assets Services, LLC; Gemini Trust Company, LLC; Gemini Europe Limited; Gemini Digital Payments Pte Ltd; Paxos Trust Company, LLC; Paxos Global Pte Ltd; Digivault Limited; Ziflu Limited; Archal Ltd.; Solidi Ltd.; Independent Reserve SG Pte Ltd.
- (b) 佳士得保留對以上我們接受的電子錢包供應商清單自行做出修改的權利，並指定您的電子錢包必須由某個或其他電子錢包供應商來提供。
- (c) 只有從佳士得指定供應商提供的電子錢包所支付的加密貨幣付款才會被計為購買款項。我們不會認可從其他供應商經營或自營電子錢包所支付的加密貨幣。
- (d) 如果您沒有佳士得指定電子錢包供應商提供的電子錢包，我們可以拒絕為您做競投登記或拒絕您參加拍賣；而如果您競投成功，佳士得保留取消您同賣方訂立銷售合同之權利。
- (e) 您必須為電子錢包的持有人；如您登記的是以公司身份競投，則該公司必須為電子錢包的持有人。您同意接我們要求提供文件證明加密貨幣付款是從以上所列的其中一個佳士得接受的供應商提供的並由您所擁有的電子錢包支付。

· 為避免疑義，電子錢包的“所有權”指您持有或代您持有或者您代公司競投該公司所持有或者代公司持有；與電子錢包相關聯的私鑰或電子錢包供應商認可您或您代為競投的公司持有與該電子錢包相關的加密貨幣；

- (f) 佳士得不會接受買方由數個電子錢包去支付一件拍賣品的購買款項。如果您購買多個拍賣品，您可以以一個電子錢包支付一個拍賣品的購買款項，再以另一個電子錢包支付另一個拍賣品的購買款項，但這必須是兩個獨立而悉數付清購買款項的交易。

3. 到期付款日

購買款項如果是以加密貨幣支付必須在向您開具該拍賣品發票的24小時內悉數付清。

4. 貨幣兌換

- (a) 如我們指定購買款項可以用加密貨幣支付，我們出具的發票上會表明以法定貨幣計算的購買款項(即港幣)及等值的指定加密貨幣。
- (b) 各加密貨幣的數額我們分別會按照如下方式計算：
· 以太幣(ETH)：按照拍賣開始時，CoinDesk以太價格指數(ETX)所報美元兌以太幣(USD/ETH)每小時更新的匯率。美元兌以太幣匯率再按照同日我們銀行提供的港幣兌美元(HKD/USD)匯率折算成港幣兌以太幣(HKD/ETC)。
· 比特幣(BTC)：按照拍賣開始時，CoinDesk比特幣價格指數(XBX)所報美元兌比特幣(USD/BTC)每小時更新的匯率。美元兌比特幣匯率再按照同日我們銀行提供的港幣兌美元匯率(HKD/USD)換算成港幣兌比特幣(HKD/BTC)。或者在本公司出具發票時確定並於該發票上披露的有關其他本公司所指定接受的加密貨幣的匯率。我們對該匯率的證明(certificates)為最後及最終定論。
- (c) 您理解加密貨幣的價值是具變動性並會上浮波動。您同意支付發票上以指定法定貨幣為單位的購買款項或以加密貨幣為單位的購買款項，不論在您付款當時，該法定貨幣兌換加密貨幣匯率(或其他匯率)是否與發票上加密貨幣的匯率不同。
- (d) 您理解如果您未能在我們開具發票的24小時內悉數付清購買款項，按照《加密貨幣買方付款須知》，佳

