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05/05/2023

LIVE AUCTIONS 2023

THE ART OF F.P.JOURNE

13 MAY RARE WATCHES

26 & 28 MAY IMPORTANT WATCHES, FEATURING THE TRIAZZA COLLECTION HONGKONG

THE ULTIMATE COLLECTION

6 JUNE IMPORTANT WATCHES

5 NOVEMBER **ONLY WATCH** 6 NOVEMBER RARE WATCHES GENEVA

26 NOVEMBER IMPORTANT WATCHES HONG KONG

5 DECEMBER **IMPORTANT WATCHES**

24 APRIL - 4 MAY WATCHES ONLINE: THE DUBAI EDIT

> 18-30 MAY WATCHES ONLINE: THE GENEVA EDIT

30 MAY - 9 JUNE **WATCHES ONLINE** 13-26 SEPTEMBER WATCHES ONLINE HONG KONG

5-19 OCTOBER WATCHES ONLINE: THE DUBAI EDIT

7-21 NOVEMBER WATCHES ONLINE: THE GENEVA EDIT GENEVA

28 NOVEMBER-12 DECEMBER WATCHES ONLINE

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THE TRIAZZA COLLECTION (II)

SUNDAY 28 MAY 2023 · 2023年5月28日 星期日

AUCTION·拍賣

Sunday 28 May · 5月28日 (星期日)

7.00pm (Lots 2361) · 下午7.00 (拍賣品編號2361)

Location: Hall 3D-3G, 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-3G Tel 電話: +852 2760 1766 · Fax 傳真: +852 2760 1767

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10.30am - 5.30pm

10.30am - 6.30pm

HONG KONG, Hong Kong Convention and Exhibition Centre 香港,香港會議展覽中心

Thursday - Sunday, 25 - 28 May · 5月25日至28日(星期四至日)

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掃瞄以瀏覽拍賣詳情



CHRISTIE'S 佳士得

"Rarity and artistic value"

"Rarity chez Patek takes many forms, and for sheer visual impact the attraction of the brand's enamel dial watches shine undimmed down the decades, especially when combined with technical ingenuity. With the increasing popularity of Cottier-designed Heures Universelles models, the Ref 2523 with North American dial is a dazzling tour de force. In recent years, it has become customary to liken wristwatches to personally worn artworks; but with such a watch as this, to use a mere simile is to damn with faint praise. Occasionally a watch will combine rarity and artistic value to such dazzling effect that it is no longer sufficient to say that it is like a work of art, it is a work of art and deserves to be considered alongside the noblest products of human creativity. To demonstrate this evolution in the appreciation of fine watchmaking, Christie's has taken the bold decision to offer this watch as the final lot in the 20/21st Century Art Evening Sale in Hong Kong, creating a landmark moment in the history of watch collecting."

"稀有性和藝術價值"

"稀有的百達翡麗時計珍品又豈止一件。配琺瑯錶盤的百達翡麗腕錶具有獨特的吸引力和視覺效果,在過去幾十年中風采絲毫不減。隨着 Cottier 設計的世界時間錶款越來越受歡迎,搭配北美錶盤的型號2523 又是另一件令人賞心悅目的作品。近年來,人們習慣將腕錶比作可佩戴的藝術品;然而,對於如此優秀的腕錶,僅此一個比喻絕對是微不足道的讃美。有些腕錶將稀有性和藝術價值合而為一,產生出令人難以置信的效果,以至於僅僅說它「像」一件藝術品已經不夠,它「是」一件確實的藝術品,值得與人類創造力的最高貴成品並駕齊驅。為展示高級製錶的演變,佳士得大膽決定將本錶作為香港二十/二十一世紀藝術品晚拍的壓軸拍品,為腕錶收藏史締造具有里程碑意義的珍貴時刻。"

Nicholas Foulkes

Historian, author of the books 《 Patek Philippe, the Authorized biography 》 and 《 Time Tamed, the remarkable Story of humanity's Quest to Measure Time 》 editor-in-chief of Vanity Fair On Time.







Watches—Patek Philippe

Patek Philippe—the name has long been linked to quality, to craftsmanship, to precision. It is a legend still in the making, with superlative watches still leaving their premises to this day. The 1955 Patek Philippe North American enamel World-Time watch dates from one of the pinnacles of their production, just before the quartz revolution and the increasing dependence on machines to create the parts. It is thus a hymn to man-made precision in its own right. Even the 'rubies' in its interior speak of not just the love of, but the dedication to and belief in precision as a mantra in its own right. They speak of wealth, recalling the reliquaries or goblets or swords of many ancient cultures, be they from Western Europe, India, Russia or Asia. Yet these rubies are there for a purpose, helping to avoid friction and ensuring the longevity of this watch, which is over six decades old.

It is a tribute to the finesse with which the watches of Patek Philippe are made that not only do they contain the Swiss hallmark—a stamp denoting tried and tested precision—but that they also sport the brand's own seal. Patek Philippe felt that the highest level of recognition in the Swiss watch industry was still not high enough, and therefore invented a new degree of quality, emphasising their superlative quality.

And this is a quality that has been recognised through the centuries. Already, over a hundred years before the 1955 Patek Philippe North American enamel World-Time watch was made, Queen Victoria had been entranced by a timepiece from the company which had been presented at the Great Exhibition held in London in 1851. Over half a century later, no less a figure than Albert Einstein—himself a bit of an expert on the concept of time—commissioned a gold pocket-watch from Patek Philippe in 1915, the same year that he published his general theory of relativity. Other aficionados have included characters known for style, connoisseurship, and sometimes plain old excess—President John F. Kennedy, President Vladimir Putin, Nelson Mandela and Queen Elizabeth II are all documented as owners of a Patek Philippe, to say nothing of Egypt's legendary King Farouk.

Icons of style and culture have also sported them, from the Beatles and Eric Clapton to Clark Gable and Elizabeth Taylor. Each watch made by Patek Philippe is a work of art in its own right. With that in mind, it seems to make sense that their watches have been embraced by artists as well as innovators and world leaders. After all, both Pablo Picasso and Andy Warhol owned one. With prestigious heritage like this behind it, and many of the above-mentioned watches still ticking to this day, it is not surprising that Patek Philippe advertises its watches with the statement: 'You never actually own a Patek Philippe. You merely look after it for the next generation.'

頂級時計——百達翡麗

百達翡麗——這個名字早已與卓絕品質、工藝與精度聯繫在一起。錶廠如今仍在設計製作時計,延續著品牌的傳奇。本次呈現的這枚百達翡麗一九五五年製北美洲琺瑯錶盤世界時間腕錶可追溯至石英振動電子計時技術廣泛應 用與由大規模機器製造引發的鐘錶業變革前夕,代表了當時工藝技術的巔峰,亦是一首對手工製造所能企及的極致精度的贊美詩。內部鑲嵌用於避免摩擦增強機械使用壽命的「紅寶石」軸承,也充分體現了品牌對精度不懈追求的熱忱、專注與信仰。

作為對百達翡麗時計的精湛工藝的致敬,每支錶都不僅鐫刻著瑞士製造的標誌(代表經反復測試檢 驗的精度認證),還銘刻著自己的廠標。百達翡麗並不滿足於瑞士鐘錶業的最高標準,因而釐定了 新的指標,以強調其超絕極致的 品質。

一個多世紀以來,百達翡麗以卓絕品質飲譽海內。早在一九五五年這枚北美洲琺瑯世界時間腕錶 問世一百多年前,於一八五一年在倫敦舉辦的世界博覽會上,維多利亞女王就已經為其製作的時計 所傾倒;半個多世紀後,阿爾伯特·愛因斯坦(他自己更是時間概念的專家)於一九一五年委託百 達翡麗製作了一枚金懷錶,同年他發表了著名的廣義相對論。其他狂熱擁躉還包括以時尚風格,藝 術鑒賞著稱的名流,乃至追求低調奢華的貴族財閥,如美國前總統約翰·肯尼迪,俄羅斯總統弗拉 基米爾·普京,納爾遜·曼德拉及英女王伊麗莎白二世,均佩戴百達翡麗,更不必說埃及的傳奇國 王法魯克。

眾多潮流與文化偶像也對其青睞有加,從甲殼蟲樂隊、埃里克·克萊普頓到克拉克·蓋博和伊麗莎 白·泰勒,百達翡麗製造的每一支腕錶都是一件藝術品。有鑒於此,便可以理解為何藝術家、革新 者乃至世界領袖均為其折服。畢竟,巴勃羅·畢加索和安迪·沃霍爾都擁有一支百達翡麗。以如此 顯赫的傳承譜系為背景,加之上述許多腕錶至今仍保持正常運作狀態,無怪乎百達翡麗這樣描述自己的時 計:「沒有人能真正擁有百達翡麗,您只是為下一代暫時保管。

"Time is an illusion" Albert Einstein

TIME COLLECTORS

SEVERAL EMINENT HISTORICAL FIGURES, AS WELL AS MEMBERS OF HIGH SOCIETY AND IMPORTANT BUSINESSMEN COUNT AMONG THE OWNERS.





