



CHRISTIE'S 佳士得

MAGNIFICENT JEWELS
瑰麗珠寶及翡翠首飾

HONG KONG | 25 NOVEMBER 2025
香港 | 2025年11月25日

CHRISTIE'S 佳士得

MAGNIFICENT JEWELS 瑰麗珠寶及翡翠首飾

TUESDAY 25 NOVEMBER 2025 星期二 2025年11月25日

AUCTION 拍賣

Tuesday, 25 November 2025 · 2025年11月25日 (星期二)
2.00pm (Sale 23820, Lots 1801-1944)
下午2時 (拍賣編號 23820, 拍賣品編號 1801-1944)
Location: HONG KONG, 6/F, The Henderson,
2 Murray Road, Central
地點: 香港, 中環美利道2號 The Henderson 6樓
Tel 電話: +852 2760 1766 Fax 傳真: +852 2760 1767

VIEWING 預展

HONG KONG, 6/F, The Henderson, 2 Murray Road, Central
香港, 中環美利道2號 The Henderson 6樓
Wednesday, 19 November · 11月19日 (星期三)
5.00pm – 8.00pm (Private Viewing)
Thursday – Monday, 20–24 November · 11月20至24日 (星期四至一)
10.30am – 5.30pm
Tuesday, 25 November · 11月25日 (星期二)
10.30am – 12.00pm

HIGHLIGHTS PREVIEW 精選拍品預展

TAIPEI,
Taipei Marriott Hotel
台北, 台北萬豪酒店
Saturday – Sunday,
18–19 October
10月18至19日
(星期六至日)
11.00am – 6.00pm

TOKYO, Christie's Japan
東京, 佳士得日本辦事處
Wednesday,
22 October
10月22日
(星期三)
11.00am – 5.00pm

BANGKOK,
Christie's Thailand
曼谷, 佳士得泰國辦事處
Thursday – Friday,
30–31 October
10月30至31日
(星期四至五)
10.00am – 7.00pm

BEIJING, Christie's Beijing
北京, 佳士得北京辦事處
Monday – Tuesday,
3–4 November
11月3至4日
(星期一至二)
10.00am – 6.00pm

SHANGHAI, Christie's
Shanghai Art Space
上海, 佳士得上海藝術空間
Friday – Saturday,
7–8 November
11月7至8日
(星期五至六)
10.00am – 5.00pm

GENEVA, Four Seasons Hotel des Bergues
日內瓦, 貝爾格四季酒店

Friday – Monday,
7–10 November
11月7至10日
(星期五至一)
10.00am – 6.00pm

Tuesday,
11 November
11月11日
(星期二)
10.00am – 1.00pm

ONLINE SALE 網上拍賣

Magnificent Jewels Online
瑰麗珠寶及翡翠首飾: 網上拍賣
26 November – 5 December 2025 · 2025年11月26日至12月5日

AUCTIONEERS 拍賣官

Nicola Chan • Max Fawcett • Rahul Kadakia

AUCTION CODE AND NUMBER 拍賣名稱及編號

In sending Written and Telephone bids or making enquiries, this sale should be referred to as **ROYAL BLUE-23820**.
在遞交書面和電話競投表格或查詢拍賣詳情時, 請註明拍賣名稱及編號為 **ROYAL BLUE-23820**。

CONDITIONS OF SALE – BUYING AT CHRISTIE'S 業務規定 – 買家須知

The sale for each lot is subject to the Condition of Sale, Important Notices and Explanation of Cataloguing Practice, which are set out on christies.com. Please note that the symbols and cataloguing for some lots may change before the auction. For the most up to date sale information for a lot, please see the full lot description, which can be accessed through the sale landing page on christies.com. 每件拍賣品的銷售均受 christies.com 上列出的業務規定、重要通知及目錄編列方法之說明的約束。請注意, 某些拍賣品的符號和目錄可能會在拍賣前發生變化。有關拍賣品的最新拍賣信息, 請參閱 christies.com 上的拍賣登陸頁面中的完整拍賣品描述。

Principal Auctioneer 首席拍賣官: Adrien Meyer

ENQUIRIES 查詢

HK 香港: +852 2760 1766

UK 英國: +44 (0)20 7627 2707

US 美國: +1 212 703 8080



Scan to view auction details
掃描以瀏覽拍賣詳情



Scan QR to access Christie's WeChat mini program
掃描二維碼或微信搜索
“佳士得”小程序, 查閱全球拍賣資訊



Follow us on Instagram
關注佳士得亞洲Instagram賬戶
@christiesasia

CONTENTS 內容

0	Auction Information 拍賣詳情
6	Property for Sale 出售拍賣品
182	Index 索引
182	Colourless Diamond Index 鑽石索引
183	Coloured Diamond Index 彩鑽索引
184	Coloured Stone Index 寶石索引
186	Diamonds The 4 C's 鑽石4 C's
187	High Value Lot Pre-Registration 高額拍賣品預先登記
188	Conditions of Sale • Buying at Christie's 業務規定 • 買方須知
192	Symbols used in this Catalogue 拍賣圖錄所使用符號
192	Important Notices and Explanation of Cataloguing Practice 重要通告及目錄編列方法之說明



WORLDWIDE JEWELLERY DEPARTMENT

INTERNATIONAL TEAM



FRANÇOIS CURIEL
Chairman, Europe
fcuriel@christies.com
+33 1 40 76 84 00



RAHUL KADAKIA
*International Head
of Jewellery*
rkadakia@christies.com
+1 212 636 2310



VICKIE SEK
*Deputy Chairman,
Jewellery, Asia*
vsek@christies.com
+852 2978 9922



JULIEN BRUNIE
*International Head,
Private sales, Jewellery*
jbrunie@christies.com
+33 1 40 76 83 82



MAX FAWCETT
*Head of Jewellery,
EMEA*
mfawcett@christies.com
+41 22 319 17 38

ASIA PACIFIC



KAREN AU YEUNG
*Senior International
Specialist, Hong Kong*
kau-yeung@christies.com
+852 2978 9921



RONNY HSU
Head of Sale, Hong Kong
rhsu@christies.com
+852 2978 9979



BELINDA YUEN
*Specialist,
Hong Kong*
byuen@christies.com
+852 2978 6718



NICOLA CHAN
*Junior Specialist,
Hong Kong*
nchan@christies.com
+852 2978 9928



DOMINIQUE LAU
*Junior Specialist,
Hong Kong*
dlau@christies.com
+852 2978 5375



CAROLINE LIANG
*Senior Specialist,
Shanghai*
cliang@christies.com
+86 212 226 1520

AMERICAS



JACQUELINE DISANTE
Head of Sale, New York
jdisante@christies.com
+1 212 636 2313



ALEXANDER EBLEN
*Senior Specialist,
New York*
aeblen@christies.com
+1 212 636 2303



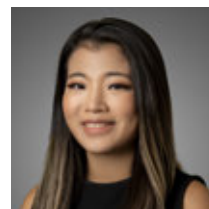
**LAUREN
FRIEDLANDER**
*Junior Specialist,
New York*
lfriedlander@christies.com
+1 212 636 2318



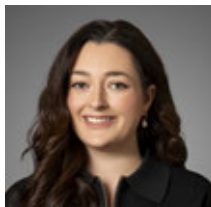
LISA HUBBARD
*Senior Advisor,
Los Angeles*
lhubbard@christies.com
+1 310 385 2624



KELSEY KALAW
*Associate Specialist,
New York*
kkalaw@christies.com
+1 212 636 2319



JIMIN KIM
*Junior Specialist,
New York*
jiminkim@christies.com
+1 212 636 2307



AMANDA MILLER
*Junior Specialist,
New York*
amiller@christies.com
+1 212 636 2317



**CLAIBOURNE
POINDEXTER**
*Senior Specialist,
New York*
cpoindexter@christies.com
+1 212 636 2316

COPYRIGHT NOTICE

No part of this catalogue may be reproduced, stored in a retrieval system or transmitted by any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of Christie's. © COPYRIGHT, CHRISTIE, MANSON & WOODS LTD. (2020)

EUROPE, MIDDLE EAST, RUSSIA AND INDIA



HENRY BAILEY
Head of Department,
London
hbailey@christies.com
+44 20 7389 2382



ANGELA BERDEN
Head of Sale, Geneva
aberden@christies.com
+41 22 319 17 82



LEO CRIACO
Head of Department,
Milan
lcriaco@christies.com
+39 02 303 28 335



VIOLAINE D'ASTORG
Head of Department,
Paris
vdastorg@christies.com
+33 1 40 76 85 81



EMILIE GRIMONPREZ
Senior Cataloguer, Paris
egrimonprez@christies.com
+331 40 76 7217



ALTHÉA HANSHAW
Specialist, Geneva
ahanshaw@christie.com
+41 22 319 1764



ARABELLA HISCOX
Specialist, London
ahiscox@christies.com
+44 20 7752 3208



VITTORIA LANZA
Junior Specialist, Geneva
vlanza@christies.com
+41 22 319 17 68



BAOMING LI
Specialist, Paris
baomingli@christies.com
+33 1 40 76 72 59



MÉLANIE MATTHES
Junior Specialist, Geneva
mmatthes@christies.com
+41 22 319 17 94



KEITH PENTON
Specialist, London
kpenton@christies.com
+44 20 7752 3281



FREDERIK SCHWARZ
Consultant, Berlin
fschwarz@christiespartners.com
+49 175 524 4379



SOPHIE STEVENS
Head of Department,
Middle East
sstevens@christies.com
+44 20 7389 2455



MICHAELA SUHL
Associate Specialist,
London
msuhl@christies.com
+44 20 7389 2860

SPECIALISTS AND SERVICES FOR THIS AUCTION

Specialists

Jewellery and Jadeite

Vickie Sek, Head of Department
Tel: +852 2978 9922
Karen Au-Yeung
Tel: +852 2978 9921
Ronny Hsu
Tel: +852 2978 9979
Belinda Yuen
Tel: +852 2978 6718
Nicola Chan
Tel: +852 2978 9928
Dominique Lau
Tel: +852 2978 5375

Global Managing Director

Emmanuel Danan
Tel: +33 1 40768350

Regional Managing Director

Michelle Kim
Tel: +852 2978 5342

Head of Sale Management

Yvonne Yu
Tel: +852 2978 9920

Services

Written and Telephone Bids & Christie's Live

Tel: +852 2978 9910
Email: bidsasia@christies.com

Paddle Registration

Tel: +852 2760 1766
Email:
registrationasia@christies.com

Auction Results

HK: +852 2760 1766
UK: +44 (0)20 7627 2707
US: +1 212 703 8080
Internet: www.christies.com

Catalogues Online

Lotfinder®
Internet: www.christies.com

Client Services

Tel: +852 2760 1766
Email: infoasia@christies.com

Post-Sale Services

Tel: +852 2760 1766
Email: postsaleasia@christies.com

Email

For general enquiries about this auction, emails should be addressed to the Sale Co-ordinator(s) at
hkjewels@christies.com.
www.christies.com

AUTHENTICITY CERTIFICATES

As certain manufacturers may not issue certificates of authenticity, Christie's has no obligation to furnish a buyer 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 Limited Warranty provided in the Conditions of Sale, the failure of a manufacturer to issue a certificate will not constitute grounds for cancellation of the sale. 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業務規定內的有限保證條款取消交易，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。



CHRISTIE'S 佳士得

MAGNIFICENT
JEWELS

瑰麗珠寶及翡翠首飾

25 NOVEMBER 2025, HONG KONG
2025 年 11 月 25 日, 香港



1801

1801

TIFFANY & CO. SCHLUMBERGER STUDIO AMETHYST AND DIAMOND 'BIRD ON A ROCK' BROOCH

Cushion-shaped amethyst, round diamonds and pink sapphire, platinum and gold, signed Tiffany & Co. Schlumberger Std., numbered, black Tiffany & Co. case