士得將僅會接受以指定法定貨幣(即港幣)支付購買款項。

- (e) 本公司不會接受買方用以下多於一項貨幣支付一件拍賣品的購買款項：加密貨幣，法定貨幣或其他類型加密貨幣。

5. 制裁、反洗錢(AML)及反恐融資(CTF)措施

- (a) 佳士得致力於遵守相關制裁法規，反洗錢及反恐融資活動。為此目的，您承諾全面、準確和及時遵守我們的要求提供對瞭解客戶(KYC)、資金來源、其他資訊和文件。為遵守制裁、反洗錢及反恐融資政策及我們在本地法和國際法下的義務，我們可能酌情要求您提供該資訊及/或文件。
- (b) 如果我們酌情確定您沒有滿足我們競投人身份及登記手續，包括但不限於(i)回應我們對KYC、資金來源或提供其他資訊和/或文件的要求時進行阻撓或誤導；(ii)您根本未提供佳士得要求的KYC、資金來源或我們要求的其他文件或未能達到我們酌情確定的標準；和/或(iii)通過制裁及/或反洗錢及/或反恐融資審核時未能達到我們滿意的標準，我們可以拒絕為您登記競投，而如您競投成功，我們可以取消您與賣方訂立的協議。
- (c) 您保證如果您通過電子錢包以加密貨幣向佳士得付款，電子錢包的資金不能直接或間接來自：
· 伊朗、朝鮮、敘利亞、古巴或俄羅斯克裏米亞地區或朝鮮、英國、聯合國或美國實施全面制裁或禁運地區的居民或公民；
· 美國商務部確認為《被拒絕人員清單》或《實體清單》、美國財政部《特別指定國民或被封鎖人員》名單、美國國務院《被拒絕貿易方名單》或歐盟、英國或聯合國制定的類似名單上的個人、受雇於實體或與實體有關的個人；
· 您接受交易我們可以酌情提出質詢，以滿足我們對於相關交易資金來源的要求。

6. 附件

如有付款方面的問題，請聯繫佳士得服務部門。

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'

- Christie's has a direct financial interest in the **lot**. See Important Notices and Explanation of Cataloguing Practice.
 - △ Owned by Christie's or another **Christie's Group** company in whole or part. See Important Notices and Explanation of Cataloguing Practice.
 - ◆ Christie's has a direct financial interest in the **lot** and has funded all or part of our interest with the help of someone else. See Important Notices and Explanation of Cataloguing Practice.
 - ⊠ Bidding by parties with an interest.
 - **Lot** offered without **reserve** which will be sold to the highest bidder regardless of the pre-sale estimate in the catalogue.
 - ~ **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.
 - ✦ Accepting payment in certain cryptocurrencies for this **lot**, conditions apply.
- 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**.

本目錄中使用的各類標識

本部份粗體字體詞語的涵義載於本目錄中題為“業務規定·買方須知”一章的最後一頁。

- 佳士得對該**拍賣品**擁有直接經濟利益。請參閱重要通知及目錄編列方法之說明。
 - △ 全部或部分由佳士得或其他**佳士得集團**公司持有。請參閱重要通知及目錄編列方法之說明。
 - ◆ 佳士得對該**拍賣品**擁有直接經濟利益，佳士得的全部或部分利益通過第三方融資。請參閱重要通知及目錄編列方法之說明。
 - ⊠ 利益方的競投。
 - 不設**底價**的**拍賣品**，不論其在本目錄中的**售前估價**，該**拍賣品**將售賣給出價最高的競投人。
 - ~ **拍賣品**含有瀕危物種的材料，可能受出口限制。請參閱業務規定·買方須知第 H2(b) 段。
 - Ψ **拍賣品**含有瀕危物種的材料，只會作展示用途，並不作銷售。
 - ✦ 此**拍賣品**可根據業務規定以某些加密貨幣支付。
- 請注意對藏品的標記僅為您提供方便，本公司不承擔任何因標示錯誤或遺漏標記的責任。

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**
On occasion, Christie's has a direct financial interest in the outcome of the sale of certain lots consigned for sale. This will usually be where it has guaranteed to the Seller that whatever the outcome of the auction, the Seller will receive a minimum sale price for the work. This is known as a minimum price guarantee. Where Christie's holds such financial interest we identify such lots with the symbol ◦ next to the lot number.

◦ Minimum Price Guarantees:

On occasion, Christie's has a direct financial interest in the outcome of the sale of certain lots consigned for sale. This will usually be where it has guaranteed to the Seller that whatever the outcome of the auction, the Seller will receive a minimum sale price for the work. This is known as a minimum price guarantee. Where Christie's holds such financial interest we identify such lots with the symbol ◦ next to the lot number.