General Douglas MacArthur American general and chief of staff of the US army

Yves Montand Italian-French actor and singer

Benny Goodman American jazz musician known as 'King of Swing'

King Ferdinand of Bulgaria King Abdullah of Jordan

Henry Graves Jr American banker

Cornelius Vanderbilt IV American businessman

Walt Disney American animator and film producer Waren Buffett American business magnate

Bing Crosby American singer, comedian, actor

Albert Einstein Theoretical physicist

Duke Ellington American composer

King Farouk of Egypt

King Michael of Romania

Sugar Ray Robinson Professional Boxer Willy Brandt

German chancellor and Nobel Prize winner

John Fitzgerald Kennedy 36th President of the United States of America

Marcel Dassault French aircraft manufacturer

James Ward Packard
American automobile manufacturer

Grace Kelly Actress and Princess of Monaco

Harry Truman
33rd President of the United States of America

Clarin Mustad I Norwegian automotive pioneer

Igor Makevitch Ukrainian composer and conductor

Gene Autry
American singer, nicknamed 'The Singing Cowboy'

Rudyard Kipling English author and Nobel Prize winner

Lev Tolstoj

Russian author

Howard Hughes American aviator and filmmaker









Jack Daniels Founder of whisky distillery

Marie Curie Pioneer physicist and first woman to win Nobel Prize

Marechal Foch French general and marshal of France

Tsar Nicolas II of Russia

Sultan of Oman Qaboos bin Said

King Bandoin of Belgium Frederic VIII of Denmark Queen Victoria of England

Sultan Hussein Kamel of Egypt

Peggy Guggenheim American art collector, bohemian and socialite

Richard Wagner German composer

Simon Wiesenthal Holocaust survivor and author

Sultan Hassanal Bolkiah of Brunei

King Haile Selassie

Pope Leon XIII

Queen Maria Pia of Portugal

King Rama VI of Siam

King Louis II of Bavaria

Ralph Teetor Inventor of 'Cruise Control'

Peter Tchaikovsky Russian composer

Theodore Rosevelt
26th President of the United States of America

Pope Pius IX

Queen Fabiola of Belgium

Pu Yi Emperor of China

Reza Shah Pahlavi of Iran

Mohammad Reza Pahlavi Shah of Iran

King Oscar II of Norway and Sweden



Time has been revered, obsessed over, and ruminated on throughout the ages, as the cycle of seasons and life provides a steady rhythm for existence. Once it was quantified into hours and minutes and seconds, this unending ribbon became a more manageable concept for organizing and compartmentalizing history in an effort to fully grasp the breadth of human existence. It is inextricably linked to the changing of centuries, to the stars wheeling above, and to the progress of society and culture. The rise of global culture in multiple time zones at once, becoming more focused at each juncture through early exploration, air travel, and the internet, has brought about an increased reverence for the changeable nature of this guiding construct. The reference 2523 brings together discrete aspects of world travel and the requisite timekeeping necessary for such an undertaking. Created during a period of intense creative energy in the mid-century, its carefully-crafted face, dials, and body pull from the same well of artistic reference and the immense cultural archive of visual culture as some of the leading innovators in the history of art.

Beginning in the cradle of civilization, where the routine cycle was divided into twelve hours of night and day, the Ancient Egyptians looked to the stars and their movement in the heavens and tracked their progress through the year. The ankh is the Ancient Egyptian symbol of eternal life, but it can be used to refer to various aspects associated with this concept. Life on earth, the afterlife, and ideas of immortality all coalesce around this hieroglyph. In artwork, the key of life appears in the hands of deities, as a standalone talisman, or adorning religious figures. With its presence comes an implication about the nature of life as it relates to time and history. The three-pronged hour hand on the reference 2523 resembles the ankh, its circular anchor standing in for the teardrop shape. The tripartite body is rendered at acute angles which gives the hand a sleek, flame-like appearance and nods further to the luxury inherent in such an object. By making reference to this ancient symbol upon the stately face of a modern timepiece, Patek Philippe instills a historical richness into the watch and connects its ongoing operation with the unwavering march of time since the earliest kingdoms.





古往今來,時間一直受人類所敬拜,同時亦是人類的迷思。時間為世間萬物賦予穩定的節奏,亦為四季更迭帶來秩序;當時間一旦被量化為時、分和秒,這個無邊無際的概念變得更為具體,讓人更容易組織和理順事件的次序,從而充分掌握人類存在的廣度。時間與世代交替、物轉星移,以至社會文化進步有著千絲萬縷的關係。隨着科技、航空交通和互聯網的發展,全球化已經是不爭的事實。當愈來愈了解到「時間」多變的本質,人類亦更加關注在同一星球的不同時區,彼此間如何能夠連在一起。型號 2523 正正為這個問題給予完美的答案。誕生於本世紀中葉一個充滿創造力的時期,2523的錶盤和錶身均借鑒了藝術史上領先創新的作品,令它成為一件無可比擬的鐘錶藝術傑作。

從人類文明的開始,常規週期分為畫夜十二小時,古埃及人仰望星星和它們在天空中的運動,並追踪它們在一年中的變遷。生命之符(ankh)是古埃及永生的象徵,亦可用來指代與其相關的概念。地球上的生命體、來世和永生的意念都圍繞著這個象形文字。在藝術作品中,生命之符出現在神靈的手中,作為獨立的護身符或宗教人物的裝飾;它與時間和歷史的關係,亦為它帶來與生命相關的暗示。型號 2523 上的三叉時針類似於生命之符,其圓形錨點代表淚滴形狀,一三體所呈現的銳角賦予指針火焰般的外觀,進一步彰顯此物的奢華。百達翡麗在這件當代時計加入如此古老的符號,不但為腕錶注入豐富的歷史色彩,亦將腕錶的持續運行與最古老王國中時間的象徵聯繫起來。

- 1. Handcrafted minute hand of PP2523
- Model ankh from Middle Kingdom of Egypt, ca. 1981–1802 B.C. Collection of Metropolitan Museum of Art, New York. Photo: © Rogers Fund, 1912
- 3. Handcrafted hour hand of PP2523
- 4. Constantin Brancusi, Bird in Space, executed in 1932-40, Solomon R. Guggenheim Museum, New York

Artwork: © 2019 Artists Rights Society (ARS), New York / ADAGP, Paris

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As people ventured into unknown lands, they relied on new devices for wayfinding and tracking progress. Chronographs, sextants, and mechanical watches factored into a seasoned traveler's kit, but a precise map was the mark of an experienced explorer. During the Dutch Golden Age, maps became not only functional objects but symbols of exploration and mastery of the unknown. Hanging in the sun-dappled rooms of Delft in the Seventeenth Century, these exquisite drawings combined meticulous draftsmanship with the combined knowledge of generations as the world was slowly and carefully recorded for posterity. In works like Johannes Vermeer's Young Woman with a Water Pitcher (c. 1662), the upper right portion of the composition is given to a map on display, its crests, marguee, and legend all visible just as they would have been in situ. Vermeer himself was obsessed with identifiable accuracy within his paintings, a sign of the precision and toil he poured into his work. It should come as no surprise then that he often included incredibly detailed maps in the backgrounds of his otherwise mundanely serene scenes of everyday life which brought an added level of excitement and mystery to their ubiquity. A watch like the present example does something similar as it raises the straightforward, daily task of keeping time to a study in elegance and accuracy. Precise mechanics housed within a refined metal and enamel composition, it is an object meant to be experienced and observed on an intimate scale.

As the world expanded in scope and shrank in relative size thanks to the technological advancements that bloomed throughout the Industrial Revolution and in the years after World War II, an emphasis on coexistence and the merging of disparate traditions came to the fore. Modern artists began to look at the cultural implications of maps and their perceived neutrality. Borders are drawn by man, state lines are created through legislation, and the simplification of the entire world into a colorful atlas illustration asks for increased scrutiny in an age of globalization.



Johannes Vermeer, Young Woman with a Water Pitcher, ca. 1662. Metropolitan Museum of Art, New York.