Size/Dimensions: 5.8 cm
Gross weight: 39.4 grams

HK\$250,000-350,000

US\$33,000-45,000

枕形紫水晶及鑽石「Bird on a Rock」胸針，鑲鉑金及金，胸針 5.8 厘米
Tiffany & Co. Schlumberger Studio 設計



1802

1802

TIFFANY & CO. SCHLUMBERGER STUDIO GREEN BERYL AND DIAMOND 'BIRD ON A ROCK' BROOCH

Cushion-shaped green beryl, round diamonds and pink sapphire, platinum and gold, signed Tiffany & Co. Schlumberger Std, numbered, blue Tiffany & Co. case

Tiffany & Co., 2020: Merchandise description document

Size/Dimensions: 6.5 cm
Gross weight: 41.2 grams

HK\$250,000-350,000

US\$33,000-45,000

枕形綠柱石及鑽石「Bird on a Rock」胸針，鑲鉑金及金，胸針 6.5 厘米
Tiffany & Co. Schlumberger Studio 設計



1803



1804

1803

TIFFANY & CO. TOURMALINE, AQUAMARINE AND DIAMOND 'WAVE' BRACELET

Round green tourmalines, aquamarines and diamonds, platinum, signed Tiffany & Co., numbered, black Tiffany & Co. case

Copy of Tiffany & Co., 2015: Retail replacement valuation

Size/Dimensions: 17.8 cm

Gross weight: 86.1 grams

HK\$200,000-300,000

US\$26,000-39,000

碧璽、海藍寶及鑽石「Wave」手鍊，鑲鉑金，手鍊 17.8 厘米
Tiffany & Co. 設計

⊕1804

BULGARI RUBY, DIAMOND AND MOTHER-OF-PEARL 'SERPENTI' WRISTWATCH

Quartz movement, mother-of-pearl, round rubies and diamonds, gold (European Convention and Swiss mark), signed Bvlgari, Italian maker's mark, numbered, black Bulgari case

Bvlgari, 2012: International warranty

Size/Dimensions: case width 16.2 mm; approximately 14.0 cm inner circumference, flexible coils

Gross weight: 76.8 grams

HK\$100,000-200,000

US\$13,000-26,000

鑽石、紅寶石及貝母「Serpenti」腕表，鑲金，錶盤 16.2 毫米，腕表內周長約 14.0 厘米
Bulgari 設計



1805



1806

1805

CARTIER DIAMOND, EMERALD AND ONYX 'PANTHÈRE' RING

Round diamonds, pear-shaped emeralds, black onyx, gold (French mark), maker's mark, signed Cartier, numbered, red Cartier case

Size/Dimensions: US ring size 4 $\frac{3}{4}$
Gross weight: 16.4 grams

HK\$80,000-120,000

US\$11,000-16,000

鑽石、祖母綠及黑瑪瑙「Panthère」戒指，鑲金，戒指 4 $\frac{3}{4}$ 號
Cartier 設計

1806

CARTIER DIAMOND AND EMERALD 'PANTHÈRE' BRACELET

Round diamonds, pear-shaped emeralds, gold (indistinct French mark), maker's mark, signed Cartier, numbered, red Cartier case

Size/Dimensions: approximately 15.5 cm inner circumference
Gross weight: 84.0 grams

HK\$250,000-350,000

US\$33,000-45,000

鑽石及祖母綠「Panthère」手鍊，鑲金，手鍊內周長約 15.5 厘米
Cartier 設計



1807

1807

CARTIER DIAMOND AND EMERALD 'PANTHÈRE' NECKLACE

Round diamonds, pear-shaped emeralds, gold (French mark), signed Cartier, numbered, red Cartier case

Size/Dimensions: approximately 38.8 cm inner circumference

Gross weight: 145.4 grams

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

US\$110,000-160,000

鑽石及祖母綠「Panthère」項鍊，鑲金，項鍊內周長約 38.8 厘米
Cartier 設計

Property of a Lady

Lot 1808 - 1813



1808

1808

VAN CLEEF & ARPELS COLOURED DIAMOND AND DIAMOND 'FLEUR' BROOCH

Round yellow and pink diamonds, square-cut diamonds, gold, signed VCA, numbered

Copy of Van Cleef & Arpels, 1990: Valuation for insurance purpose

Size/Dimensions: 5.5 cm

Gross weight: 14.5 grams

Please note that the coloured diamonds have not been tested for natural colour.

HK\$240,000-400,000

US\$32,000-52,000

有色鑽石及鑽石「Fleur」胸針，鑲金，胸針 5.5 厘米
Van Cleef & Arpels 設計



1809

1809

VAN CLEEF & ARPELS SET OF DIAMOND 'FUCHSIA' EARRINGS AND BROOCH

Variously-cut diamonds, gold (French marks), signed Van Cleef Arpels, maison marks, numbered

Copy of Van Cleef & Arpels, 1988: Valuation for insurance purpose

Size/Dimensions: earrings 4.8 cm; brooch 6.6 cm

Gross weight: 39.1 grams

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

US\$110,000-160,000

鑽石「Fuchsia」耳環及胸針套裝，鑲金，耳環 4.8 厘米，胸針 6.6 厘米
Van Cleef & Arpels 設計



1810

1810

VAN CLEEF & ARPELS SUITE OF RUBY AND DIAMOND 'VALIA' JEWELLERY

Round diamonds, calibr -cut rubies, gold (French mark), signed Van Cleef & Arpels, numbered, maker's marks

Copy of Van Cleef & Arpels, 1985: Merchandise description

Size/Dimensions: earrings 2.5 cm; necklace approximately 35.2 cm inner circumference;

bangle approximately 15.6 cm inner circumference; US ring size 6

Gross weight: 172.5 grams

HK\$480,000-650,000

US\$63,000-84,000

紅寶石及鑽石「Valia」首飾套裝，鑲金，耳環 2.5 厘米，項鍊內周長約 35.2 厘米，手鐲內周長約 15.6 厘米，戒指 6 號
Van Cleef & Arpel 設計



1811

1811

EMERALD AND DIAMOND RING

Octagonal step-cut emerald of 10.25 carats, heart-shaped diamonds, gold

SSEF, 2025, report no. 148611: 10.25 carats, Colombia, indications of clarity modification, minor oil in fissures

Size/Dimensions: US ring size 5 ¾

Gross weight: 9.4 grams

HK\$650,000-950,000

US\$85,000-120,000

10.25 克拉長方形哥倫比亞祖母綠戒指，附 SSEF，配鑽石，鑲金，戒指 5 ¾ 號



1812

1812

VAN CLEEF & ARPELS EMERALD AND DIAMOND 'BRAHMS' EARRINGS

Octagonal step-cut emeralds, round diamonds, gold (French marks), signed Van Cleef & Arpels, maison's marks, numbered

SSEF, 2025, report no. 148577: 2 emeralds, Colombia, indications of clarity modification, minor oil in fissures, 7.59 carats total

Size/Dimensions: 2.3 cm

Gross weight: 20.5 grams

HK\$480,000-650,000

US\$63,000-84,000

哥倫比亞祖母綠「Brahms」耳環，附 SSEF，配鑽石，鑲金，耳環 2.3 厘米
Van Cleef & Arpels 設計



1813

1813

VAN CLEEF & ARPELS EMERALD AND DIAMOND 'BRAHMS' NECKLACE

Octagonal step-cut emeralds, round diamonds, gold (French marks), signed Van Cleef Arpels, maison's mark, numbered

SSEF, 2025, report no. 148578: 7 emeralds, Colombia, indications of clarity modification, minor to moderate oil in fissures, 20.06 carats total
Copy of Van Cleef & Arpels, 1988: Valuation for insurance purpose

Size/Dimensions: approximately 16.5 cm inner circumference
Gross weight: 101.6 grams

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

US\$110,000-160,000

哥倫比亞祖母綠「Brahms」項鍊，附 SSEF，配鑽石，鑲金，項鍊內周長約 16.5 厘米
Van Cleef & Arpels 設計



1814

1814

ZADORA SUITE OF MULTI-GEM 'RHODODENDRON' JEWELLERY

Pink and green carved tourmalines and turquoise-shell, round diamonds and yellow diamonds, cabochon rubies, gold, 1994, signed Zadora

Size/Dimensions: hairpiece 13.2 cm; earrings 2.4 cm; necklace approximately 44.2 cm inner circumference; bangle wristwatch approximately 17.0 cm inner circumference; US ring size 9 $\frac{3}{4}$
Gross weight: approximately 580.0 grams

HK\$400,000-600,000

US\$52,000-78,000

寶石「Rhododendron」首飾套裝，鑲金，1994，頭飾 13.2 厘米，耳環 2.4 厘米，項鍊內周長約 44.2 厘米，腕鍊內周長約 17.0 厘米，戒指 9 $\frac{3}{4}$ 號
Zadora 設計





1815

1815

BUCHERER SPINEL AND DIAMOND RING

Oval-shaped spinel of 12.20 carats, round diamonds, gold, signed Bucherer

Gübelin, 2025, report no. 25101048

Size/Dimensions: approximately US ring size 6 ½ (with ring sizer)

Gross weight: 14.0 grams

HK\$480,000-650,000

US\$63,000-84,000

12.20 克拉橢圓形天然尖晶石戒指，附 Gübelin，配鑽石，鑲金，戒指約 6 ½ 號
Bucherer 設計

Property of a Lady

~1816

SET OF CONCH PEARL, SPINEL AND DIAMOND JEWELLERY

Twenty-eight oval-shaped conch pearl beads, measuring approximately 5.7 x 5.7 x 4.9 mm to 12.0 x 9.7 x 8.3 mm, sugarloaf and cabochon spinels, variously-cut diamonds, gold

Gübelin, 2012, report no. 12067023: 26 saltwater natural conch pearls, drilled and partly drilled

Gübelin, 2012, report no. 12067024: 2 saltwater natural conch pearls, partly drilled

Size/Dimensions: earrings 3.0 cm; necklace 39.5 cm

Gross weight: 77.8 grams

This lot is subject to CITES/import restrictions. Please refer to the department for further information.

Please note that the reports are over 5 years old and would require updates.

HK\$650,000-950,000

US\$85,000-120,000

28 顆天然海螺珠首飾套裝，海螺珍珠約 5.7 x 5.7 x 4.9 至 12.0 x 9.7 x 8.3 毫米，
附 Gübelin，配尖晶石及鑽石，鑲金，耳環 3.0 厘米，項鍊 39.5 厘米



1816



1817

1817

GRAFF DIAMOND BRACELET

Variously-cut diamonds, platinum (UK hallmark), signed Graff, numbered

Size/Dimensions: 16.5 cm

Gross weight: 57.2 grams

HK\$250,000-350,000

US\$33,000-45,000

鑽石手鍊，鑲鉑金，手鍊 16.5 厘米
Graff 設計

1818

1818

DIAMOND BRACELET

Twenty-four oval brilliant-cut diamonds of 0.86 to 0.70 carat, round diamonds, gold

24 GIA, 2000-2008: 0.86 to 0.70 carat, D to E colour, VVS1 to SI2 clarity, 19.17 carats total

Size/Dimensions: 17.4 cm

Gross weight: 31.6 grams

Please note that the GIA reports are over 5 years old and would require updates.