◦◆ Third Party Guarantees/Irrevocable bids

Where Christie's has provided a Minimum Price

Guarantee it is at risk of making a loss, which can be significant, if the lot fails to sell. Christie's therefore sometimes chooses to share that risk with a third party who agrees prior to the auction to place an irrevocable written bid on the lot. If there are no other higher bids, the third party commits to buy the lot at the level of their irrevocable written bid. In doing so, the third party takes on all or part of the risk of the lot not being sold. Lots which are subject to a third party guarantee arrangement are identified in the catalogue with this symbol ◦◆.

Christie's compensates the third party in exchange for accepting this risk provided that the third party is not the successful bidder. The remuneration to the third party may either be based on a fixed fee or an amount calculated against the final hammer price. The third party may also bid for the lot above the irrevocable written bid. Where the third party is the successful bidder, the third party is required to pay the hammer price and the buyer's premium in full.

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any lots they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through

an agent on a lot identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not he or she has a financial interest in relation to the lot.

⊠ Bidding by parties with an interest

When a party with a direct or indirect interest in the lot who may have knowledge of the lot's reserve or other material information may be bidding on the lot, we will mark the lot with this symbol ⊠. This interest can include beneficiaries of an estate that consigned the lot or a joint owner of a lot. Any interested party that successfully bids on a lot must comply with Christie's Conditions of Sale, including paying the lot's full Buyer's Premium plus applicable taxes.

Post-catalogue notifications

In certain instances, after the catalogue has been published, Christie's may enter into an arrangement or become aware of bidding that would have required a catalogue symbol. In those instances, a pre-sale or pre-lot announcement will be made.

Other Arrangements

Christie's may enter into other arrangements not

involving bids. These include arrangements where Christie's has made loans or advanced money to consignors or prospective purchasers or where Christie's has shared the risk of a guarantee with a partner without the partner being required to place an irrevocable written bid or otherwise participating in the bidding on the lot. Because such arrangements are unrelated to the bidding process they are not marked with a symbol in the catalogue.

Please see <http://www.christies.com/financial-interest/> for a more detailed explanation of minimum price guarantees and third party financing arrangements.

EXPLANATION OF CATALOGUING PRACTICE

Terms used in a catalogue or lot description have the meanings ascribed to them below. Please note that all statements in a catalogue or lot description as to authorship, period, reign or dynasty are made subject to the provisions of the Conditions of Sale, including the Authenticity Warranty. Our use of these expressions does not take account of the condition of the lot or of the extent of any restoration. Buyers are advised to inspect the property themselves. Written condition reports are usually available on request.

A term and its definition listed under 'Qualified Headings' is a qualified statement as to authorship, period, reign or dynasty. 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 or of the lot being created in certain period, reign or dynasty 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.

Discrepancy in the layout of information may appear between the catalogue description in English and its Chinese translation. We will use the English version of the catalogue description in deciding any issue or disputes which arise under the Authenticity Warranty or the 'Qualified Headings'.

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

Qualified Headings

- **"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.

The date given for Chinese Books and Rubbings is the date (or approximate date when prefixed with 'circa') when the impression was printed or published.

重要通知及目錄編列方法之說明

重要通知

佳士得在受委託拍賣品中的權益

△：部分或全部歸佳士得擁有的拍賣品

佳士得可能會不時提供佳士得集團旗下公司全部或部分擁有之拍賣品。該等拍賣品在目錄中於拍賣編號旁註有 △ 符號以資識別。如果佳士得在目錄中每一項拍賣品中均有所有權或經濟利益，佳士得將不會於每一項拍賣品旁附註符號，但會於正文首頁聲明其權益。

保證最低出售價

佳士得有時就某些受委託出售的拍賣品的拍賣成果持有直接的經濟利益。通常為其向賣方保證無論拍賣的結果如何，賣方將就拍賣品的出售獲得最低出售價。這被稱為保證最低出售價。該等拍賣品在目錄中於拍賣編號旁註有 △ 號以資識別。