當人們冒險進入未知領域時,往往依賴全新裝備來引路和記錄進度。計時器、六分儀和機械錶乃經驗豐富旅行者的必備用品,然而,精確的地圖才是探險家最重要的標誌。在荷蘭的黃金時代,地圖不僅是實用物品,更被視為探索和掌握未知事物的象徵。掛在 17 世紀代爾夫特房間裡的精美地圖,結合了細緻的繪圖技術和幾代人的綜合知識,仔細記錄當時的世界以供後人所用。在約翰內斯·維米爾(Johannes Vermeer)的作品如《拿著水罐的年輕女子》(約 1662 年),右上部分展示了一張地圖,其波峰、選取框和圖例皆清晰可見,與真實的地圖絲毫不差。維米爾本人痴迷於其畫作的準確性,因為這能反映他對事物的準確觀察以及其傾注在作品的心力。他經常在平凡而寧靜的日常生活場景中加入極其詳細的地圖,為其畫作增添了一份神秘感和獨特性。如同本錶一樣,在執行簡單日常任務的同時保持時間的準確性和優雅的外觀。由精巧的金屬和琺瑯建構而成,內裡搭載極其精密的機械裝置,此錶絕對是一件值得親身體驗和觀察的時計珍品。

在工業革命和二戰後的數年,科技發展一日干里,以致「世界」的範圍不斷擴大, 亦令人類開始重視不同傳統和文化的共存和相互融合。現代藝術家開始關注地圖 的文化含義及其中立性。邊界由人類所劃定,國家界線通過立法而定立;在全球 化的時代,要將整個世界簡化成彩色地圖並不容易。



of the collision between cartography and the avant-garde, placed the borders and boundaries of the United States on display in Maps (1961) as a foil for his larger conversation on the role of visual language. Thinking about extant images that have pervaded our culture, Johns relied on numbers, flags, and maps as a framework for thinking about information and ways of seeing. As art historian Riva Castleman noted, Johns was "seeking the familiar as a foundation for understanding the new." (R. Castleman, Jasper Johns: A Print Retrospective, exh. cat., Museum of Modern Art, New York, 1986,

p. 22). But how does one draw attention to a map, that most pervasive of geographic implements? For Johns, thick, impasto application of oil on canvas overrides the accuracy inherent in traditional cartography. The energetic drips and strokes, as well as the use of contrasting primary and secondary colors, prompts a closer examination of an image that we think we know already yet rarely step back to observe in a new light. Likewise, the map of North America on the watch becomes something more than an informational image. Instead, it is transformed into a symbol and an emblem for those people and ideas that have lived and created within the pictured borders.

After one breaks down the geopolitical origins of traditional maps, the true nature of these abstract systems becomes more clear. Contemporary artists have problematized the seeming infallibility of geographic charts by drawing attention to their changing nature and use within a wider conversation. Julie Mehretu pulls from a vast archive of maps, architectural plans, and drawings to act as a setting for her exploration of the post-colonial theory of the 'third space'. Her works investigate the machinations of globalization and the underlying actions that have continued to connect the world over the years. For Mehretu, who was born in Ethiopia and raised in New York, the 'third space' is "a term that provocatively designates the visual relation between architecture and gesture, representation and abstraction, a relationality that remains determinedly and productively uncertain" (T.J. Demos, Painting and Uprising: Julie Mehretu's Third Space, New York, 2012, p. 59). Thinking about the myriad gears and components hidden beneath the watch face, one can see the hands in motion as they count out seconds, minutes, and hours over North America, but the exacting, rigorous movements within the machine are hidden from casual view.

賈斯珀·約翰斯 (Jasper Johns) 的作品展現了製圖學與 前衛藝術之間的火花。他在《地圖》 (1961年) 中以 美國地圖為題,透過視覺藝術展現出更深層的對話。 考慮到我們對現存圖像的認知,約翰斯依靠數字、旗 幟和地圖作為思考信息和觀賞事物的框架。正如藝術 史學家里瓦卡斯曼 (Riva Castleman) 所指出,約翰斯 「正在尋找熟悉的事物作為理解新事物的基礎」(R. Castleman, 《Jasper Johns: A Print Retrospective》 , exh. cat., 現代藝術博物館, 紐約, 1986 年, 頁 22) 。然而,地圖這種最普遍的地理工具,為何會受到藝術家的垂 青? 對約翰斯來說,傳統製圖的準確性已被畫布上厚厚的顏料所 掩蓋。充滿活力的點滴和筆觸,以及對比原色和二次色的使用,促使 人們更仔細地審視一些已知事物,並退後一步以新的視角觀察圖像。同樣

符號。

當我們不再從地緣政治的角度看待傳統地圖,其抽象的本質便更加清晰。基於地 理圖表不斷變化的特質,當代藝術家嘗試透過更廣泛對話引起人們對其準確性和 用途的質疑。朱莉·梅赫雷圖(Julie Mehretu)從大量的地圖、建築規劃和圖紙中 提取資料,作為她探索「第三空間」的後殖民理論背景。她的作品調查了全球化 的陰謀以及多年來的世界大事。對於出生於埃塞俄比亞並在紐約長大的梅赫雷圖 來說,「第三空間是一個以激烈方式演繹建築與抽象間視覺關係的術語」(T.J. Demos ,《繪畫與起義: Julie Mehretu 的第三空間》,紐約,2012 年,頁59)。想一想隱藏在錶盤下方無數的齒輪和組件,人們可以透過錶盤上的指針掌握 到北美地區的時間,但機器內部精確嚴謹的運行卻不經意間被隱藏起來。

地,腕錶上的北美地圖不單是圖像信息,它更加是一種表達創作者思想和意念的



ADELAÏDE AUGUS

RIODE ENENGS RIRES

Jasper Johns, Maps, 1961. Museum of Modern Art, New York.

Objects retain some trace of their past lives, some more than others. Well-worn materials, the patina of age on a metal surface, and supple leather broken in by years of careful adornment all make the passage of time visible in a physical object. Mark Bradford's practice revolves around traditions of mapping that rely on his materials' ability to reveal the contemporary social landscape. In works like Giant (2007), intricately placed bits of torn and printed paper are assembled into a frenetic conglomeration of color, line, shape, and form. Culled from the streets of his neighborhood in Los Angeles, the physical objects coalesce into a record of the vibrant cultures that live there. "I want my materials to actually have the memories - the cultural, personal memories that are lodged in the object," he explains. "You can't erase history, no matter what you do. It bleeds through." (M. Bradford, quoted in Mark Bradford; Merchant Posters, exh. cat., Aspen Art Museum, Aspen, 2010, p. 10). By instilling items with markers of culture and tracing their provenance through the years, one develops a richer understanding of their origins and the people whose lives have intertwined with their existence.

This particularly rare Patek Philippe wristwatch displays an exquisite work of enamel cloisonné on the face which was hand set by Marguerite Koch in a dashing 1950s style. Upon a burnished field of green and gold, delicate filigree offsets the vivid application of highly saturated red, yellow, and green used in the construction of the North American continent. To the right of the land is a striking compass rose in deep blue, its four azure points referring to the cardinal directions. Additional prongs in yellow denote the ordinals. The colors used to create this grand feu enamel face align with the energy and diversity of the North American continent after

World War II. Showcasing the spirit of renewal, hope, and innovation that drove the incredible sea change in the Mid-Twentieth Century, the power evident in these hues was also seized upon in works by some of that era's most inspiring creative minds.

Pablo Picasso, himself a proud owner of a Patek Philippe timepiece, surrounded portraits of his second wife and greatest muse. Jacqueline Roque with these same rich colors in his 1956 masterwork Femme Dans un Rocking-Chair (Jacqueline). Perfectly encapsulating the warmth and devotion of his model in his unparalleled abstract style, the elongated neck and sinuous limbs are typical of the artist's depictions of his ardent muse and companion and would figure prominently within his late works. Entwined in a knot of red, the woman's body becomes part of the chair she sits upon. Its deep black shapes hug her form in a serpentine embrace that is offset by the solid panels of green, gold, and crimson in the background which lend an air of the exotic and hint at the artist's time in the South of France along the Mediterranean where he lived with Roque in his final years.

Pablo Picasso, Femme dans un rocking-chair (Jacqueline), 1956. Private Collection. Christie's London, 28 February 2023, lot 16. Sold for GBP 16.892.000.