HK\$380,000-580,000

US\$50,000-75,000

24 顆 0.86 至 0.70 克拉橢圓形 D-E/VVS1-SI2 鑽石手鍊，附 GIA，鑲金，手鍊 17.4 厘米



1819

1819

DIAMOND RING

Round brilliant-cut diamond of 9.77 carats, round diamonds, platinum

GIA, 2025, report no. 3535165533: 9.77 carats, M colour, VS2 clarity

Size/Dimensions: US ring size 4 ½

Gross weight: 16.4 grams

HK\$400,000-600,000

US\$52,000-78,000

9.77 克拉圓形 M/VS2 鑽石戒指，附 GIA，鑲鉑金，戒指 4 ½ 號



1820



1821

Property of a Lady

1820

COLOURED DIAMOND AND DIAMOND RING

Fancy vivid yellow-green cut-cornered rectangular modified brilliant-cut diamond of 1.41 carat, marquise and round diamonds, platinum

GIA, 2025, report no. 10550269: 1.41 carat, Fancy Vivid Yellow-Green colour, VS1 clarity

Size/Dimensions: US ring size 6 ¼

Gross weight: 5.8 grams

HK\$250,000-350,000

US\$33,000-45,000

1.41 克拉長方形艷彩黃綠色 VS1 鑽石戒指，附 GIA，配鑽石，鑲鉑金，戒指 6 ¼ 號

1821

CINDY CHAO DIAMOND AND COLOURED DIAMOND 'RIBBON COLLECTION' RING

Oval brilliant-cut diamond of 1.81 carat, round diamonds and yellow diamonds, gold, signed Cindy Chao, numbered, black Cindy Chao case

GIA, 2020, report no. 3345354876: 1.81 carat, E colour, Internally Flawless clarity, excellent polish

Cindy Chao: Certificate of Origin and Warranty

Size/Dimensions: US ring size 5

Gross weight: 20.7 grams

Please note that the report is over 5 years old and may require an update. Please note that the coloured diamonds have not been tested for natural colour.

HK\$80,000-120,000

US\$11,000-16,000

1.81 克拉橢圓形 E/IF (極優打磨) 鑽石「Ribbon Collection」戒指，附 GIA，配有色鑽石及鑽石，鑲金，戒指 5 號
Cindy Chao 設計



1822



1823

Property of a Lady

1822

COLOURED DIAMOND EARRINGS

Fancy vivid yellow cushion modified brilliant-cut diamonds of 4.09 and 3.71 carats, round yellow diamonds, gold

GIA, 2006, report no. 15066765: 4.09 carats, Fancy Vivid Yellow colour, Internally Flawless clarity

GIA, 2006, report no. 15114005: 3.71 carats, Fancy Vivid Yellow colour, Internally Flawless clarity

Size/Dimensions: 2.5 cm

Gross weight: 7.1 grams

Please note that the reports are over 5 years old and would require updates. Please note that the smaller yellow diamonds have not been tested for natural colour.

HK\$1,200,000-1,600,000

US\$160,000-210,000

4.09 及 3.71 克拉枕形艷彩黃色 IF 鑽石耳環，附 GIA，配有色鑽石，鑲金，耳環 2.5 厘米

Property of a Gentleman

1823

COLOURED DIAMOND AND DIAMOND RING

Fancy vivid yellow emerald-cut diamond of 6.63 carats, trilliant-cut diamonds, gold

GIA, 2006, report no. 15612233: 6.63 carats, Fancy Vivid Yellow colour, VS1 clarity, excellent polish

Size/Dimensions: US ring size 6 ¼

Gross weight: 13.4 grams

Please note that the report is over 5 years old and may require an update.

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

US\$260,000-390,000

6.63 克拉長方形艷彩黃色 VS1 (極優打磨) 鑽石戒指，附 GIA，配鑽石，鑲金，戒指 6 ¼ 號



1824

1824

COLOURED DIAMOND AND DIAMOND EARRINGS

Fancy light yellow pear brilliant-cut of 7.42 carats, pear brilliant-cut of 7.01 carats, marquise-cut diamonds, gold

GIA, 2025, report no. 2536729938: 7.42 carats, Fancy Light Yellow colour, VS2 clarity

GIA, 2025, report no. 1538729794: 7.01 carats, W to X colour, VS2 clarity

Size/Dimensions: 3.5 cm

Gross weight: 12.0 grams

HK\$400,000-550,000

US\$52,000-71,000

7.42 克拉梨形淡彩黃色 VS2 及 7.01 克拉梨形 W-X/VS2 鑽石耳環，附 GIA，配鑽石，鑲金，耳環 3.5 厘米



1825

1825

BUCHERER DIAMOND EARRINGS

Pear brilliant-cut diamonds of 3.13 and 3.06 carats, round diamonds, platinum, signed Bucherer

GIA, 2022, report no. 5221495427: 3.13 carats, D colour, Flawless clarity, excellent polish and symmetry, Type IIa

GIA, 2023, report no. 5221897340: 3.06 carats, D colour, Flawless clarity, excellent polish and symmetry, Type IIa

Size/Dimensions: 4.8 cm

Gross weight: 42.4 grams

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

US\$110,000-150,000

3.13 及 3.06 克拉 D/FL Type IIa (極優打磨及比例) 鑽石耳環，附 GIA，配鑽石，鑲鉑金，耳環 4.8 厘米
Bucherer 設計



1826



1827

1826

COLOURED DIAMOND AND DIAMOND RING

Fancy deep brown-yellow pear brilliant-cut diamond of 10.43 carats, marquise-cut and round diamonds, gold

GIA, 2025, report no. 5231716604: 10.43 carats, Fancy Deep Brown-Yellow colour, SI1 clarity

Size/Dimensions: US ring size approximately 5
Gross weight: 18.4 grams

HK\$300,000-500,000

US\$39,000-65,000

10.43 克拉梨形深彩棕黃色 SI1 鑽石戒指，附 GIA，配鑽石，鑲金，戒指約 5 號

1827

DIAMOND RING

Octagonal step-cut diamond of 25.38 carats, tapered baguette-cut diamonds, gold

GIA, 2025, report no. 5231722461: 25.38 carats, O to P colour, VS1 clarity

Size/Dimensions: US ring size 4
Gross weight: approximately 11.0 grams

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

US\$130,000-190,000

25.38 克拉長方形 O-P/VS1 鑽石戒指，附 GIA，配鑽石，鑲金，戒指 4 號



1828
(colour-change)



1829

1828

ALEXANDRITE AND MULTI-GEM RING

Oval-shaped alexandrite of 2.92 carats, round purple and green gemstones, gold

SSEF, 2025, report no. 148482: declared weight of 2.92 carats, Brazil, no indications of heating, with a distinct colour-change

Size/Dimensions: US ring size 5 ¼

Gross weight: 9.1 grams

HK\$120,000-180,000

US\$16,000-23,000

2.92 克拉橢圓形巴西天然亞歷山大石戒指，附 SSEF，配寶石，鑲金，戒指 5 ¼ 號

1829

SPINEL AND DIAMOND RING

Antique cushion-shaped spinel of 15.29 carats, round diamonds, gold

SSEF, 2025, report no. 148481: 15.29 carats, Burma (Myanmar), no indications of treatment

Size/Dimensions: US ring size 6 ¼

Gross weight: 13.7 grams

HK\$500,000-800,000

US\$65,000-100,000

15.29 克拉枕形緬甸天然尖晶石戒指，附 SSEF，配鑽石，鑲金，戒指 6 ¼ 號



Property of a Lady

1830

**VAN CLEEF & ARPELS SAPPHIRE AND DIAMOND
NECKLACE**

Cushion and oval-shaped sapphires, round and tapered baguette-cut diamonds, signed Van Cleef & Arpels NY, numbered

Size/Dimensions: approximately 36.5 cm inner circumference
Gross weight: 92.2 grams

HK\$480,000-650,000

US\$63,000-84,000

藍寶石及鑽石項鍊，項鍊內周長約 36.5 厘米
Van Cleef & Arpels 設計

1830

Property of a Lady

Lot 1831 - 1833



1831

1831

VAN CLEEF & ARPELS SAPPHIRE AND DIAMOND 'MYSTERY SET DEUX FEUILLES' BROOCH

Calibré-cut sapphires and diamonds, round diamonds, platinum and gold (French marks), signed Van Cleef & Arpels, numbered

Size/Dimensions: 8.2 cm
Gross weight: 33.0 grams

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

US\$110,000-160,000

藍寶石及鑽石「Mystery Set Deux Feuilles」胸針，鑲鉑金及金，胸針 8.2 厘米
Van Cleef & Arpels 設計



1832

1832

VAN CLEEF & ARPELS RUBY AND DIAMOND EARRINGS

Twenty-two oval-shaped rubies, round and pear-shaped diamonds, gold (French marks), signed Van Cleef & Arpels, circa 1960, marker's marks, numbered

SSEF, 2025, report no. 148568: 22 rubies, Burma (Myanmar), no indications of heating, none to minor oil in fissures

Size/Dimensions: 5.6 cm
Gross weight: 38.2 grams

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

US\$160,000-260,000

22 顆橢圓形緬甸紅寶石耳環，附 SSEF，配鑽石，鑲金，約1960，耳環 5.6 厘米
Van Cleef & Arpels 設計



1833

1833

MULTI-GEM AND DIAMOND NECKLACE

Ninety-three oval-shaped rubies, oval-shaped synthetic ruby and garnet, baguette-cut and round diamonds, platinum

SSEF, 2025, report no. 148567: 93 rubies, Burma (Myanmar), no indications of heating, some rubies with minor oil in fissures; 1 synthetic ruby, 1 red garnet

Size/Dimensions: approximately 34.0 cm inner circumference

Gross weight: 118.0 grams

HK\$1,600,000-2,400,000

US\$210,000-310,000

93 顆橢圓形緬甸紅寶石項鍊，配 1 顆人造紅寶石及 1 顆石榴石，附 SSEF，配鑽石，鑲鉑金，項鍊內周長約 34.0 厘米



1834

1834

RUBY AND DIAMOND EARRINGS

Roundish-cut ruby of 3.52 carats, antique cushion-shaped ruby of 3.50 carats, variously-cut diamonds, round rubies, gold, signed GF&F

SSEF, 2025, report no. 148484: 3.525 and 3.506 carats, Burma (Myanmar), no indications of heating, 'pigeon blood red'

8 GIA, 2021 - 2022: 0.50 - 0.30 carat, D to F colour, VS1 to VS2 clarity, 3.20 carats total

Size/Dimensions: 3.1 cm

Gross weight: 18.6 grams

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

US\$260,000-390,000

3.52 及 3.50 克拉枕形緬甸天然鴿血紅紅寶石耳環，附 SSEF，8 顆 0.50 至 0.60 克拉 D-F/VS1-VS2 鑽石，附 GIA，配鑽石及紅寶石，鑲金，耳環 3.1 厘米
GF&F 設計





1835

1835

CARTIER DIAMOND AND ONYX 'PANTHÈRE' RING

Round diamonds, buff-top onyx, gold (French mark), signed Cartier, maker's mark, numbered, red Cartier case

Size/Dimensions: US ring size 5 ¾

Gross weight: 20.5 grams

HK\$80,000-120,000

US\$11,000-16,000

鑽石及黑瑪瑙「Panthère」戒指，鑲金，戒指 5 ¾ 號
Cartier 設計



1836

1836

CARTIER DIAMOND 'PANTHÈRE AJOURÉE' WRISTWATCH

Mechanical movement, round diamonds, black enamel, gold (Swiss and European Convention marks), signed Cartier, maison's mark, numbered, red Cartier case and pouch

Size/Dimensions: case width 32.2 mm; bracelet approximately 15.0 cm inner circumference

Gross weight: 96.4 grams

HK\$200,000-300,000

US\$26,000-39,000

鑽石「Panthère Ajourée」腕錶，鑲金，錶盤 32.2 毫米，手鍊內周長約 15.0 厘米
Cartier 設計



1837

1837

CARTIER DIAMOND, EMERALD AND ONYX 'PANTHÈRE' BRACELET

Round diamonds, pear-shaped emeralds, onyx plaques, gold (French mark), signed Cartier, numbered, red Cartier case

Size/Dimensions: approximately 16.2 cm inner circumference
Gross weight: 67.7 grams