第三方保證 / 不可撤銷的競投

在佳士得已經提供最低出售價保證，如果拍賣品未能出售，佳士得將承擔遭受重大損失的風險。因此，佳士得有時選擇與同意在拍賣之前就該拍賣品提交一份不可撤銷的書面競投的第三方分擔該風險。如果沒有其他更高的競價，第三方承諾將以他們提交的不可撤銷的書面競投價格購買該拍賣品。第三方因此承擔拍賣品未能出售的所有或部分風險。該等拍賣品在目錄中註以符號。◆ 以資識別。

第三方需要承擔風險，在自身不是成功競投人的情況下，佳士得將給予酬金給第三方。第三方的酬金可以是固定金額或基於成交價計算的酬金。第三方亦可以就該拍賣品以超過書面競投的價格進行競投。如果第三方成功競投，第三方必須全額支付不可撤銷的成交價及買方酬金。

我們要求第三方保證人向其客戶披露在給予保證的拍賣品持有的經濟利益。如果您通過顧問意見或委託代理人競投一件標示為有第三方融資的拍賣品，我們建議您應當要求您的代理人確認他/她是否在拍賣品持有經濟利益。

利益方的競投

當那些可能獲悉了拍賣品的底價或其他重要信息對拍賣品擁有直接或間接權益的一方可能進行競投時，我們會對該拍賣品附註符號 □。該利益可包括委託出售拍賣品的遺產受益人或者拍賣品的共同所有人之一。任何成功競得拍賣品的利益方必須遵守佳士得的業務規定，包括全額支付拍賣品的買方酬金及適用的稅費。

目錄出版後通知

在有些情形下，在目錄出版後，佳士得可能會達成某種安排或意識到有需要附註目錄符號的競投。在此情況下，我們會在拍賣會前或拍賣該項拍賣品前做出通知。

其他安排

佳士得可能訂立與競投無關的協議。這些協議包括佳士得向賣方或者潛在買方提供借款或者預付金額或者佳士得與第三方分擔保證風險，但並不要求第三方提供不可撤銷的書面競投或參與拍賣品的競投。因為上述協議與競投過程無關，我們不會在目錄中註以符號。

請登錄 <http://www.christies.com/financial-interest/> 瞭解更多關於最低出售價保證以及第三方融資安排的說明。

目錄編列方法之說明

下列詞語於本目錄或拍賣品描述中具有以下意義。請注意本目錄內或拍賣品描述中有關創作者、時期、統治時期或朝代的陳述均在符合本公司之業務規定，買方須知，包括真品保證的條款下作出。該用詞的表達獨立於拍賣品本身的狀況或任何程度的修復。我們建議買方親身檢視拍賣品的狀況。佳士得也可按要求提供書面狀況報告。

於本目錄「有保留的標題」下編列方法的詞語及其定義為對拍賣品創作者、時期、統治時期或朝代有所保留的陳述。該詞語之使用，乃依據審慎研究所得之佳士得專家之意見。佳士得及賣方對該詞語及其所陳述的本目錄拍賣品之創作者或拍賣品於某時期、統治時期或朝代內創作的真贋，並不承擔任何風險、法律責任和義務。而真品保證條款，亦不適用於該詞語所描述的拍賣品。