這款極為罕有的百達翡麗腕錶在錶盤上展示了精美的掐絲琺瑯作品,由瑪格麗特·科赫 (Marguerite Koch) 以 1950 年代的風格人手鑲嵌。在綠色和金色的拋光部分,精緻的金 絲裝飾抵消了北美大陸中搶眼及飽和度高的紅、黃和綠色。土地的右側是一個引人注目 的深藍色玫瑰形羅盤,四個天藍色的箭咀代表著主要方向,另外四個黃色箭咀則指示其 他方向。這款大明火琺瑯錶盤的顏色,正好展現二戰後北美大陸的活力和多樣性。這些 強而有力的色調正正捕捉了當時最鼓舞人心的創意,象徵著推動 20 世紀中葉翻天覆地的 復興、希望和創新精神。

巴勃羅·畢加索 (Pablo Picasso) 本人是百達翡麗時計的擁有者,本錶與他在 1956 年為其 第二任妻子兼靈感女神杰奎琳·洛克所創作的肖像傑作《搖椅上的女人》(Femme Dans un Rocking Chair,簡稱Jacqueline),同樣色彩豐富。透過無與倫比的抽像風格, 完美體現了模特兒的溫暖和熱情,細長的脖子和苗條的四肢是其伴侶的典型特徵,在他 後期的作品中佔據突出地位。女人的身體纏繞在一個紅色結中,成為她所坐椅子的一部 分。深黑色椅子以蛇形環抱著她,背景的綠色、金色和深紅色予人一種異國情調,代表 他在生命中最後幾年與杰奎琳同住在法國南部的地中海沿岸地區。







NICOLAS DE STAËL, Agrigente, 1953-1954. Private Collection. Christie's New York, 17 November 2022, lot 50. Sold for USD 3.900.000

Further evoking the polychromed frescos of the Ancient Aegean, the sundrenched palette of Nicolas de Staël speaks to a convergence of world travel and art historical nuance. For example, his singularly arresting canvas Agrigente (1953-54) sprang from a particularly active time for the artist when his career and creative spark were simultaneously bolstered by a highly successful solo exhibition in New York and a subsequent journey to the Mediterranean during the steamy summer months. There the artist drew inspiration from the Sicilian landscape and the bleached ruins of the Ancient Greek city of Agrigento. Art historian and critic Douglas Cooper, who was also an acquaintance of Picasso, wrote about De Staël's work during this period, noting his reliance on the interactions of various colors, "Gradually he simplified his method of composition until, with four or five broad areas of colour he could evoke not merely the constituent elements of a landscape - sky, hills, buildings and a road for example - but even a harbour with boats, a lighthouse among the dunes, or a nude reclining on a divan." (D. Cooper, Nicolas de Staël, London 1961, p. 62-63). Refining and abstracting the summer swelter into panes of fiery saffron and vermilion, De Staël establishes an inescapable air of rapturous infatuation with the landscape.

This emphasis on color and its ability to create drama and tension is perhaps nowhere more evident than in the influential work and teachings of Hans Hofmann. His theory of 'push and pull', the predilection of specific colors to gain strength from each other in an intricate visual structure, took cues from the formal displacement of Cubism and the Fauvist experimentations of Henri Matisse. Leveraging blue, green, red, and yellow in works like Equipoise (1958), Hofmann sets up progressive layers of tension that build from within. It was these ideas that helped lay the foundations of Abstract Expressionism as the Bavarian artist taught classes to a cadre of young painters in New York which included Helen Frankenthaler, Lee Krasner, and Larry Rivers and led to the development of that uniquely American movement. Hofmann's canvases from the 1950s are rife with both an unadulterated joy in the materials as well as a studied fascination with the depths of color theory. As Paul Gauguin once proffered, "...color, which is vibration, just as music is, is able to attain what is most universal yet at the same time most elusive in nature: its inner force" (P. Gauguin, quoted by S. Hunter, J. Jacobus, D. Wheeler (eds), Modern Art, New York, 2004, p. 118). By juxtaposing specific tones within a concerted arrangement, much like the nuanced combination of gold and enamel in the reference 2523, the entire work moves beyond its individual parts to create something entrancing and evocative of a remarkable era.

尼古拉·德·斯塔埃爾的陽光系用色,讓人聯想到古代愛琴海的彩色壁畫,展 現世界旅行和藝術歷史細的融合。矚目的油畫《阿格里真特》(Agrigente) (1953-54年) 便是這位藝術家活躍時期的作品。隨著在紐約舉辦了非常成功的 個人展覽,以及往後一場夏季的地中海之旅,其職業生涯和創作靈感均急速成 長。他從西西里島的風景和古希臘城市阿格里真託的漂白廢墟中汲取靈感。藝 術史學家和評論家道格拉斯·庫珀 (Douglas Cooper) 也是畢加索的熟人,當 時他評價尼古拉·德·斯塔埃爾的作品,指出他對各種顏色相互作用的依賴:「 他逐漸簡化了構圖方法,直到有了四、五個廣泛的色彩領域,他不僅可以喚起 景觀的組成元素——例如天空、山丘、建築物和道路——甚至可以喚起停泊著 小船的港口、沙丘中的燈塔,或者斜倚在長沙發上的裸體。」(D. Cooper, 《Nicolas de Staël》,倫敦, 1961 年,頁62-63)。德·斯塔埃爾將夏日的 悶熱抽象化,提煉成火熱的藏紅花和朱紅色的窗格,營造出一種對風景狂熱迷

這種對色彩的重視以及創造戲劇性和緊張氣氛的能力,對漢斯·霍夫曼(Hans Hofmann) 的作品有重大影響。霍夫曼的「推拉」理論,即在複雜的視覺結 構中偏愛特定顏色以從彼此身上獲得力量,乃從立體主義的形式置換,以及亨 利·馬蒂斯的野獸派實驗中獲得靈感。霍夫曼在《 Equipoise 》(1958年)等作 品中利用藍色、綠色、紅色和黃色,從內部開始建立漸進的張力層。這位巴 伐利亞藝術家在紐約為海倫弗蘭肯塔勒、李克拉斯納和拉里里弗斯等年輕畫家

特主義的運動在美國展開。霍夫曼於1950 年代的畫作充 斥著對材料的純粹喜悅,以及對色彩理論深度研究的 迷戀。正如保羅·高更曾謂:「……我們不是用色 彩來畫畫,而是要賦予它音樂感。這種音樂 感來自色彩本身,是其自然屬性,有著神 秘的內在力量。」(P. Gauguin,引自

S. Hunter, J. Jacobus, D. Wheeler (編),《現代藝術》,紐約,2004 年, 頁118)。經過精心構思並置 特定顏色,就像型號 2523 中黃 金和琺瑯的微妙組合,為整個作 品創造出驚人效果,不經意喚起 人們對非凡時代的聯想。



The concept of world time may not be a direct product of the Jet Age, but it certainly illustrates the global views that came about because of these technological improvements and their resultant societal shift. In the late 1950s, with the widespread adoption of the jet engine for air travel, international excursions became more feasible for a widening circle of adventurous individuals. The multiple timezone function of the reference 2523 alludes to its intended wearer, someone with an overriding curiosity about the world and the ability to traverse the globe in style. Emblazoned with the names of enticing locales from Calcutta to Iceland to Montreal (and of course Geneva), the dial spans the globe in anticipation of future treks. In addition, the twenty-four-hour configuration helps to maintain a firm temporal footing even when the wearer is flitting between time zones.

With its groundbreaking world time system, the reference 2523 brings together the entire globe with just a few simple adjustments. Once set, the wearer can easily ascertain the time anywhere in the world by glancing at the golden hands spinning over Koch's exquisite hand-worked cloisonné. Crafted in 1955 during a new age of discovery not only in the physical world but also in the creative realm, this particular watch goes hand in hand with the innovations of many people working around the globe to question, enhance, and expand upon the traditional notions of art. It is fitting that North America is at the center of this particular watch as New York had supplanted Paris as the creative hub of the world during the 1950s. Expatriates and immigrants brought new perspectives into the melting pot of Manhattan as painters, sculptors, dancers, and musicians all worked together to create a vibrant tapestry of artistic wealth.



Hans Hofmann, Equipoise. 1958. Los Angeles County Museum of Art. Artwork: © With permission of the Renate, Hans & Maria Hofmann Trust / Artists Rights Society (ARS), New York

Our concept of time relates wholly to the rotation and revolution of the planet on which we live. Seasons change, days pass, and years sink into history as the only home we have ever known continues to spin through space. In the nottoo-distant future, when space travel beyond the moon becomes possible, will we still refer to the terrestrial clock to count the days as we drift toward distant stars? The artwork that our world has inspired, the people on its surface. and the eons of human existence may pale in comparison to the vastness of the cosmos, but the timepiece, its mechanical gears still turning with meticulous precision, will continue to connect us to our ancestry and the history of humankind.