HK\$400,000-600,000

US\$52,000-78,000

鑽石、祖母綠及黑瑪瑙「Panthère」手鍊，鑲金，手鍊內周長約 16.2 厘米
Cartier 設計



1838

1838

CARTIER DIAMOND, EMERALD AND ONYX 'PANTHÈRE' EARRINGS

Round diamonds, pear and drop-shaped emeralds, onyx hoop and plaques, gold (French marks), signed Cartier, maker's mark, numbered, red Cartier case

Size/Dimensions: 8.9 cm
Gross weight: 43.3 grams

HK\$500,000-700,000

US\$65,000-90,000

鑽石、祖母綠及黑瑪瑙「Panthère」耳環，鑲金，耳環 8.9 厘米
Cartier 設計



1839

Property of a Lady

1839

CARTIER MULTI-GEM 'PANTHÈRE DE CARTIER' BROOCH/PENDANT

Variously-cut emeralds and sapphires, buff-top and onyx hoop, round diamonds, platinum and gold (French marks), interchangeable pendant fitting, signed Cartier, maker's marks, numbered

Size/Dimensions: 13.2 cm

Gross weight: 72.9 grams

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

US\$110,000-160,000

寶石「Panthère de Cartier」胸針/吊墜，鑲鉑金及金，胸針/吊墜 13.2 厘米
Cartier 設計





1840



1841

Property of a Lady

1840

VAN CLEEF & ARPELS COLOURED DIAMOND AND DIAMOND RING

Fancy light yellow pear brilliant-cut diamonds of 5.68 and 5.19 carats, pear-shaped diamonds, gold, signed Van Cleef & Arpels

Gübelin, 1997, report no. 9704060: 5.68 carats, Fancy Light Yellow colour, VVS2 clarity

Gübelin, 1997, report no. 9704059: 5.19 carats, Fancy Light Yellow colour, VS1 clarity

Copy of Van Cleef & Arpels, 1985: Invoice

Size/Dimensions: US ring size 5 ½

Gross weight: 6.0 grams

Please note that the reports are over 5 years old and would require updates.

HK\$400,000-550,000

US\$52,000-71,000

5.68 及 5.19 克拉梨形淡彩黃色 VVS2-VS1 鑽石戒指，附 GIA，配鑽石，鑲金，戒指 5 ½ 號

Van Cleef & Arpels 設計

1841

COLOURED DIAMOND AND DIAMOND RING

Fancy light brown-greenish yellow heart modified brilliant-cut diamond of 5.02 carats, pear, marquise-cut and round diamonds, gold

GIA, 2025, report no. 2235227112: 5.02 carats, Fancy Light Brown-Greenish Yellow colour, SI2 clarity, excellent polish and symmetry

Size/Dimensions: US ring size 7 ¼

Gross weight: 14.1 grams

HK\$500,000-800,000

US\$65,000-100,000

5.02 克拉心形淺彩棕綠黃色鑽石 SI2 鑽石 (極優打磨及比例) 鑽石，附 GIA，配鑽石，鑲金，戒指 7 ¼ 號



1842



1843

1842

COLOURED DIAMOND RING

Fancy blue-grey cut-cornered square modified brilliant-cut diamond of 4.03 carats, round yellow diamonds, gold

GIA, 2016, report no. 1225360924: 4.03 carats, Fancy Blue-Gray colour, VVS1 clarity

Size/Dimensions: US ring size 5 ¼
Gross weight: 16.2 grams

Please note that the report is over 5 years old and may require an update.
Please note that the yellow diamonds have not been tested for natural colour.

HK\$600,000-800,000

US\$78,000-100,000

4.03 克拉正方形彩藍灰色 VVS1 鑽石戒指，附 GIA，配有色鑽石，鑲金，戒指 5 ¼ 號

Property of a Lady

1843

COLOURED DIAMOND AND DIAMOND EARRINGS

Eight variously-cut and coloured diamonds, round diamonds, gold

GIA, 2025, report no. 2233672538: 0.67 carat, Fancy Vivid Green-Yellow colour, SI1 clarity

GIA, 2025, report no. 2235672499: 0.52 carat, Fancy Dark Gray-Blue colour, VVS2 clarity

GIA, 2025, report no. 2537005770: 0.49 carat, Fancy Vivid Yellow colour, SI1 clarity

GIA, 2025, report no. 2235672502: 0.45 carat, Fancy Blue colour, VS2 clarity

GIA, 2025, report no. 6237672505: 0.42 carat, Fancy Grayish Blue colour, SI1 clarity

GIA, 2025, report no. 2235672532: 0.33 carat, Fancy Intense Blue colour, VS2 clarity

GIA, 2025, report no. 2235672534: 0.28 carat, Fancy Intense Purplish Pink colour, SI2 clarity

GIA, 2025, report no. 2235672534: 0.27 carat, Fancy Intense Pink colour, VS2 clarity

Size/Dimensions: approximately 3.8 cm
Gross weight: 6.8 grams

HK\$500,000-800,000

US\$65,000-100,000

8 顆有色鑽石耳環，附 GIA，配鑽石，鑲金，耳環約 3.8 厘米



1844



1845

1844

COLOURED DIAMOND AND DIAMOND RING

Fancy vivid yellow round brilliant-cut diamond of 2.88 carats, round brilliant-cut diamond of 3.21 carats, pear-shaped diamonds, gold

GIA, 2024, report no. 2145677637: 2.88 carats, Fancy Vivid Yellow colour, VS1 clarity, excellent polish and symmetry
GIA, 2023, report no. 5476945206: 3.21 carats, D colour, Flawless clarity, excellent cut, polish and symmetry, Type IIa

Size/Dimensions: US ring size 6
Gross weight: 6.4 grams

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

US\$160,000-230,000

2.88 克拉圓形豔彩黃色 VS1 鑽石 (極優打磨及比例), 3.21 克拉圓形 D/FL Type IIa (極優切割、打磨及比例) 鑽石, 附 GIA, 配鑽石, 鑲金, 戒指 6 號

1845

COLOURED DIAMOND AND DIAMOND RING

Fancy vivid yellow cut-cornered rectangular modified brilliant-cut diamond of 10.19 carats, trapeze-shaped diamonds, platinum and gold

GIA, 2025, report no. 6237496114: 10.19 carats, Fancy Vivid Yellow colour, VS2 clarity, excellent polish and symmetry

Size/Dimensions: US ring size 5 ¾
Gross weight: 10.3 grams

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

US\$390,000-650,000

10.19 克拉長方形豔彩黃色 VS2 (極優打磨及比例) 鑽石戒指, 附 GIA, 配鑽石, 鑲金, 戒指 5 ¾ 號





1846

1846

DIAMOND RING

Marquise brilliant-cut diamond of 10.04 carats, gold

GIA, 2025, report no. 1196251664: 10.04 carats, D colour, VVS1 clarity, excellent polish and symmetry, Type IIa

Size/Dimensions: US ring size 5½
Gross weight: 12.2 grams

HK\$1,800,000-2,500,000
US\$240,000-320,000

10.04 克拉橢圓形 D/VVS1 Type IIa (極優打磨及比例) 鑽石戒指, 附 GIA, 鑲金, 戒指 5 ½ 號



1847

Property of a Lady

1847

ANNA HU DIAMOND AND PARAÍBA TOURMALINE 'BESPOKE DANCING BUTTERFLY' RING

Round brilliant-cut diamond of 8.10 carats, round diamonds, variously-cut paraíba tourmalines, gold, signed Anna Hu

GIA, 2025, report no. 2125330828: 8.10 carats, D colour, Internally Flawless/Improvable clarity, excellent cut, polish and symmetry, Type IIa
Anna Hu: Merchandise letter

Size/Dimensions: US ring size 6 and 9¼
Gross weight: 21.1 grams

HK\$2,200,000-3,000,000
US\$290,000-390,000

8.10 克拉圓形 D/IF Improvable Type IIa (極優切割、打磨及比例) 「Bespoke Dancing Butterfly」鑽石戒指, 附 GIA, 配鑽石及帕拉伊巴碧璽, 鑲金, 戒指 6 及 9 ¼ 號
Anna Hu 設計



1848

1848

DIAMOND RING

Round brilliant-cut diamond of 13.91 carats, gold

GIA, 2025, report no. 1112815043: 13.91 carats, D colour, VVS2 clarity, excellent cut, polish and symmetry, Type IIa

Size/Dimensions: US ring size 6
Gross weight: 10.3 grams

HK\$2,800,000-3,800,000
US\$370,000-490,000

13.91 克拉圓形 D/VVS2 Type IIa (極優切割、打磨及比例) 鑽石戒指, 附 GIA, 鑲金, 戒指 6 號





1849

Property of a Lady

1849

ANNA HU SET OF MULTI-GEM 'SUMMER BAMBOO' JEWELLERY

Pear-shaped emeralds, round diamonds, tsavorite, rubies, coloured diamonds, pink sapphires (earrings), paraiba tourmaline (earrings), titanium (earrings) and gold (bangle), signed Anna Hu

Size/Dimensions: earrings 6.2 cm; bangle approximately 15.8 cm inner circumference

Gross weight: 135.1 grams

HK\$500,000-800,000

US\$65,000-100,000

寶石「Summer Bamboo」首飾套裝，鑲鈦金（耳環）及金（手鐲），耳環 6.2 厘米，手鐲內周長約 15.8 厘米
Anna Hu 設計



1850

Property of a Lady

1850

ANNA HU DIAMOND CHOKER

Round diamonds, platinum, signed Anna Hu, red Anna Hu case

Size/Dimensions: approximately 33.0 cm inner circumference (length adjustable)

Gross weight: 129.4 grams

HK\$400,000-600,000

US\$52,000-77,000

鑽石項鍊，鑲鉑金，項鍊內周長約 33.0 厘米
Anna Hu 設計



1851

1851

SAPPHIRE AND DIAMOND PENDENT NECKLACE

Oval modified brilliant-cut sapphire of 20.12 carats, heart-shaped modified brilliant-cut sapphire of 16.28 carats, variously-cut diamonds, gold

SSEF, 2025, report no. 145755: 20.120 carats, Ceylon (Sri Lanka), no indications of heating

SSEF, 2025, report no. 145756: 16.287 carats, Madagascar, indications of heating

Size/Dimensions: pendant 6.8 cm; necklace approximately 40.0 cm inner circumference

Gross weight: 53.2 grams

HK\$500,000-800,000

US\$65,000-100,000

20.12 克拉橢圓形斯里蘭卡天然藍寶石及16.28 克拉心形馬達加斯加藍寶石吊墜項鍊，附 SSEF，配鑽石，鑲金，吊墜 6.8 厘米，項鍊內周長約 40.0 厘米



1852

1852

SAPPHIRE AND DIAMOND EARRINGS

Antique cushion-shaped sapphires of 11.69 and 10.64 carats, oval-shaped diamonds, gold

SSEF, 2025, report no. 146362: 11.698 and 10.644 carats, Ceylon (Sri Lanka), no indications of heating
AGL, 2025, report no. 1150040 A and B: 11.69 and 10.64 carats, Ceylon (Sri Lanka), no gemological
evidence of heat, no clarity enhancement

Size/Dimensions: 1.8 cm

Gross weight: 19.3 grams

HK\$1,500,000-2,500,000

US\$200,000-320,000

11.69 克拉及 10.64 克拉枕形斯里蘭卡天然藍寶石耳環，附 SSEF 及 AGL，配鑽石，鑲金，耳環 1.8 厘米



1853

Property of a Gentleman

1853

SAPPHIRE AND DIAMOND RING

Octagonal-cut sapphire of 12.83 carats, baguette and tapered baguette-cut colourless stones, platinum

SSEF, 2013, report no. 67037: 12.838 carats, Burma (Myanmar), no indications of heating

Size/Dimensions: US ring size 7

Gross weight: 7.8 grams

Please note that the report is over 5 years old and may require an update.