目錄描述中資料的前後編排版面的英文版本與中文翻譯可能出現偏差。我們將使用英文版本之目錄描述解決真品保證或「有保留的標題」下產生的任何問題以及爭議。

繪畫、素描、版畫、小型畫、雕塑、裝置、錄像、書法及手繪瓷器

有保留的標題

佳士得認是屬於該藝術家之作品
「傳」、「認為是...之作品」指以佳士得有保留之意見認為，某作品大概全部或部份是藝術家之創作。

「...之創作室」及「...之工作室」指以佳士得有保留之意見認為，某作品在某藝術家之創作室或工作室完成，可能在他監督下完成。

「...時期」指以佳士得有保留之意見認為，某作品屬於該藝術家時期之創作，並且反映出該藝術家之影響。

「跟隨...風格」指以佳士得有保留之意見認為，某作品具有某藝術家之風格，但未必是該藝術家門生之作品。

「具有...創作手法」指以佳士得有保留之意見認為，某作品具有某藝術家之風格，但於較後時期完成。

「...複製品」指以佳士得有保留之意見認為，某作品是某藝術家作品之複製品（任何日期）。

「簽名...」、「日期...」、「題寫...」指以佳士得有保留之意見認為，某作品由某藝術家簽名/寫上日期/題詞。

「附有...簽名」、「附有...之日期」、「附有...之題詞」、「款」指以佳士得有保留之意見認為某簽名/某日期/題詞應不是某藝術家所為。

古代、近現代印刷品之日期是指製造模具之日期〔或大概日期〕而不一定是作品印刷或出版之日。

中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

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

**IMPORTANT WATCHES AND THE RISE OF THE
INDEPENDENT WATCHMAKERS, FEATURING
THE KAIROS COLLECTION PART II**

CHRISTIE'S

Hong Kong, May 24, 2022

VIEWING
May 21-24

CONTACT
Alex Bigler
abigler@christies.com
+852 2760 1766

PATEK PHILIPPE.
An 18k gold world time pocket watch
with world map cloisonné enamel dial,
Ref. 605HU, manufactured in 1948
HKD5,000,000-10,000,000
USD625,000-1,250,000



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.

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, proof of company address, photo ID copy of the authorized bidder, letter of authorization duly signed by the director or the legal representative and, where applicable, chopped with company stamp and official document listing directors and shareholders. **Other business structures such as trusts, offshore companies or partnerships:** please contact the Credit Department at +852 2978 6870 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. Deposit can be paid by 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. If you are asked to provide a deposit, it may be made by calling at +852 2978 5371. 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") paddle, you will need to pay a HVL deposit, which we will calculate for you. Generally it will be the higher of: (i) HK\$ 1,600,000 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.

C Sale Registration

- | | |
|--|---|
| <input type="checkbox"/> 21212 The Visionary's Spectacular Cellar
Sold to Further the Impact of London Business School | <input type="checkbox"/> 19898 20 th and 21 st Century Art Evening Sale * |
| <input type="checkbox"/> 21086 The Ultimate Private Collection
Featuring The Greatest Burgundies Part II | <input type="checkbox"/> 21580 Parallel Universe: NFT Evening Sale * |
| <input type="checkbox"/> 20889 Handbags & Accessories | <input type="checkbox"/> 19899 20 th Century Art Day Sale * |
| <input type="checkbox"/> 21425 The Champion Collection Part III: The Artistry of Complications * | <input type="checkbox"/> 19900 21 st Century Art Day Sale * |
| <input type="checkbox"/> 21018 Important Watches and The Rise of The Independent
Watchmakers, Featuring The Kairos Collection Part II | <input type="checkbox"/> 20831 Fine Chinese Classical Paintings & Calligraphy * |
| <input type="checkbox"/> 21085 Magnificent Jewels | <input type="checkbox"/> 20830 Fine Chinese Modern and Contemporary Ink Paintings * |
| | <input type="checkbox"/> 20847 Celestial Brilliance - The Wang Xing Lou Collection of
Imperial Qing Dynasty Porcelain* |
| | <input type="checkbox"/> 20846 Important Chinese Ceramics and Works of Art * |

* If you intend to bid on: (i) any lot in the 20th and 21st Century Art Evening Sale; or (ii) a lot the low estimate of which is HK\$ 8 million or above, i.e. a high value lot ("HVL"), please tick the box below.

I wish to apply for a HVL paddle.

Please indicate the bidding level you require:

- | | | |
|--|---|--|
| <input type="checkbox"/> HK \$ 0 - 500,000 | <input type="checkbox"/> HK \$ 500,001 - 2,000,000 | <input type="checkbox"/> HK \$ 2,000,001 - 4,000,000 |
| <input type="checkbox"/> HK \$ 4,000,001 - 8,000,000 | <input type="checkbox"/> HK \$ 8,000,001 - 20,000,000 | <input type="checkbox"/> HK \$ 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.

Christie's is required by applicable law to do due diligence on the source of funds for the purchase.