世界時間概念可能不是航空旅行時代的直接產物,但它肯定說明了這些技術進步為社會帶來的轉變。在 20 世紀 50 年代後期,隨著噴射機在航空旅行中廣泛應用,跨國旅行對喜歡冒險的人來說變得更加可行。型號 2523 的多時區功能,暗示了其佩戴者必定是一個對世界充滿好奇心,且能以時尚方式環遊世界的人。刻有從加爾各答、冰島,再到蒙特利爾(當然還有日內瓦)等地的名稱,這個跨越全球的錶盤令人更期待未來的旅程。此外,即使佩戴者穿梭於時區之間,24小時的配置亦有助於保持穩固的時間觀念。

憑藉其開創性的世界時間系統,型號 2523 只需透過簡單的調整,便仿佛能把整個地球連在一起。設置完成後,佩戴者只需看一眼手工掐絲琺瑯錶盤上的金色指針,便可輕鬆掌握世界各地的時間。這款時計製於1955年,當時正值在技術和創意上不斷探索的新時代,它與全球許多人一樣,在懷疑、加強和擴展傳統藝術的道路上奮進。由於紐約在 1950 年代取代巴黎成為環球創意中心,因此以北美為此錶的主題實在是最合適不過。外籍人士和移民為曼哈頓這個大熔爐帶來了新視角;一眾畫家、雕塑家、舞蹈家和音樂家齊心協力,創造出充滿活力的藝術財富。

時間的概念來自我們所住星球的自轉和公轉。隨著時間流逝, 過去的年月均化為歷史,唯獨我們的家園在龐大的宇宙中繼 續旋轉運行。在不遠的將來,當超越月球的太空旅行成 為可能,我們在漂向遙遠星星的時候,是否還會以地球 上的時間來計算日子?與浩瀚的宇宙相比,我們這個 世界的藝術作品,以至在地球生存的人類及週往億 萬年的人類文明,可能都顯得蒼白無力。但,時 計內的機械齒輪仍在精確轉動,繼續把我們和人 類歷史連在一起,永不止息。



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PROPERTY FROM THE TRIAZZA COLLECTION 來自極重要及權威私人收藏

° ♦ ¥ 2361

PATEK PHILIPPE. AN EXCEPTIONAL, HISTORICALLY AND HIGHLY IMPORTANT 18K GOLD TWO-CROWN WORLD TIME WRISTWATCH WITH 24 HOUR INDICATION AND CLOISONNÉ ENAMEL DIAL DEPICTING THE NORTH AMERICAN MAP REF. 2523 J. MANUFACTURED IN 1955

Movement: Manual

Dial: Cloisonné enamel depicting the North American map

Case: 35.6 mm

With: 18k gold Patek Philippe buckle, Patek Philippe Extract from Archives and a comprehensive study booklet by Tortella & Sons

Remark: A masterpiece in exceptional condition. Only 3 examples known with the North American map cased in yellow gold

Note: Serial numbers are available upon request

Provenance:

1955: The original owner.

1989: Habsburg Feldman, Geneva, 'The Art of Patek Philippe', 9 April 1989, illustrated on the front cover. 2012: Christie's Geneva, 14 May 2012, Lot 88.

HK\$55,000,000-120,000,000

US\$6.875.000-15.000.000

百達翡麗,超卓、具歷史價值及高度重要,18K金雙錶冠世界時間腕 錶,配24小時顯示及北美洲地圖掐絲琺瑯錶盤,型號2523J,1955年 製,附後補證書及TORTELLA & SONS研究論文





Today, most of the finest and rarest of vintage Patek Philippe wristwatches are held by world-renowned international collectors and museums, each year fewer and fewer of the great vintage references of the mid-20th century reach the open market. It is therefore an event of major significance when a truly stellar Patek Philippe legend returns to auction after long residing in a private collection. This awe-inspiring two-crown world time wristwatch is one of only three Patek Philippe reference 2523 HU DE to be made in yellow gold with a cloisonné enamel map dial depicting North America and one of only three examples known to still exist today. One of the undisputed greats among all vintage Patek Philippe complicated wristwatches, this historic world time watch has an immense status even amongst the ultra-rare two crown world time model. Christie's is incredibly honoured to be able to offer this masterwork here at auction for the first time in over a decade since its last appearance in 2012. One of the highlights of a highly esteemed private collection since that time, its ultra exclusivity and desirability is further enhanced by the spectacular overall condition.

The cloisonné dial two-crown reference 2523 is one of the ultimate world-class rarities, sitting alongside the other Patek Philippe wristwatch legends such as the steel reference 1518 and the first series 2499. Combining the highest degree of scarcity with the beauty and permanence of grand feu enamel artistry and the confident simplicity of 1950s design, the present reference 2523 'North America' with Extract-confirmed cloisonné enamel dial is the earliest known surviving example and represents perhaps the only chance for decades to come to obtain one of these elusive masterworks from the 'colden age' of Patek Philippe wristwatches.

The reference 2523 was made in very small numbers indeed, a total of only 26 examples were ever made in either yellow or pink gold and one example in white gold.

The Known Yellow Gold Reference 2523 with Cloisonné Dial 'North America'

Movement no. 722'706, case no. 306'205 - The Present Watch

Movement no. 722'708, case no. 306'210 - Private Collection

Movement no. 722'709, case no. 306'211 - Private Collection

A Detailed Study of the Present Watch

The Dial

Made circa 1952, by Stern Frères. The world time dial bears the names of 42 cities in French. The cloisonné enamel map can be

attributed to Marguerite Koch and represents the very best in artisan handcrafts of the time. The North American map is well defined, showing the Atlantic and Pacific oceans, Canada in red, the Bahamas, Puerto Rico in gold, USA in turquoise and Mexico and other Central America states in gold, the oceans, all around, being in a shaded blue to green, to the right, the eight-point compass rose. Every cloisonné enamel dial, even those of identical pattern or theme, such as the present North American continent are unique works of art, differing from one another because the enamel artist created each dial by eye and the enamel colours can also vary in tone due to the slight variations in temperature during firing, for instance some blues are more sparkling and yellows more intense.

The Case

No. 306'205, made in 1954-55, by Antoine Gerlach, Geneva master casemaker whose mark of a number 4 in a key is punched inside the caseback. Well preserved with clearly visible sharp hallmarks, the lugs maintain sharp edges, as does the bezel which is correctly numbered with the last three digits of the case number '205'. The satiné brushing to the band has been returned to its original delivery finish in recent years. The two crowns made of solid 18k gold, are original.

The Movement

No. 722'706, made in 1953, calibre 12 400 HU (Heures Universelles) with Cottier's dial modification; monometallic balance, swan-neck micrometer regulator. The calibre 12 400, evolved from the calibre 12 120, it was made from 1950 and was numbered from 720'000 to 729'999. It was the best 12" calibre with subsidiary seconds of its time with 18 jewels and 18'000 oscillations.

History of the Reference 2523 HU, 1953-1957

Ref. 2523 HU (Heures Universelles) was launched in 1953, produced in replacement of the former ref. 1415 HU (1939-1954).

We are grateful to Eric Tortella for his assistance and study in researching this watch.

Literature:

Four ref. 2523 are displayed in the Patek Philippe Museum in Geneva.

Ref. 2523 watches are illustrated in: Patek Philippe Wristwatches, Martin Huber and Alan Banbery, 1998 edition, pp. 240 to 242.

Other examples are illustrated in: Patek Philippe Museum book, 2014 edition, Volume 2, pp.345 & 346.

Ref. 2523 watches are illustrated in: Blue Book 2, Eric Tortella, 2019 edition, pp. 354 to 399.

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時至今天,大多數最精美、最稀有的百達翡麗古董腕錶均由世界知名的國際藏家和博物館珍藏,以致每年投入公開市場的20世紀中偉大古董腕錶越來越少。因此,每當有一枚百達翡麗傳奇作品,在「久居」於私人收藏後重返拍場時,便教人雀躍萬分。這枚令人驚嘆的雙錶冠世界時間腕錶採用黃金製成,配有描繪北美地圖的掐絲琺瑯錶盤,乃僅有四枚百達翡麗型號2523 HUDE的其中之一,亦是為公眾所知、並保存至今的三枚腕錶之一。這款具有歷史意義的世界時間腕錶,被公認為古董百達翡麗複雜腕錶中最卓越的作品之一,即使在極其罕見的雙錶冠世界時間錶款中亦具有無可憾動的地位。本錶在2012年最後一次公開亮相;佳士得非常榮幸,能夠在十多年後首次在拍賣會再次為藏家呈獻這件傑作。作為這個偉大私人珍藏的一大亮點,本拍品不單擁有極高排他性,其超卓的整體狀態更進一步彰顯了它的非凡魅力。

配掐絲琺瑯錶盤的雙錶冠 2523 實屬首屈一指的世界級珍品之一;與鋼製 1518 和第一代的 2499 齊名,一同佔據着百達翡麗殿堂中至高無上的神聖地位。大明火琺瑯工藝賦予腕錶永恆不滅的魅力,結合 1950 年代極具個性的簡約設計,此枚掐絲琺瑯「北美」世界時間腕錶絕對是百達翡麗「黃金時代」的代表作之一。