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

US\$130,000-260,000

12.83 克拉方形緬甸天然藍寶石戒指，附 SSEF，配鑽石，鑲鉑金，戒指 7 號

Property of a Lady

1854

SET OF SAPPHIRE AND DIAMOND JEWELLERY

Oval and cushion-shaped sapphires, marquise and round diamonds, gold

SSEF, 2025, report no. 148574: 16 sapphires, Burma (Myanmar), no indications of heating, 81.35 carats total

16 Gübelin, 1993: 14.014 to 1.903 carats, Burma (Myanmar), no evidence of thermal treatment, 81.351 carats total

Size/Dimensions: necklace 36.0 cm; earrings 1.7 cm

Gross weight: 91.1 grams

Please note that the Gübelin reports are over 5 years old and would require updates.

HK\$3,800,000-5,800,000

US\$500,000-750,000

橢圓形及枕形天然緬甸藍寶石首飾套裝，附 SSEF 及 Gübelin，配鑽石，鑲金，項鍊 36.0 厘米，耳環 1.7 厘米



1854



1855



1856

1855

STAR SAPPHIRE AND DIAMOND PENDANT

Oval cabochon star sapphire of 46.56 carats, round brilliant-cut diamond of 2.12 carats, round diamonds, gold

Gübelin, 2014, report no. 14041019: 46.56 carats, Sri Lanka (Ceylon), no indications of heating, distinct and well-centred asterism
GIA, 2011, report no. 5126233536: 2.12 carats, G colour, VVS2 clarity, excellent cut, polish and symmetry

Size/Dimensions: 3.4 cm
Gross weight: 17.2 grams

Please note that the reports are over 5 years old and would require updates.

HK\$280,000-380,000

US\$37,000-49,000

46.56 克拉斯里蘭卡天然星光藍寶石，附 Gübelin：2.12 克拉 G/VVS2 (極優切割、打磨及比例) 鑽石吊墜，附 GIA，配鑽石，鑲金，吊墜 3.4 厘米

1856

STAR SAPPHIRE AND DIAMOND RING

Oval cabochon star sapphire of 80.33 carats, heart-shaped diamonds, platinum

SSEF, 2018, report no. 102526: declared weight of 80.33 carats, Ceylon (Sri Lanka), no indications of heating, moderate star effect (asterism), Appendix

Size/Dimensions: US ring size 6 ½
Gross weight: 35.4 grams

Please note that the report is over 5 years old and may require an update.

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

US\$110,000-160,000

80.33 克拉橢圓形斯里蘭卡天然星光藍寶石戒指，附 SSEF，配鑽石，鑲鉑金，戒指 6 ½ 號



1857

Property of a Lady

1857

DIAMOND EARRINGS

Oval brilliant-cut diamonds of 7.63 and 7.52 carats, gold

GIA, 2014, report no. 5151876513: 7.63 carats, E colour, VS1 clarity, excellent polish and symmetry

GIA, 2013, report no. 2155652398: 7.52 carats, E colour, VVS2 clarity, excellent polish

Size/Dimensions: 1.6 cm

Gross weight: 7.2 grams

Please note that the reports are over 5 years old and would require updates.

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

US\$260,000-390,000

7.63 及 7.52 克拉橢圓形 E/VVS2-VS1 (極優打磨) 鑽石耳環, 附 GIA, 鑲金, 耳環 1.6 厘米



1858

1858

AN IMPORTANT DIAMOND RING

Pear brilliant-cut diamond of 15.05 carats, tapered baguette-cut diamonds, platinum

GIA, 2025, report no. 2231576796: 15.05 carats, D colour, Internally Flawless clarity, Type IIa

Size/Dimensions: US ring size 6

Gross weight: 11.8 grams

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

US\$810,000-1,000,000

15.05 克拉梨形 D/IF Type IIa 鑽石戒指，附 GIA，配鑽石，鑲鉑金，戒指 6 號





1859



1860

1859

JADEITE AND DIAMOND PENDANT

Jadeite (Fei Cui) buddha carving measuring approximately 30.4 x 32.7 x 10.9 mm, rose-cut jade, round diamonds, gold

HK Jade & Stone Lab, 2025, report no. KJ 108078: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 4.3 cm

Gross weight: 20.8 grams

HK\$180,000-280,000

US\$24,000-36,000

天然翡翠「佛公」吊墜，翡翠 30.4 x 32.7 x 10.9 毫米，配鑽石，鑲金，吊墜 4.3 厘米

1860

JADEITE AND DIAMOND EARRINGS

Drop-shaped jadeites (Fei Cui), the largest measuring approximately 24.1 x 8.9 x 5.5 mm, round diamonds, gold

Gübelin, 2023, report no. 23051026/1 and 2: natural jadeite jade (Fei Cui), no indications of treatment, Type A

HK Jade & Stone Lab, 2011, report no. KJ 61977: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 5.2 cm

Gross weight: 9.0 grams

HK\$380,000-580,000

US\$50,000-75,000

天然翡翠耳環，最大翡翠 24.1 x 8.9 x 5.5 毫米，附 Gübelin，配鑽石，鑲金，耳環 5.2 厘米



1861

Property of an Important Collector

1861

SET OF JADEITE AND DIAMOND JEWELLERY

Oval jadeite (Fei Cui) cabochons, the largest measuring approximately 19.2 x 14.8 x 7.7 mm (back covered), marquise-cut diamonds, platinum

HK Jade & Stone Lab, 2025, report nos. KJ 108073, and KJ 108076-108077: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: US ring size 5; earrings 2.5 cm

Gross weight: 41.4 grams

HK\$680,000-880,000

US\$88,000-110,000

天然翡翠蛋面戒指及耳環套裝，最大蛋面 19.2 x 14.8 x 7.7 毫米，配鑽石，鑲鉑金，戒指 5 號，耳環 2.5 厘米



1862

•1862

TWO JADEITE ABACUS SEED RINGS

Two semi-cylindrical jadeite (Fei Cui) bands, the largest measuring approximately 22.1 x 16.6 x 7.7 mm

HK Jade & Stone Lab, 2025, report no. KJ 108211: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: US ring size 6 $\frac{3}{4}$ each
Gross weight: 6.8 grams

HK\$180,000-280,000

US\$24,000-36,000

天然翡翠戒指兩枚，最大翡翠 22.1 x 16.6 x 7.7 毫米，戒指各 6 $\frac{3}{4}$ 號



1863

Property of a Lady

1863

CARVIN FRENCH JADEITE AND DIAMOND RING

Oval jadeite (Fei Cui) cabochon measuring approximately 21.0 x 13.5 x 7.2 mm, variously-cut jadeite cabochons, single-cut diamonds, platinum, maker's mark (Carvin French)

HK Jade & Stone Lab, 2025, report no. KJ 108210: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: US ring size 5 $\frac{1}{2}$
Gross weight: 8.4 grams

HK\$480,000-650,000

US\$63,000-84,000

天然翡翠蛋面戒指，最大蛋面 21.0 x 13.5 x 7.2 毫米，配翡翠及鑽石，鑲鉑金，戒指 5 $\frac{1}{2}$ 號

Carvin French 設計



1864

1864

JADEITE AND DIAMOND PENDENT NECKLACE

Oval jadeite (Fei Cui) cabochon measuring approximately 22.0 x 18.3 x 7.6 mm (back covered), round diamonds, platinum

HK Jade & Stone Lab, 2010, report no. KJ 46615: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: neckchain 45.7 cm; pendant 3.8 cm

Gross weight: 28.9 grams

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

US\$110,000-160,000

天然翡翠蛋面吊墜項鍊，蛋面 22.0 x 18.3 x 7.6 毫米，配鑽石，鑲鉑金，項鍊 45.7 厘米，吊墜 3.8 厘米



1865

Property of a Lady

1865

PAIR OF LAVENDER JADEITE BANGLES

Cylindrical jadeite (Fei Cui) bangles both measuring approximately 50.6 mm (inner diameter), 9.2 mm (width), and 8.9 mm (thickness)

HK Jade & Stone Lab, 2024, report nos. SJ 231719 and SJ 231720: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: Hong Kong size 1.37 and Taiwan size 16.3

Gross weight: 80.5 grams

HK\$500,000-800,000

US\$65,000-100,000

天然翡翠手鐲一對，手鐲每個約內徑 50.6 毫米，闊度 9.2 毫米，厚度 8.9 毫米，香港尺寸 1.37，台灣尺寸 16.3



1866

1866

SUITE OF JADEITE AND DIAMOND JEWELLERY

Oval jadeite (Fei Cui) cabochons, the largest measuring approximately 13.8 x 12.2 x 4.5 mm (back covered), round and rose-cut diamonds, gold

HK Jade & Stone Lab, 2025, report nos. KJ 108217-108219: Fei Cui (Jadeite Jade), without resin

Size/Dimensions: earrings 1.7 cm; necklace 42.5 cm; US ring size 6 ¼
Gross weight: 51.3 grams

HK\$500,000-800,000

US\$65,000-100,000

天然翡翠蛋面首飾套裝，最大蛋面 13.8 x 12.2 x 4.5 毫米，配鑽石，鑲金，耳環 1.7 厘米，項鍊 42.5 厘米，戒指 6 ¼ 號





1867

Property of an Important Collector

1867

JADEITE BEAD AND DIAMOND NECKLACE

Two hundred fifty jadeite (Fei Cui) beads measuring approximately 9.9 to 3.9 mm, round diamonds, gold

HK Jade & Stone Lab, 2025, report nos. KJ 108278 (1-6) and (7-12): natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: approximately 83.0 cm

Gross weight: 110.7 grams

HK\$1,500,000-2,500,000

US\$200,000-320,000

250 顆天然翡翠珠項鍊，翡翠珠 9.9 至 3.9 毫米，配鑽石，鑲金，項鍊約 83.0 厘米





1868

Property of an Important Collector

1868

AN IMPORTANT JADEITE RING

Oval jadeite (Fei Cui) cabochon measuring approximately 22.2 x 18.6 x 12.4 mm, gold

HK Jade & Stone Lab, 2025, report no. KJ 108209: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: US ring size 6

Gross weight: 16.2 grams

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

US\$390,000-650,000

天然翡翠蛋面戒指，蛋面 22.2 x 18.6 x 12.4 毫米，鑲金，戒指 6 號





1869

1869

**NATURAL PEARL, CULTURED PEARL AND DIAMOND
NECKLACE**

One hundred and seventy-four round to roundish pearls of approximately 7.6 to 3.9 mm, baguette-cut diamonds

SSEF, 2014, report no. 76237: 173 saltwater natural pearls, drilled pearls;
1 saltwater cultured pearl, drilled pearl

Size/Dimensions: 50.0 cm
Gross weight: 38.5 grams

Please note that the report is over 5 years old and may require an update.

HK\$400,000-600,000

US\$52,000-78,000

173 顆天然珍珠及 1 顆養殖珍珠項鍊，珍珠 7.6 至 3.9 毫米，附 SSEF，配鑽石，
項鍊 50.0 厘米

Property of a Lady
Lot 1870 - 1877



1870

1870

NATURAL PEARL, COLOURED DIAMOND AND DIAMOND EARRINGS

Slightly baroque drop-shaped and button-shaped natural pearls, round pink diamonds and diamonds, platinum

SSEF, 2023, report no. 133434: 4 saltwater natural pearls, half-drilled and multiple half-drilled

Size/Dimensions: 3.3 cm

Gross weight: 18.2 grams

Please note that the pink diamonds have not been tested for natural colour.