If you are successful, will anyone else give you the funds to pay for the lot(s)? Yes No

Name Signature Date

建議新客戶於拍賣舉行前至少 48 小時辦理登記，以便有充足時間處理登記手續。

請填妥並簽署本表格然後電郵至 registrationasia@christies.com。

A 投標者資料

客戶名稱及地址會列印在附有是次登記之競投牌編號的發票上；付款資料於拍賣會完結後將不能更改，請確定以上資料確實無誤

客戶名稱 客戶編號

客戶地址

..... 郵區編號

電話號碼

請確認電郵地址以作售後服務用途

請提供運費報價。

運送地址（ 同上地址相同）：

B 身份證明文件及財務證明

如閣下為新客戶，請提供以下文件之副本。**個人**：政府發出附有相片之身份證明文件（如國民身份證或護照），及（如身份證明文件未有顯示現時住址）現時住址證明，如公用事業帳單或銀行月結單。**公司客戶**：公司註冊證書、公司地址證明、被授權競投者附有相片之身份證明文件，由公司董事或法人按公司規定簽署及（若有）蓋有公司章的競投授權書，以及列出所有董事及最終受益人的公司文件。**其他業務結構，如信託機構、離岸公司或合夥公司**：請與信用部聯絡，以諮詢閣下須提供何種資料，電話為 +852 2978 6870。

如閣下登記代表未曾於佳士得競投或託售拍賣品人士競投，請附上閣下本人的身份證明文件，以及閣下所代表競投人士的身份證明文件，連同該人士簽發的授權書。

新客戶、過去十二個月內未有在佳士得獲得拍賣品，及本次擬出價金額高於過往之客戶，須提供銀行信用證明及／或近期的銀行月結單，亦或須繳付本公司指定的有關保證金作為允許閣下競投的先決條件。閣下可以佳士得接受之信用卡、電匯、本票或支票繳付保證金。請注意佳士得概不接受第三方或代理人代付之款項。如閣下被要求提供保證金，閣下可致電 +852 2978 5371 安排付款。閣下的競投申請會在我們收到保證金的全額付款後方可作實。

如需申請高額拍品競投號碼牌，閣下需繳付適用於高額拍品的保證金——一般為 (i) 港幣 1,600,000 元；或 (ii) 閣下擬競投的全部拍賣品低估值總額之 20%；或 (iii) 其他我們不時設定的金額（以較高者為準）。即使閣下已於佳士得其他拍賣登記，閣下仍需為高額拍品按高額拍品登記程序進行登記。佳士得保留不時更改高額拍品登記程序及要求的權利而不作另行通知。

C 拍賣項目登記

- | | |
|--|---|
| <input type="checkbox"/> 21212 卓越藏家非凡珍藏
拍賣收益撥捐倫敦商學院 | <input type="checkbox"/> 19898 二十及二十一世紀藝術 晚間拍賣* |
| <input type="checkbox"/> 21086 絕代私人珍藏布良地稀世名釀 第二部分 | <input type="checkbox"/> 21580 平行時空：NFT 晚間拍賣* |
| <input type="checkbox"/> 20889 手袋及配飾 | <input type="checkbox"/> 19899 二十世紀藝術 日間拍賣* |
| <input type="checkbox"/> 21425 臻極系列（第三部分）：匠心藝術* | <input type="checkbox"/> 19900 二十一世紀藝術 日間拍賣* |
| <input type="checkbox"/> 21018 精緻名錶及獨立錶匠之崛起
特別呈獻：凱羅斯珍藏 – 百達翡麗非凡當代時計（第二部分） | <input type="checkbox"/> 20831 中國古代書畫* |
| <input type="checkbox"/> 21085 瑰麗珠寶及翡翠首飾 | <input type="checkbox"/> 20830 中國近現代及當代書畫* |
| | <input type="checkbox"/> 20847 燦若繁星 – 望星樓藏清代官窯瓷器* |
| | <input type="checkbox"/> 20846 重要中國瓷器及工藝精品* |

*如閣下有意競投 (i) 佳士得二十及二十一世紀藝術晚間拍賣之任何拍賣品；或 (ii) 其他類別拍賣低估值為港幣 8,000,000 元或以上的拍賣品，即高額拍品，請於以下方格劃上「✓」號。