型號 2523 的數量極為稀少,總共只有 26 枚以黃金或紅金製成,以及一枚以白金製成。

已知配有掐絲琺瑯北美地圖錶盤的 2523 :

機芯編號 722'706,錶殼編號 306'205 - 當前腕錶 機芯編號 722'708,錶殼編號306'210 - 私人收藏 機芯編號 722'709,錶殼編號306'211 - 私人收藏

本錶的詳細研究

錶盘

由Stern Frères 於1952 年左右製作。世界時間錶盤以法語標示 42 個城市的名稱。掐絲琺瑯地圖據考出自Marguerite Koch的手筆,被視為當時頂級工匠的手工藝品。北美地圖輪廓分明,勾畫了大西洋和太平洋。紅色為加拿大;金色為巴哈馬和波多黎各;綠松石色為美國;墨西哥和其他中美洲國家同樣用上金色;海洋部份由深淺不一的藍綠色所構成。即使用上相同的圖案或主題,每個掐絲琺瑯錶盤皆為獨一無二的藝術品。誠如現在的北美大陸錶盤,彼此之間亦不盡相同,這是由於琺瑯藝術家以其獨特的視覺創製錶盤,每個琺瑯錶盤亦會因應燒製過程中的細微溫度變化而得出不同色調,例如較閃亮的藍色或較濃烈的黃色。

錶殼

編號 306'205,由日內瓦錶殼大師 Antoine Gerlach於1954-55年間製造,其4字鑰匙標記被壓印在底蓋內。保存完好,帶有清晰可見的標誌,錶耳和錶圈保持銳利的邊緣,錶圈上亦正確顯示出錶殼編號最後三位數字「205」。錶帶的緞面打磨已修復至最初出廠的狀態。兩個 18K 金錶冠均為原裝。

機芯

編號 722'706,1953 年製造,現合Cottier 錶盤而改良的12 400 HU (Heures Universelles)型機芯;單金屬防磁擺輪,鵝頸式調節器。12400機芯由12120機芯演變而成,自1950年開始生產,編號從720'000至729'999。當時擁有細三針功能的最佳12英寸機芯,配有18顆寶石和18'000次振動。

世界時間雖是一項複雜功能,設定卻相當簡單。使用者先透過3點鐘位置的錶冠設置當地時間(24小時環會以指針相反方向旋轉),然後通過轉動9點鐘位置的錶冠來調整外環,直到使用者當前的地點在12點鐘位置顯示。完成設定後,各個時區相對應的時間便可正確顯示。雙色24小時環灰色及銀色部份,分別代表世界時間的夜間和日間時間。

型號2523 HU的歷史(1953-1957)

2523 HU (Heures Universelles) 於 1953 年推出,以取代其前型號 1415HU (1939-1954)。

我們衷心感謝Eric Tortella為此枚腕錶的研究提供協助。

出處

1955 年:原主人。

1989 年:日內瓦Habsburg Feldman,〈百達翡麗的藝術〉封面,1989 年 4 月 9 日。

2012年:日內瓦佳士得,2012年5月14日,拍品編號88。

參考資料:

四枚型號2523腕錶現收藏於日內瓦百達翡麗博物館。





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(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

B REGISTERING TO BID 1 NEW BIDDERS

be asked for the following:

in paragraph H2(g).

(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

 (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.

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;

(w) 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 accent hids 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 hid 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.asnx

(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 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 hid we received first

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 a reserve with the symbol • next to the lot number. The reserve cannot be more than the lot's low estimate. unless the **lot** is subject to a third party guarantee and the irrevocable hid exceeds the printed low estimate In that case, the reserve will be set at the amount of the irrevocable bid. Lots which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol 0 .

3 AUCTIONEER'S DISCRETION

The auctioneer can at his sole option:

(a) refuse any bid:

(h) move the bidding backwards or forwards in any way he or she may decide, or change the order of the

- (c) withdraw any lot:
- (d) divide any **lot** or combine any two or more **lots**; (e) reopen or continue the bidding even after the hammer has fallen; and
- (f) in the case of error or dispute related to bidding and whether during or after the auction, continue the hidding determine the successful hidder 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), F(2)(i), F(4) and J(1).

4 BIDDING

The auctioneer accepts bids from:

- (a) hidders in the saleroom:
- (b) telephone bidders, and internet bidders through Christie's LIVE™ (as shown above in Section B6);
- (c) 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 ontion 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 ontion where the hidding should start and the hid increments. The usual bid increments are shown for guidance only on the Written Bid Form at the back of this catalogue.

7 CLIRRENCY CONVERTER

The saleroom video screens, and 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 SUCCESSEUL 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 hid. 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

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, 21% on that part of the hammer price over HK\$7,500,000 and up to and including HK\$50,000,000, and 15% of that part of the hammer price above HK\$50,000,000.

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 buver'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.

WARRANTIES

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:
- (i) 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:
- (ii) 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
- (iii) 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.
- (i) 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) hooks 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 ms 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 E2h(iii) above. Paragraphs E2(b), (c), (d), (e), (f) and (g) and (i) also apply to a claim under these categories

(I) Chinese, Japanese and Korean artefacts (excluding Chinese, Japanese and Korean calligraphy, paintings, prints, drawings and iewellery).

In these categories, paragraph E2 (b) - (e) above shall be amended so that where no maker or artist is identified, the $\mbox{\sc authenticity}$ 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 F2 (h) - (e) above shall be read as references to both the **Heading** and the **Subheading**.

F PAYMENT

HOW TO PAY

- (a) Immediately following the auction, you must pay
- the purchase price being:
- 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/MvChristies. 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:

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 HKD80,000

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, publically 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 partpayment 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 WATCHES 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).

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 or a third party warehouse 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 we or they may 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

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 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

2 FXPORT 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 ere is a delay in getting one, you must still pay us in full for the lot. We may be able to help you apply for the appropriate licences if you ask us to and pay our fee for doing so. However, we cannot guarantee that you will get one. For more information, please contact Christie's Post-Sale Services Department on +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 - 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 (d) 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, export 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 Ψ in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. Christie's will remove and retain the strap prior to shipment from the sale site. At some sale sites, Christie's may, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within 1 year of the date of the sale. Please check with the department for details on a particular **lot**.

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

I OUR LIABILITY TO YOU

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

to those **warrantes**. (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

(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, **other 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^{TW} 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 notice 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 DISPLITES

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

source: or

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

(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△標示), 佳士得為賣方的代理人。

A. 拍賣力前

1. **拍賣品**描述

- (a) **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"。
- (b) 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. 狀况

- (a) 在我們拍賣會上拍賣的拍賣品狀况可因年代、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况以"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。
- (b) 在本目錄條目或狀況報告中提及狀況不等同於對狀況的完整描述,圖片可能不會清晰展示出拍賣品。拍賣品的色彩和明暗度在印刷品或屏幕上看起來可能到實體檢查時的情况不同。狀況報告為免費提供,僅作為指引。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、狀況報告提供了我們的僱員不是專修復或維護人員。出於這個原因,他尋案修復或維護人員。出於這個原因,他尋求修復或維護人員。出於這個原因,也尋求修復或維護人員。出於這個原因,也尋求修復或維護人員。出於這個原因,也尋求。

4. 拍賣之前檢查**拍賣品**

(a) 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**狀况**。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。 (b) 拍賣之前的檢視免費向公衆開放。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價決定。估價可能會改變。您或任何其他人在任何情况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目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。

6. 撤回

佳士得有權單方面决定在**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决定向您承擔責任。

7 珠

- (a) 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。
- (b) 所有類型的寶石均可能經過某些改良處理。如果某件拍賣品沒有報告,您可以在拍賣日之前至少提前三周向我們要求寶石鑒定報告,報告的費用由您支付。
- (c) 我們不會為每件拍賣的寶石拿取鑒定報告。若我們有從國際認可的寶石鑒定實驗室取得鑒定報告,我們會在目錄中提及。從美國寶石鑒定實驗室發出的鑒定報告會描述對寶石的改良或處理。歐洲寶石鑒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。寶石鑒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。
- (d) 對於珠寶銷售來說,**估價**是以寶石鑒定報 告中的信息為基礎,如果沒有報告,就會 認為實石可能已經被處理或提升過。

8 鐘錶

- (a) 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部件都是原裝。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。
- (b) 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。

(c) 大多數的錶都被打開過查看機芯的型號 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 議您讓專業鐘錶師事先檢驗。