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

US\$110,000-160,000

天然珍珠耳環，附 SSEF，配粉紅鑽石及鑽石，鑲鉑金，耳環 3.3 厘米



1871

1871

NATURAL PEARL AND DIAMOND NECKLACE

Drop-shaped natural pearl measuring approximately 11.1 x 16.5 mm, fancy-cut and round diamonds, platinum

SSEF, 2025, report no. 145750: saltwater natural pearl, half-drilled, no indications of artificial colour modification

Size/Dimensions: 40.2 cm

Gross weight: 9.6 grams

HK\$400,000-600,000

US\$52,000-78,000

天然珍珠項鍊，珍珠約 11.1 x 16.5 毫米，附 SSEF，配鑽石，鑲鉑金，項鍊 40.2 厘米



1872

1872

NATURAL PEARL AND DIAMOND EARRINGS

Button and drop-shaped natural pearls, largest pearl measuring approximately 10.3 - 10.4 x 17.0 mm, variously-cut diamonds, gold

SSEF, 2025, report no. 145751: 4 saltwater natural pearls, half-drilled, no indications of artificial colour modification

Size/Dimensions: 6.2 cm

Gross weight: 16.8 grams

HK\$600,000-800,000

US\$78,000-100,000

天然珍珠耳環，最大珍珠約 10.3 - 10.4 x 17.0 毫米，附 SSEF，配鑽石，鑲金，耳環 6.2 厘米



1873

~1873

NATURAL PEARL, CONCH PEARL AND DIAMOND NECKLACE

Dropped-shaped saltwater natural pearl measuring approximately 14.7 - 14.8 x 19.5 mm, oval-shaped natural conch pearl measuring approximately 8.1 - 9.4 x 10.7 mm, round diamonds

SSEF, 2025, report no. 148475: (A) 1 non-nacreous natural conch pearl from a marine gastropod, undrilled, no indications of artificial colour modification; (B) 1 saltwater natural pearl, undrilled

Size/Dimensions: 47.0 cm

Gross weight: 19.0 grams

This lot is subject to CITES/import restrictions. Please refer to the department for further information.

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

US\$370,000-490,000

天然珍珠及天然海螺珍珠項鍊，珍珠 14.7 - 14.8 x 19.5 毫米，海螺珍珠 8.1 - 9.4 x 10.7 毫米，附 SSEF，配鑽石，項鍊 47.0 厘米









1874



1874

NATURAL PEARL AND DIAMOND NECKLACE

One hundred fifty-eight round to roundish natural pearls measuring approximately from 10.2 to 4.1 mm, diamond beads, round and baguette-cut diamonds, gold

SSEF, 2025, report no. 148476: 158 saltwater natural pearls, drilled, Appendix letter

Size/Dimensions: approximately 74.4 cm

Gross weight: 79.2 grams

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

US\$520,000-780,000

158 顆天然珍珠項鍊，珍珠 10.2 至 4.1 毫米，附 SSEF，配鑽石，鑲金，項鍊約 74.4 厘米







1875

1875

JAR SAPPHIRE, AMETHYST AND DIAMOND EARRINGS

Antique cushion-shaped sapphire of approximately 12.00 carats, cushion-shaped amethyst, round sapphires and amethysts, single-cut diamonds, silver and gold, signed JAR Paris, pink JAR case

SSEF, 2015, report no. 78212: approximately 12 carats, Ceylon (Sri Lanka), no indications of heating

Size/Dimensions: 3.7 cm

Gross weight: 27.4 grams

Please note that the report is over 5 years old and may require an update.

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

US\$110,000-160,000

約 12.00 克拉枕形斯里蘭卡天然藍寶石耳環，附 SSEF，配紫水晶及鑽石，鑲銀及金，耳環 3.7 厘米 JAR 設計



1876

1876

JAR NATURAL PEARL, COLOURED DIAMOND AND DIAMOND FIBULA BROOCH

Roundish and button-shaped saltwater natural pearls, the largest measuring approximately 14.2 - 14.0 mm, round brown diamonds, single-cut and round diamonds, silver and gold (French marks), signed JAR Paris

SSEF, 2025, report no. 148478: 3 saltwater natural pearls, half-drilled and drilled

Size/Dimensions: 7.4 cm

Gross weight: 24.8 grams

Please note that the coloured diamonds have not been tested for natural colour.

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

US\$110,000-160,000

天然珍珠胸針，最大珍珠約 14.2 - 14.0 毫米，附 SSEF，配有色鑽石及鑽石，鑲銀及金，胸針 7.4 厘米
JAR 設計



1877

1877

JAR NATURAL PEARL, RUBY AND DIAMOND EARRINGS

Two button-shaped natural pearls measuring approximately 12.5 - 12.7 x 11.1 mm and 12.4 x 12.5 mm, round rubies, single-cut diamonds, silver and gold, signed JAR Paris, maker's mark, red JAR case

SSEF, 2025, report no. 148477: 2 saltwater natural pearls, half drilled, no indications of artificial colour modification

Size/Dimensions: 3.3 cm

Gross weight: 34.3 grams

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

US\$160,000-230,000

天然珍珠耳環，珍珠約 12.5 - 12.7 x 11.1 及 12.4 x 12.5 毫米，附 SSEF，配紅寶石及鑽石，鑲銀及金，耳環 3.3 厘米
JAR 設計



1878



1879

1878

BUCHERER SAPPHIRE AND DIAMOND RING

Octagonal step-cut sapphire of 22.79 carats, round diamonds, platinum, signed Bucherer

SSEF, 2021, report no. 117874: 22.790 carats, Ceylon (Sri Lanka), no indications of heating, Appendix

Size/Dimensions: US ring size 5 ½

Gross weight: 27.0 grams

HK\$1,200,000-1,700,000

US\$160,000-220,000

22.79 克拉長方形天然藍寶石戒指，附 SSEF，配鑽石，鑲鉑金，戒指 5 ½ 號 Bucherer 設計

1879

BUCHERER SAPPHIRE AND DIAMOND EARRINGS

Cushion-shaped sapphires of 9.17 and 8.24 carats, baguette-cut and round diamonds, platinum, signed Bucherer

Gübelin, 2025, report no. 25101095

Gübelin, 2025, report no. 25101098

Size/Dimensions: 5.6 cm

Gross weight: 47.8 grams

HK\$1,600,000-2,400,000

US\$210,000-310,000

9.17 及 8.24 克拉枕形斯里蘭卡天然藍寶石耳環，附 Gübelin，配鑽石，鑲鉑金，耳環 5.6 厘米 Bucherer 設計





1880

1880

BUCHERER SAPPHIRE AND DIAMOND NECKLACE

Antique cushion-cut sapphire of 13.56 carats, round diamonds, platinum (Swiss and European Convention mark), signed Bucherer

SSEF, 2021, report no. 116521: 13.563 carats, Burma (Myanmar), no indications of heating, Special letter

Size/Dimensions: approximately 39.5 cm inner circumference

Gross weight: 96.2 grams

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

US\$160,000-260,000

13.56 克拉枕形緬甸天然藍寶石項鍊，附 SSEF，配鑽石，鑲鉑金，項鍊內周長約 39.5 厘米
Bucherer 設計



1881

1881

BUCHERER EMERALD AND SAPPHIRE EARRINGS

Octagonal step-cut emeralds of 6.24, 5.94, 2.13 and 1.87 carats, round sapphires, platinum, signed Bucherer

SSEF, 2021, report no. 117378: 6.241 carats, Colombia, no indications of clarity modification

SSEF, 2020, report no. 112449: 5.945 carats, Colombia, no indications of clarity modification

SSEF, 2021, report no. 117379: (A) 2.138 carats, (B) 1.876 carat, Colombia, no indications of clarity modification

Size/Dimensions: 2.5 cm

Gross weight: 15.1 grams

Please note that one of the SSEF certificates is over 5 years old and may require an update.

HK\$2,400,000-4,000,000

US\$320,000-520,000

6.24、5.94、2.13 及 1.87 克拉長方形哥倫比亞天然祖母綠耳環，附 SSEF，配藍寶石，鑲鉑金，耳環 2.5 厘米 Bucherer 設計



1882

Property of a Lady

1882

SAPPHIRE AND DIAMOND RING

Octagonal step-cut sapphire of 22.21 carats, shield-shaped diamonds, platinum

SSEF, 2025, report no. 148610: 22.21 carats, Ceylon (Sri Lanka), no indications of heating, Appendix letter
Gübelin, 1996, report no. 9612119: 22.21 carats, Burma (Myanmar), no indications of thermal treatment

Size/Dimensions: US ring size 6 $\frac{1}{4}$

Gross weight: 10.2 grams

Please note that the Gübelin report is over 5 years old and may require an update.

HK\$2,400,000-4,000,000

US\$320,000-520,000

22.21 克拉長方形斯里蘭卡/緬甸天然藍寶石戒指，附 SSEF 及 Gübelin，配鑽石，鑲鉑金，戒指 6 $\frac{1}{4}$ 號





1883

1883

BUCHERER SAPPHIRE AND DIAMOND NECKLACE

Octagonal step-cut sapphires of 18.88 carats, round diamonds of 0.40, 0.34, 0.31 and 0.30 carat, round and baguette-cut diamonds, platinum, signed Bucherer

SSEF, 2012, report no. 64281: 18.88 carats, Burma (Myanmar), no indications of heating
4 GIA, 2022: 0.40 to 0.30 carat, F colour, VVS1 to VVS2 clarity, excellent cut and polish

Size/Dimensions: approximately 37.0 cm inner circumference
Gross weight: approximately 380 grams

HK\$4,000,000-5,500,000

US\$520,000-710,000

18.88 克拉長方形緬甸天然藍寶石項鍊，附 SSEF，0.40 至 0.30 克拉 F/VVS1-VVS2 鑽石（極優切割及打磨），附 GIA，配鑽石，鑲鉑金，項鍊內周長約 37.0 厘米
Bucherer 設計





1884

1884

EMERALD AND DIAMOND RING

Octagonal step-cut emerald of 8.65 carats, tapered baguette-cut and round diamonds, gold

Premium SSEF, 2025, report no. 146398 : 8.652 carats, Colombia, no indications of clarity modification, Appendix letter

Size/Dimensions: US ring size 5 ¾

Gross weight: 6.5 grams

HK\$3,200,000-4,800,000

US\$420,000-620,000

8.65 克拉長方形哥倫比亞天然祖母綠戒指，附 SSEF，配鑽石，鑲金，戒指 5 ¾ 號



1885

1885

EMERALD AND DIAMOND RING

Octagonal step-cut emerald of 13.24 carats, baguette-cut diamonds, gold

SSEF, 2022, report no. 122515: 13.241 carats, Colombia, no indications of clarity modification

Gübelin, 2022, report no. 22071284: 13.24 carats, Colombia, no indications of clarity enhancement, Appendix letter

Size/Dimensions: US ring size 5 ¾

Gross weight: 14.1 grams

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

US\$650,000-1,000,000

13.24 克拉長方形哥倫比亞天然祖母綠戒指，附 SSEF 及 Gübelin，配鑽石，鑲金，戒指 5 ¾ 號





1886

Property of a Lady

1886

EMERALD AND DIAMOND EARRINGS

Drop-shaped emeralds of 15.38 and 13.49 carats, oval cabochon emeralds of 5.77 and 5.56 carats, oval brilliant-cut diamonds of 2.17 and 2.15 carats, round diamonds, gold

SSEF, 2025, report no. 148474: 4 emeralds, (A1) 5.77 carats, (A2) 15.38 carats, (B1) 5.56 carats, (B2) 13.49 carats; Colombia, indications of clarity modification, moderate oil in fissures

Gübelin, 2005, report no. 0503004/1 and 2: (1) 13.49 and (2) 15.38 carats, Colombia; indications of insignificant to minor clarity enhancement

Gübelin, 2005, report no. 0503003/1 and 2: (1) 5.56 and (2) 5.77 carats, Colombia; indications of minor clarity enhancement

GIA, 2000, report no. 11342908: 2.17 carats, E colour, VS1 clarity

GIA, 2000, report no. 11354370: 2.15 carats, D colour, VVS2 clarity

Size/Dimensions: 4.2 cm

Gross weight: 15.7 grams

Please note that the Gübelin and GIA reports are over 5 years old and would require updates.