本人有意登記高額拍品競投牌。

請提供閣下之競投總額：

- | | | |
|---|--|---|
| <input type="checkbox"/> 港幣 0 - 500,000 | <input type="checkbox"/> 港幣 500,001 - 2,000,000 | <input type="checkbox"/> 港幣 2,000,001 - 4,000,000 |
| <input type="checkbox"/> 港幣 4,000,001 - 8,000,000 | <input type="checkbox"/> 港幣 8,000,001 - 20,000,000 | <input type="checkbox"/> 港幣 20,000,000 + |

D 聲明

- 本人已細閱載於目錄內之業務規定、買家須知、重要通告及目錄編列方法之說明及不接受第三方付款通告，並同意遵守所有規定。
- 本人已細閱載於目錄內業務規定之個人信息條款，並同意遵守該規定。
- 本人知悉若本人未於拍賣前完成高額拍賣預先登記，佳士得將有權不接受任何高額拍品之競投。
- 若閣下未能成功競投任何拍賣品，對佳士得或佳士得公司集團亦無任何欠款，保證金將以電匯方式或佳士得決定之其他方式退還閣下。請確保閣下已提供有關之銀行資料詳情。

如閣下為新客戶並希望透過電郵接收本公司將舉行的拍賣、活動或其他由佳士得集團及其聯營公司提供的服務資料，請於方格內劃上「✓」號。閣下可隨時選擇拒收此訊息。根據相關法例，佳士得必須對購買資金的來源進行盡職調查。如果您是成功競投人，您的購買資金是否由他人提供？ 是 否

姓名 簽署 日期



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01/04/2022

HONG KONG AUCTION CALENDAR

THE VISIONARY'S SPECTACULAR CELLAR

Sold to Further the Impact of London Business School

Sale number: 21212
SATURDAY 21 MAY
10.00 AM

THE ULTIMATE PRIVATE COLLECTION FEATURING THE GREATEST BURGUNDIES PART II

Sale number: 21086

Session 1:
SUNDAY 22 MAY
10.00 AM

Session 2:
MONDAY 23 MAY
10.30 AM

HANDBAGS & ACCESSORIES

Sale number: 20889

MONDAY 23 MAY
2.00 PM

Viewing: 23 May

THE CHAMPION COLLECTION PART III: THE ARTISTRY OF COMPLICATIONS

Sale number: 21425

TUESDAY 24 MAY
2.00 PM

Viewing: 21-24 May

IMPORTANT WATCHES AND THE RISE OF THE INDEPENDENT WATCHMAKERS, FEATURING THE KAIROS COLLECTION PART II

Sale number: 21018

TUESDAY 24 MAY
4.00 PM

Viewing: 21-24 May

MAGNIFICENT JEWELS

Sale number: 21085

WEDNESDAY 25 MAY
2.00 PM

Viewing: 23-25 May

20TH / 21ST CENTURY ART EVENING SALE

Sale number: 19898

THURSDAY 26 MAY
7.30 PM

Viewing: 21-26 May

21ST CENTURY ART DAY SALE

Sale number: 19900

FRIDAY 27 MAY
10.30 AM

Viewing: 21-26 May

20TH CENTURY ART DAY SALE

Sale number: 19899

FRIDAY 27 MAY
3.00 PM

Viewing: 21-26 May

FINE CHINESE CLASSICAL PAINTINGS & CALLIGRAPHY

Sale number: 20831

SATURDAY 28 MAY
2.30 PM

Viewing: 22-28 May

FINE CHINESE MODERN AND CONTEMPORARY INK PAINTINGS

Sale number: 20830

SUNDAY 29 MAY
10.00 AM & 2.30 PM

Viewing: 22-28 May

CELESTIAL BRILLIANCE - THE WANG XING LOU COLLECTION OF IMPERIAL QING DYNASTY PORCELAIN

Sale number: 20847

MONDAY 30 MAY
10.30 AM

Viewing: 22-29 May

IMPORTANT CHINESE CERAMICS AND WORKS OF ART

Sale number: 20846

MONDAY 30 MAY
11.30 AM & 2.00 PM

Viewing: 22-29 May

06/05/2022



CHRISTIE'S 佳士得

22ND FLOOR, ALEXANDRA HOUSE, 18 CHATER ROAD, CENTRAL, HONG KONG
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