手錶及錶帶的拍賣及運送方面的重要信息 請見第 H2(q) 段。

B. 登記競投

1. 新競投人

- (a) 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,以給我們足够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:
 - (i) 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。
- (ii) 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。
- (iii) 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。
- (b) 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/或反恐怖主義財政審查,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

- (a) 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。
- (b) 作為隱名委托人的代理人:如果您以代理人身份為隱名委托人(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:

- (i) 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。
- (ii) 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。
- (iii) 您和最終的買方之間的安排不是為 了便於任何涉稅犯罪。
- (iv) 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: +85227601766。

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,並可以在佳士得微信小程式中做出申請。佳士得只會在能夠安排人員協助電話競投的情况下接受電話競投。估價低於港幣 30,000 元之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。如需了解更多信息,請登入 https://www.christies.com/auctions/christies-live-on-mobile。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,我們會為您以低端估價的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士進入拍賣場地,參 與拍賣,亦可拒絕接受任何競投。

除非另外列明,所有拍賣品均有底價。不定有底價的拍賣品,在拍賣品號碼旁邊用·標記。底價不會高於拍賣品的低端估價,除非拍賣品已由第三方保證而相關不可撤銷的書面競投價高於低端估價。在此情況下,底價將被設為不可撤銷的書面競投的價格。該等由第三方保證的拍賣品在目錄中注以符號。◆以資識別。

3. 拍賣官之酌情權

拍賣官可以酌情選擇:

- (a) 拒絕接受任何競投;
- (b) 以其决定方式將競投提前或拖後,或改變**拍賣品**的順序;
- (c) 撤回仟何**拍賣品**;
- (d) 將任何**拍賣品**分開拍賣或將兩件或多件 **拍賣品**合併拍賣;
- (e) 重開或繼續競投,即便已經下槌;
- (f) 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:

- (a) 拍賣會場參與競投的競投人;
- (b) 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;
- (c) 拍賣之前提交佳士得的書面競投(也稱 為不在場競投或委托競投)。

5. 代表賣方競投

拍賣官可選擇代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 於或高於底價之出價。就不設底價的拍賣品, 拍賣官通常會以低端估價的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**低端估計**開始,然後逐步增加(競投價遞增幅度)。**拍賣官**會自行决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 貨幣分換

拍賣會的顯示板,Christie's Live™ 和佳士 得網站可能會以拍賣場當地貨幣外的主要貨 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

除非拍賣官决定使用以上 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

成功競投人除支付落槌價外,亦同意支付本公司以該拍賣品落槌價計算的買方酬金。酬金費率按每件拍賣品落槌價首港幣7,500,000元之26%;加逾港幣7,500,000元以上至港幣50,000,000元以上之15%計算。

. 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 於落槌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 情况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**落槌**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,地點而决定。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:

(a) 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**或其在法律上有權這麽做;

(b) 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 直品保證

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:

- (a) 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**。
- (b) 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。
- (c) 真品保證不適用有保留標題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"內有保留標題的某些字眼。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"有保留標題"列表及拍賣品的目錄描述。
- (d) **真品保證**適用於被**拍賣會通告**修訂後的 標題。
- (e) 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,標題符合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。
- (f) 如果拍賣品只有通過科學鑒定方法才能 鑒定出不是真品,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。
- (g) 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。
- (h) 要申索**真品保證**下的權利,您必須:
 - (i) 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;
 - (ii) 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

- (iii) 自費交回與拍賣時**狀況**相同的**拍賣** 品給佳士得拍賣場。
- (i) 您在本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。在任何情况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。
- (j) 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:
 - (a) 此額外**保證**不適用於:
 - (i) 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;
 - (ii) 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;
 - (iii) 沒有標題的書籍;
 - (iv) 沒有標明**估價**的已出售**拍賣品**;
 - (v) 目錄中表明售出後不可退貨的 書籍;
 - (vi) **狀况**報告中或拍賣時公告的瑕疵。 (b) 要根據本條規定申索權利,您必須在拍賣後的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。
- (k) 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。
- (I) 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) **落槌價**;和
 - (ji) **冒方酬金**;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個日曆天內悉數付清("**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:HSBCHKHHHKH
- (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。本公司每次的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,並除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 本公司毎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 抬頭請注明「佳士得香港有限公司」 (須受有關條件約束);
- (vi) 支票

抬頭請注明「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) 支付時請注明拍賣號碼、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 港中環遮打道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 31 日後,如較早,則**拍賣** 品由第三方倉庫保管之日起;除非另行 按議。

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,不論是以典當方式、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。在此情况下,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. 鐘錶之提取及倉儲

- (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個日曆日或之前提取您購買的**拍賣品**,除非另有書面約定:
 - (i) 我們或第三方倉庫將自拍賣後第 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,並且我們或第三方 可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

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額品。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) 你應負責支付與**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) 含有受保護動植物料的拍賣品

由瀕臨絕種及其他受保護野生動植物製 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 (例如猛獁象牙,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 (d) 段中之重要信息。如果您無法 出口, 淮口該**拍賣品**或因仟何原因**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淮口美國。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(例如猛獁象牙,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象。 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/或進出口源自伊朗的"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。為方便如家,例如加拿大則允許在某特定情况下可以進口上述物品。為方便實方,佳士得在源自伊朗(波斯)的拍賣局下方特別注明。如您受以上制裁或進易禁運限制,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。

(a) 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 中符號顯示。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。

1. 佳士得之法律責任

- (a) 除了**真品保證**,佳士得、佳士得代理人或僱員,對任何**拍賣品**作任何保證。在法律容許的提供,均不作出任何**保證**。在法律容許的最大程度下,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。
- (b) (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它事項);和(ii) 本公司無就任何**拍賣品**的可商售品質、是否適合某特定用涂、描述、尺寸、
 - (ii) 本公司無就任何**拍賣品**的可商售品質、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。
- (c) 請注意佳士得所提供的書面競投及電話 競投服務、Christie's LIVE™、**狀况**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。
- 供、智序或於正,本公司不具任的真任。 (d) 就**拍賣品**購買的事宜,我們僅對買方負 有法律責任。
- (e) 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、**其他賠償**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,你可透過電話或書面競投或者在 Christie's LIVE™競投。除非另有書面約定,您不能在拍賣現場錄像或錄音。

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(除有特別注釋外,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 删除,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. 翻證

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力或補償不應阻 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**落槌價**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况。我們不能按要求將這些資料從www.christies.com網站上删除。

く. 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 或曆品:

- (a) 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;
- (b) **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;
- (c) 拍賣品在標題被描述為某來源,則為該來源的作品;
- (d) 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 E2 段所詳述為拍 賣品提供的保證。

買方酬金:除了**落槌價**,買方支付給我們的 费田。

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。

狀况:拍賣品的物理**狀况**。

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。中間估值為兩者的中間點。

落槌價: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:張貼位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。

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

Property in which Christie's or another Christie's Group company has an ownership or financial interest. 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.

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 hidding on the

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

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

The endangered species strap is shown for display purposes only and is not for sale. Upon sale this watch may be supplied to the buyer with a non CITES strap (not shown). For further information please refer to the Conditions of Sale.

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。

佳十得對該**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。

佳士得或其他**佳士得集團**公司對該拍賣品持 有所有權或經濟利益。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

對該拍賣品有直接或間接經濟利益的一方 有可能對該**拍賣品**作出競投,其可能知道該 拍賣品的底價或其他重要資訊。

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(c) 段

湖危物種錶帶只用作展示用涂並不作銷售。 出售後,此手錶或會配以不受瀕危野牛動植 物種國際貿易公約所管制的錶帶(未有展 示)以提供予買家。請參閱業務規定以獲取 淮一步資料。

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**

A: Property in which Christie's or another

Christie's Group company has an ownership or financial interest

From time to time. Christie's may offer a lot in which Christie's or another **Christie's Group** company has an ownership or financial interest. Such property is identified in the catalogue with the symbol ∆ next to its lot number. Where Christie's has an ownership or financial interest in every lot in the catalogue, Christie's will not designate each lot with a symbol, but will state its interest in the front of the catalogue.

⁰ 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 o next

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 the symbol 0.

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 hid 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 quarantors 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

If Christie's enters into an arrangement or becomes aware of bidding that would have required a catalogue symbol, we will notify you by updating christies.com with the relevant information (time permitting) or otherwise by a pre-sale or pre-lot announcement.

Other Arrangements

Christie's may enter into other arrangements not involving bids. These include arrangements where Christie's has 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

WATCHES

Authenticity Certificates

As certain manufacturers may not issue certificates of authenticity. Christie's has no obligation to furnish a huver with a certificate of authenticity from the manufacturer, except where specifically noted in the catalogue. Unless Christie's is satisfied that it should cancel the sale in accordance with the authenticity warranty, the failure of a manufacturer to issue a certificate will not constitute grounds for cancellation of the sale.