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

US\$390,000-650,000

15.38、13.49、5.77 及 5.56 克拉哥倫比亞祖母綠耳環：附 SSEF 及 Gübelin，2.17 及 2.15 克拉橢圓形 D-E/VVS2-VS1 鑽石，附 GIA，配鑽石，鑲金，耳環 4.2 厘米



Property of an Asian Collector
Lot 1887 - 1894



1887

1887

HARRY WINSTON EMERALD, SAPPHIRE AND DIAMOND 'PEACOCK' BROOCH

Baguette-cut and round emeralds, pear and round sapphires, round diamonds, platinum and gold, 2002, signed HW (Harry Winston), navy Harry Winston pouch

Harry Winston, 2019: Merchandise letter

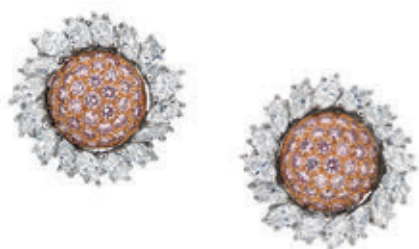
Size/Dimensions: 11.6 cm
Gross weight: 52.0 grams

HK\$400,000-600,000

US\$52,000-78,000

祖母綠、藍寶石及鑽石「Peacock」胸針，鑲鉑金及金，2002，胸針 11.6 厘米
Harry Winston 設計





1888



1889

1888

HARRY WINSTON DIAMOND AND COLOURED DIAMOND EARRINGS

Marquise-cut diamonds, round pink diamonds, platinum and gold, 2003, signed HW (Harry Winston)

Harry Winston, 2019: Merchandise letter

Size/Dimensions: 2.2 cm

Gross weight: 21.4 grams

Please note that the pink diamonds have not been tested for natural colour.

HK\$150,000-250,000

US\$20,000-32,000

有色鑽石及鑽石耳環，鑲鉑金及金，2003，耳環 2.2 厘米
Harry Winston 設計

1889

HARRY WINSTON DIAMOND AND COLOURED DIAMOND BROOCH

Variously-cut diamonds, pink round diamonds, platinum and gold, 2005, signed Harry Winston, numbered

Harry Winston, 2019: Merchandise letter

Size/Dimensions: 7.3 cm

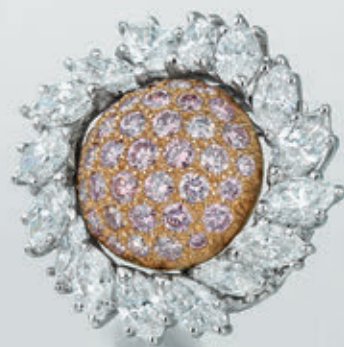
Gross weight: 33.4 grams

Please note that the pink diamonds have not been tested for natural colour.

HK\$400,000-600,000

US\$52,000-78,000

鑽石及有色鑽石胸針，鑲鉑金及金，2005，胸針 7.3 厘米
Harry Winston 設計





1890

1890

HARRY WINSTON SAPPHIRE AND DIAMOND RING

Cushion-cut sapphire of 7.29 carats, triangular-cut diamonds, platinum, 1996, signed HW (Harry Winston), blue Harry Winston pouch

SSEF, 2019, report no. 110260: 7.292 carats, Kashmir, no indications of heating

Gübelin, 1994, report no. 9411088: 7.29 carats, Kashmir, no indications of thermal treatment

Harry Winston, 2019: Certificate of Authenticity

Size/Dimensions: US ring size 6 ½

Gross weight: 7.5 grams

Please note that the certificates are over 5 years old and would require updates.

HK\$3,500,000-5,000,000

US\$460,000-650,000

7.29 克拉枕形喀什米爾天然藍寶石戒指，附 SSEF 及 Gübelin，配鑽石，鑲鉑金，1996，戒指 6 ½ 號
Harry Winston 設計



1891



1892

1891

HARRY WINSTON DIAMOND EARRINGS

Round brilliant-cut diamonds of 3.01 and 3.01 carats, marquise-cut diamonds, platinum, signed Winston, maker's mark (Jacques Timey), blue Harry Winston pouch

GIA, 2025, report no. 8579224: 3.01 carats, F colour, VS1 clarity
GIA, 2025, report no. 8575957: 3.01 carats, F colour, VS2 clarity
Harry Winston, 2019: Merchandise letter

Size/Dimensions: 2.0 cm
Gross weight: 16.0 grams

HK\$400,000-600,000

US\$52,000-78,000

3.01 及 3.01 克拉圓形 F/VS1-VS2 鑽石耳環，附 GIA，配鑽石，鑲鉑金，耳環
2.0 厘米
Harry Winston 設計

1892

HARRY WINSTON DIAMOND RING

Oval brilliant-cut diamond of 4.15 carats, trilliant-cut diamonds, platinum, signed Winston, maker's mark (Jacques Timey)

GIA, 2025, report no. 5115335: 4.15 carats, D colour, VVS2 clarity, Potential

Size/Dimensions: US ring size 6 ¼
Gross weight: 6.4 grams

HK\$450,000-650,000

US\$59,000-84,000

4.15 克拉橢圓形 D/VVS2 Potential 鑽石戒指，附 GIA，配鑽石，鑲鉑金，戒指
6 ¼ 號
Harry Winston 設計



1893

1893

HARRY WINSTON DIAMOND RING

Emerald-cut diamond of 11.74 carats, tapered baguette-cut diamonds, platinum, signed HW (Harry Winston)

GIA, 2025, report no. 10393336: 11.74 carats, D colour, VVS2 clarity, Potential, excellent polish and symmetry

Gübelin, 1999, report no. 9905006: 11.74 carats, D colour, Flawless clarity, Type IIa, Appendix

Size/Dimensions: US ring size 6 ¼

Gross weight: 12.4 grams

Please note that the Gübelin report is over 5 years old and may require an update.

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

US\$330,000-450,000

11.74 克拉長方形 D/VVS2 Potential Type IIa (極優打磨及比例) 鑽石戒指，附 GIA 及 Gübelin，配鑽石，鑲鉑金，戒指 6 ¼ 號
Harry Winston 設計





1894

~1894

A RARE MULTI-GEM 'CHIMERA/DRAGON HEAD' BRACELET, BY CARTIER

Carved coral dragon heads, seed pearl and ruby beads, round and cabochon emeralds, marquise and round diamonds, platinum and gold, 1958, signed Cartier, numbered

Cartier, 2002: Certificate of Authenticity

Size/Dimensions: approximately 17.2 to 14.0 cm inner circumference

Gross weight: 93.5 grams

This lot is subject to CITES/import restrictions. Please refer to the department for further information.

HK\$600,000-800,000

US\$78,000-100,000

寶石「Chimera/ Dragon Head」手鍊，鑲鉑金及金，1958，手鍊內周長約 17.2 至 14.0 厘米
Cartier 設計





1895

•1895

JADEITE AND DIAMOND PENDANT/BROOCH

Jadeite (Fei Cui) carving measuring approximately 45.6 x 20.3 x 8.6 mm, variously-cut diamonds, gold

HK Jade & Stone Lab, 2025, report no. KJ 108208: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 5.7 cm

Gross weight: 23.4 grams

HK\$50,000-80,000

US\$6,500-10,000

天然翡翠吊墜/胸針，翡翠 45.6 x 20.3 x 8.6 毫米，配鑽石，鑲金，吊墜/胸針 5.7 厘米



1896

•1896

JADEITE AND DIAMOND PENDANT

Jadeite (Fei Cui) carving measuring approximately 45.0 x 27.4 x 10.5 mm, pear and round diamonds, gold

HK Jade & Stone Lab, 2025, report no. KJ 108207: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 5.9 cm

Gross weight: 19.6 grams

HK\$120,000-180,000

US\$16,000-23,000

天然翡翠吊墜，翡翠 45.0 x 27.4 x 10.5 毫米，配鑽石，鑲金，吊墜 5.9 厘米



1897



1898

Property of an Important Collector

1897

JADEITE ABACUS SEED RING

Semi-cylindrical jadeite (Fei Cui) band measuring approximately 16.9 mm (inner diameter), 6.7 mm (width) and 3.7 mm (thickness)

HK Jade & Stone Lab, 2025, report no. KJ 108072: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: US ring size 6 ¼

Gross weight: 4.0 grams

HK\$60,000-80,000

US\$7,800-10,000

天然翡翠戒指，尺寸內徑 16.9 毫米，闊度 6.7 毫米，厚度 3.7 毫米，戒指 6 ¼ 號

1898

JADEITE AND DIAMOND EARRINGS

Jadeite (Fei Cui) huaigu, the largest measuring approximately 19.2 - 19.3 x 2.9 mm (back covered), round diamonds, gold

HK Jade & Stone Lab, 2015, report no. KJ 91288: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 1.9 cm

Gross weight: 14.5 grams

HK\$250,000-350,000

US\$33,000-45,000

天然翡翠耳環，最大翡翠 19.2 - 19.3 x 2.9 毫米，配鑽石，鑲金，耳環 1.9 厘米



1899

Property of a Gentleman

1899

PAIR OF IMPORTANT JADEITE EARRINGS

Oval jadeite (Fei Cui) cabochons, the largest measuring approximately 17.9 x 14.9 x 6.5 mm, gold

HK Jade & Stone Lab, 2015, report no. KJ 90749 and KJ 90750: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 1.7 cm

Gross weight: 12.0 grams

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

US\$650,000-1,000,000

天然翡翠蛋面耳環，最大蛋面 17.9 x 14.9 x 6.5 毫米，鑲金，耳環 1.7 厘米





1900

Property of a Gentleman

1900

AN IMPORTANT JADEITE AND DIAMOND PENDANT

Jadeite (Fei Cui) buddha carving measuring approximately 46.2 x 46.3 x 7.6 mm, round diamonds, gold

HK Jade & Stone Lab, 2017, report no. KJ 96375: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 5.4 cm

Gross weight: 53.5 grams

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

US\$650,000-1,000,000

天然翡翠「佛公」吊墜，翡翠 46.2 x 46.3 x 7.6 毫米，配鑽石，鑲金，吊墜 5.4 厘米







1901

Property of a Private Collector

1901

TWO JADEITE BEAD AND DIAMOND NECKLACES

Forty-one jadeite (Fei Cui) beads measuring approximately 14.5 to 11.3 mm, thirty-seven jadeite (Fei Cui) beads measuring approximately 14.7 to 10.6 mm, round diamonds, gold

HK Jade & Stone Lab, 2025, report nos. KJ 108215(1-3) and KJ 108216(1-3): natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 57.1 and 52.6 cm respectively

Gross weight: 308.7 grams

HK\$8,000,000-12,000,000

US\$1,100,000-1,600,000

天然翡翠珠項鍊兩條，41 顆翡翠珠約 14.5 至 11.3 毫米，37 顆翡翠珠約 14.7 至 10.6 毫米，配鑽石，鑲金，項鍊 57.1 及 52.6 厘米



Property of a Lady

Lot 1902 - 1930



1903



1904



1902

1902

COLOURED ZIRCON BROOCH

Round blue zircons, circa 1925

Size/Dimensions: 8.4 cm

Gross weight: 19.1 grams

HK\$20,000-30,000

US\$2,600-3,900

PROVENANCE:

Christie's London, 13 June 2006, lot 19

銑石胸針，約 1925，胸針 8.4 厘米

1903

CARTIER RUBY BROOCH/PENDANT

Ruby beads and cabochon ruby, 1938, signed Cartier, numbered

Size/Dimensions: 3.7 cm

Gross weight: 12.4 grams

HK\$20,000-30,000

US\$2,600-3,900

PROVENANCE:

Christie's London, 13 June 2006, lot 4

According to the archives of Cartier Geneva, this brooch was made by Cartier London in 1938. H.R.H The Princess Margaret wore this brooch at the christening of her nephew and godson, H.R.H. Prince Charles of Edinburgh, at Buckingham Palace on 15th December 1948.