Removal of Watch Ratteries

Lots marked with the symbol \oplus in the catalogue incorporate batteries which may be designated as "dangerous goods" under international laws and regulations governing the transport of goods by air freight. If huvers request shipment of such lots to regions outside the region in which the saleroom is located, the batteries will be removed and retained prior to shipment. If such lots are collected from the saleroom, the batteries will be made available for collection free of charge.

重要通知及日錄編列方法之說明

重要通告

佳士得在受委託拍賣品中的權益

A: 佳士得或其他佳士得集團公司對該拍賣品持 有所有權或經濟利益

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 於拍賣編號旁計有 Δ 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,佳士得將不會于每一項拍賣品旁附注符 號,但會于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托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,佳十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 錄中注以符號○◆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落槌價計算的 酬金。第三方亦可以就該拍賣品以超過不可撤 銷的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落槌價及買方酬

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注符號 ¤。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

如果佳士得達成某種安排或獲悉需要附注目 錄符號的競投,我們將通過更新 christies. com 相關信息(在時間允許的情況下)或 通過拍賣會舉行前或拍賣某拍賣品前的公告

佳士得可能訂立與競投無關的協議。這些協議 包括佳士得向曹方或者潛在買方預付金額或者 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 會在目錄中注以符號。

請登錄 http://www.christies.com/financialinterest/ 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、統治時期或朝代的所有陳述 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 亦不適用於以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。我們將會使用英 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。

真品證書

因有些製造商不會提供真品證書, 所以(除 非佳士得在圖錄內另有特別說明),佳士得 沒有義務向買家提供製造商的真品證書。除 非佳士得同意其應該按真品保證條款取消交 易,否則不能以製造商不能提供真品證書作 為取消交易的理由。

目錄中拍賣品注有⊕標誌代表其含有的電池 可能被管轄航空運輸的國際法律法規認定為 「危險物品」。如果買家要求將此手錶運送 到拍賣會場所在的以外地區,電池將在運送 手錶之前被拆除並予以保存。若該拍賣品由 拍賣會場提取,其電池將供免費提取。

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New York

New York Fax: +1 212 468 7141 info@christiesrealestate.com London

> **GISTRATION** ORM Ш ~

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19/04/23

競技 傳越 博福度 競技 - 松田 紙 次 低端 占質開始, 通常每次喊價之憑增 職度(競技卿選婚職度)最高為 10%, 拍賣官會自行 決定競技開始會位及 感增編度。書面競技價若與下列 之遞增額度下一型, 將被開低至下一個喊價金額:競 投價 每次喊價之遞增金額 1,000-2,000 港元 100 港元 2,000-3,000 港元 200,800 港元 3,000-5,000 港元 200,500,800 港元 請選擇以下 拍賣品編號 点 拍賣日期 拍賣項目 書<mark>面</mark>最高競投價 或 緊急電話競投價 (港幣,酬金不計在內) (例4,200, 4,500, 4,800 港元) 5,000-10,000 港元500 港元 10,000 港元500 港元 10,000 港元 20,000 港元 20,000 港元 2,000 港元 10,000 港元 10,000 港元 10,000 港元 10,000 港元 200,000 港元 200,000 港元 200,000 港元 200,000 港元 200,000 港元 200,000 港元 20,000 港元 200,000 港 書面競投 電話競投 拍賣編號 5 망 × 聯絡電話 拍賣語言 送貨地址 職員姓名 電郵店社 客戶姓名 客戶編號 田猫 簽署 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;付數資料於拍賣會完結後將不能更次,請確定以上資料確實無膜。 東次,請確定以上資料確實無膜。 本人已細閱載於目錄內之買家須和、重要通知及目錄編列方法之說明 及不接受第三方付數通 告,並同意繼守所有規定。本人知悉如競投成功,本人應付之購買款項為落絕價及買方酬金(以 及所有基於常務值和買方酬金而產生的知報。及符合業務規定,買方須知。住土得只可接受發票 上所列明的客戶之付款。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。 苟 聯絡姓名 賬單地址 其他聯絡電話 只供電話競投填寫 請提供付運報價 根據適用法律,佳士得必須對購買資金的來源進行盡職調查。 如您是成功競投人, 您的購買資金是否由他人提供? 職員其他聯絡電話 職員聯絡電話 只供三方電話競投填寫(佳士得專用 7 Ŧ 賬單地址 Ŧ 其他地址 (請於下方填寫) 否而

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22608 The Ultimate Collection	
22175 Magnificent Jewels	☐ 21793 Fine Chinese Modern And Contemporary Ink Paintings *
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22718 Post-Millennium Evening Sale *	
21389 20 th and 21 st Century Art Evening Sale *	
21394 20 th Century Art Day Sale *	
21390 21st Century Art Day Sale *	
☐ HK \$ 0 - 500,000 ☐ HK \$ 500,001 - 2,000,000 ☐ HK \$ 4,000,001 - 8,000,000 ☐ HK \$ 8,000,001 - 20,000,000	☐ HK \$ 2,000,001 - 4,000,000 ☐ HK \$ 20,000,000+
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B 拍賣項目登記		
□ 22120 珍罕名釀: □ 22014 明窗淨几: 鄧氏伉儷藏中國古典家具* 呈獻四大卓絕私人窖藏名釀及 Château Léoville Poyferré 直遞珍罕陳釀 □ 22013 博古紹裘 – 帕默家族珍藏		
□ 22119 顯赫私人客藏珍釀第二部份 □ 22646 絢彩鬥妍 - 乾隆御瓷三珍 *		
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□ 22608 極致系列 □ 21792 中國古代書畫*		
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□ 港幣 4,000,001 - 8,000,000 □ 港幣 8,000,001 - 20,000,000 □ 港幣 20,000,000+		
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13/04/2023

HONG KONG AUCTION CALENDAR

FINEST AND RAREST WINES: **FEATURING FOUR STUNNING CELLARS & LIBRARY VINTAGES** DIRECT FROM CHÂTEAU LÉOVILLE POYFERRÉ

Sale number: 22120 WEDNESDAY 24 MAY 12.00 PM

AN EXCEPTIONAL PRIVATE **CELLAR PART II**

Sale number: 22119 THURSDAY 25 MAY 10.00 AM

HANDBAGS AND ACCESSORIES

Sale number: 21723 **THURSDAY 25 MAY** 3.30 PM

Viewing: 24-25 May

IMPORTANT WATCHES, **FEATURING THE TRIAZZA COLLECTION (II)** Sale number: 21019

FRIDAY 26 MAY 1 00 PM SUNDAY 28 MAY 7.00 PM

Viewing: 24-26 May

THE ULTIMATE COLLECTION

Sale number: 22608 FRIDAY 26 MAY 6.00 PM Viewing: 24-26 May

MAGNIFICENT JEWELS Sale number: 22175

SATURDAY 27 MAY 2.00 PM Viewing: 24-27 May

POST MILLENNIUM EVENING SALE

Sale number: 22718 SUNDAY 28 MAY 6.00 PM Viewing: 25-28 May

20TH / 21ST CENTURY ART EVENING SALE Sale number: 21389

SUNDAY 28 MAY Viewing: 25-28 May

20[™] CENTURY ART DAY SALE Sale number: 21394 MONDAY 29 MAY 1.00 PM

Viewing: 25-28 May

21ST CENTURY ART DAY SALE Sale number: 21390

MONDAY 29 MAY 5.00 PM Viewing: 25-28 May THE CISSY AND ROBERT TANG **COLLECTION OF CHINESE CLASSICAL FURNITURE**

A CONNOISSEUR'S STUDIO-

Sale number: 22014 **TUESDAY 30 MAY** 10.30 AM

Viewing: 25-29 May

A HERITAGE OF APPRECIATION: SELECTED TREASURES FROM THE PALMER FAMILY COLLECTION

Sale number: 22013 TUESDAY 30 MAY Viewing: 25-29 May

THE IMPERIAL PALETTE-THREE QIANLONG TREASURES Sale number: 22646

TUESDAY 30 MAY Viewing: 25-29 May

IMPORTANT CHINESE CERAMICS AND WORKS OF ART Sale number: 21656

TUESDAY 30 MAY Viewing: 25-29 May

FINE CHINESE MODERN AND CONTEMPORARY INK PAINTINGS

Sale number: 21793 WEDNESDAY 31 MAY 10.30AM & 2:30PM Viewing: 25-30 May

FINE CHINESE CLASSICAL **PAINTINGS & CALLIGRAPHY**

Sale number: 21792 THURSDAY 1 JUNE 10.30 AM Viewing: 25-31 May

04/05/2023