紅寶石胸針/吊墜，1938，胸針/吊墜 3.7 厘米
Cartier 設計

1904

DIAMOND EARRINGS

Old-cut and pear-shaped diamonds, silver and gold, green Garrard & Co. Ltd. case

Kensington Palace, 2006: Certificate of Provenance

Size/Dimensions: 4.4 cm

Gross weight: 12.0 grams

HK\$180,000-280,000

US\$24,000-36,000

PROVENANCE:

Christie's London, 13 June 2006, lot 190

Together with the Poltimore Tiara and H.M. Queen Mary's diamond rivière, these earrings were often worn by H.R.H. The Princess Margaret on her most important official and formal occasions. The Princess wore them in public for the first time on 1st March 1960, when, newly engaged, she and Mr. Antony Armstrong-Jones accompanied H.M. Queen Elizabeth The Queen Mother to a gala ballet performance at the Royal Opera House in London.

鑽石耳環，鑲銀及金，耳環 4.4 厘米





1905

1905

DIAMOND EARRINGS

Variously-cut diamonds

Size/Dimensions: 2.6 cm

Gross weight: 15.5 grams

HK\$60,000-80,000

US\$7,800-10,000

鑽石耳環，耳環 2.6 厘米

1906

NATURAL PEARL, CULTURED PEARL AND DIAMOND NECKLACE

Four hundred and seventy-seven round to oval, button-shaped natural pearls, measuring approximately 6.8 to 2.3 mm, three round cultured pearls, baguette-cut diamonds, platinum

SSEF, 2025, report no. 147235: 477 saltwater natural pearls, 3 cultured pearls, drilled

Size/Dimensions: approximately 42.0 cm

Gross weight: 46.4 grams

HK\$280,000-380,000

US\$37,000-49,000

477 顆天然珍珠項鍊，天然珍珠 6.8 至 2.3 毫米，3 顆珍珠，附 SSEF，配鑽石，鑲鉑金，項鍊約 42.0 厘米



1906



1907

RUBY AND DIAMOND NECKLACE

Oval cabochon rubies, round diamonds, gold

Gübelin, 2025, report no. 25061015: 2 rubies, Burma (Myanmar), no indications of heating

Size/Dimensions: approximately 39.5 cm

Gross weight: 112.1 grams

HK\$150,000-250,000

US\$20,000-32,000

2 顆橢圓形緬甸天然紅寶石項鍊，附 Gübelin，配紅寶石及鑽石，鑲金，項鍊約 39.5 厘米

1907



1908



1909

1908

SET OF SAPPHIRE AND DIAMOND JEWELLERY

Cabochon sapphires of 20.94, 9.86 and 8.86 carats, round and baguette-cut diamonds, platinum

SSEF, 2019, report no. 105834: 20.947, 9.864, 8.860 carats, Burma (Myanmar), no indications of heating

Size/Dimensions: US ring size 8; earrings 2.5 cm

Gross weight: 32.9 grams

Please note that the report is over 5 years old and may require an update.

HK\$120,000-180,000

US\$16,000-23,000

20.94、9.86 及 8.86 克拉緬甸天然藍寶石首飾套裝，附 SSEF，配鑽石，鑲鉑金，戒指 8 號，耳環 2.5 厘米

1909

EMERALD AND DIAMOND BANGLE

Cabochon emeralds, variously-cut diamonds, platinum

Size/Dimensions: approximately 15.0 cm inner circumference

Gross weight: 91.8 grams

HK\$180,000-280,000

US\$24,000-36,000

祖母綠手鍊，配鑽石，鑲鉑金，手鍊內周長約 15.0 厘米



1910



1911

1910

SAPPHIRE AND DIAMOND RING

Octagonal step-cut sapphire of 11.33 carats, round and baguette-shaped diamonds, platinum (French mark)

SSEF, 2025, report no. 148479: 11.33 carats, Kashmir, no indications of heating
Gübelin, 2025, report no. 25061017: 11.33 carats, Kashmir, no indications of heating

Size/Dimensions: US ring size 6
Gross weight: 6.7 grams

HK\$600,000-800,000

US\$78,000-100,000

11.33 克拉長方形喀什米爾天然藍寶石戒指，附 SSEF 及 Gübelin，配鑽石，鑲鉑金，戒指 6 號

1911

DIAMOND RING

Marquise brilliant-cut diamond of 4.71 carats, fancy-cut diamonds, platinum

GIA, 2025, report no. 2524636911: 4.71 carats, D colour, VVS1 clarity

Size/Dimensions: US ring size 7 ¾
Gross weight: 6.1 grams

HK\$300,000-500,000

US\$39,000-65,000

4.71 克拉橢圓形 D/VVS1 鑽石戒指，附 GIA，配鑽石，鑲鉑金，戒指 7 ¾ 號



1912

1912

EMERALD AND DIAMOND RING

Pear-shaped emerald of 5.30 carats, pear brilliant-cut diamond of 5.67 carats, tapered baguette-cut diamonds, platinum and gold

SSEF, 2025, report no. 147236: 5.301 carats, Colombia, indications of clarity modification, minor oil in fissures

GIA, 2025, report no. 2526466392: 5.67 carats, D colour, VVS1 clarity, excellent polish

Size/Dimensions: US ring size 5 ¼

Gross weight: 8.6 grams

HK\$500,000-800,000

US\$65,000-100,000

5.30 克拉梨形哥倫比亞祖母綠戒指，附 SSEF，5.67 克拉梨形 D/VVS1 (極優打磨) 鑽石，附 GIA，配鑽石，鑲鉑金及金，戒指 5 ¼ 號



1913

1913

EMERALD AND DIAMOND BROOCH

Octagonal step-cut emerald, pear-shaped, marquise and baguette-cut diamonds, platinum and gold

SSEF, 2021, report no. 118557: Colombia, indications of clarity modification, minor oil in fissures

Size/Dimensions: 5.5 cm

Gross weight: 25.6 grams

HK\$500,000-800,000

US\$65,000-100,000

長方形哥倫比亞祖母綠胸針，附 SSEF，配鑽石，鑲鉑金及金，胸針 5.5 厘米

1914

RUBY AND DIAMOND NECKLACE

One hundred and thirty-five oval-shaped and round rubies, round diamonds, silver

Gübelin, 2025, report no. 25061016: 1 ruby, Burma (Myanmar), no indications of heating

Size/Dimensions: approximately 35.0 cm inner circumference

Gross weight: 182.4 grams

HK\$280,000-380,000

US\$37,000-49,000

1顆橢圓形緬甸天然紅寶石項鍊，附 Gübelin，配紅寶石及鑽石，鑲銀，項鍊內周長約 35.0 厘米



1914
(reduced size)



1915

1915

DIAMOND TIARA

Round brilliant-cut diamond of 8.72 carats, old-cut diamonds

GIA, 2025, report no. 6532165563: 8.72 carats, L colour, SI2 clarity

Size/Dimensions: approximately 11.2 cm inner diameter

Gross weight: 47.9 grams

HK\$150,000-250,000

US\$20,000-32,000

8.72 克拉圓形 L/SI2 鑽石皇冠，附 GIA，配鑽石，內徑約 11.2 厘米



1916

1916

DIAMOND NECKLACE

Round diamonds, gold

Size/Dimensions: approximately 30.5 cm inner circumference

Gross weight: 171.5 grams

HK\$180,000-280,000

US\$24,000-36,000

鑽石項鍊，鑲金，項鍊內周長約 30.5 厘米



1917

1917

BOUCHERON DIAMOND BROOCH

Variously-cut diamonds, gold (French mark), unsigned, maker's mark, brown Boucheron fitted case

Size/Dimensions: 5.2 cm

Gross weight: 13.1 grams

HK\$500,000-800,000

US\$65,000-100,000

鑽石胸針，鑲金，胸針 5.2 厘米
Boucheron 設計



1918

1918

COLOURED DIAMOND AND DIAMOND EARRINGS

Fancy light brownish yellow old mine brilliant or cushion brilliant-cut diamond of 6.48 and 5.11 carats, old-cut diamonds

GIA, 2025, report no. 2524731862: 6.48 carats, Fancy Light Brownish Yellow colour, VVS2 clarity

GIA, 2025, report no. 6525731772: 5.11 carats, Fancy Light Brownish Yellow colour, VS2 clarity

Size/Dimensions: 3.5 cm

Gross weight: 7.6 grams

HK\$400,000-600,000

US\$52,000-78,000

6.48 及 5.11 克拉枕形淡彩棕黄色 VVS2-VS2 鑽石耳環，附 GIA，配鑽石，耳環 3.5 厘米



1919

1919

COLOURED DIAMOND AND DIAMOND BROOCH

Cushion-shaped coloured diamond, old and single-cut diamonds, circa 1920, unsigned, red Cartier case

Size/Dimensions: approximately 11.0 cm

Gross weight: 16.8 grams

Please note that the coloured diamond have not been tested for natural colour.

HK\$380,000-580,000

US\$50,000-75,000

有色鑽石及鑽石胸針，約1920，胸針約 11.0 厘米



1920

1920

DIAMOND NÉGLIGÉ PENDENT NECKLACE

Cushion brilliant-cut diamonds of 26.12 and 23.86 carats, old-cut diamonds, gold, circa 1936

GIA, 2025, report no. 1232643157: 26.12 carats, U to V colour, SI1 clarity

GIA, 2025, report no. 5232643170: 23.86 carats, Y to Z colour, VS2 clarity

Size/Dimensions: approximately 44.0 cm inner circumference

Gross weight: 37.8 grams

HK\$3,600,000-5,500,000

US\$470,000-710,000

26.12 克拉枕形 U-V/SI1 及 23.86 克拉枕形 Y-Z/VS2 鑽石吊墜項鍊，附 GIA，配鑽石，鑲金，約 1936，項鍊內周長約 44.0 厘米





1921



1922

1921

COLOURED DIAMOND AND DIAMOND RING

Fancy dark greenish grey heart modified brilliant-cut diamond of 5.01 carats, round diamonds, gold

GIA, 2025, report no. 7523454103: 5.01 carats, Fancy Dark Greenish Gray colour, SI2 clarity

Size/Dimensions: US ring size 6

Gross weight: 9.1 grams

HK\$400,000-600,000

US\$52,000-78,000

5.01 克拉心形深彩綠灰色 SI2 鑽石戒指，附 GIA，配鑽石，鑲金，戒指 6 號

1922

DIAMOND AND COLOURED DIAMOND RING

Marquise brilliant-cut diamond of 5.24 carats, fancy purplish pink modified brilliant-cut diamond of 0.42 carat, fancy purplish pink pear brilliant-cut diamond of 0.29 carat, gold

GIA, 2025, report no. 2524453817: 5.24 carats, D colour, VVS1 clarity

GIA, 2025, report no. 2233613562: 0.42 carat, Fancy Purplish Pink colour, SI1 clarity

GIA, 2025, report no. 2233613577: 0.29 carat, Fancy Purplish Pink colour, VVS2 clarity, excellent polish

Size/Dimensions: US ring size 5 ¼

Gross weight: 6.4 grams

HK\$500,000-800,000

US\$65,000-100,000

5.24 克拉橢尖形 D/VVS1 鑽石戒指，配 0.42 及 0.29 克拉梨形彩紫粉紅色 VVS2-SI1 (極優打磨) 鑽石，附 GIA，鑲金，戒指 5 ¼ 號



1923

1923

DIAMOND RIVIÈRE NECKLACE

Thirty-five round brilliant-cut diamonds, platinum

9 GIA, 2022: 5.27 to 3.51 carats, D to F colour, VVS2 to VS2 clarity, excellent cut, polish and symmetry, 36.30 carats total

Size/Dimensions: 41.1 cm

Gross weight: 56.8 grams

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

US\$390,000-650,000

5.27 至 3.51 克拉圓形 D-F/VVS2-VS2 (極優切割、打磨及比例) 鑽石項鍊，附 GIA，配鑽石，鑲鉑金，項鍊 41.0 厘米



1924



1925

1924

DIAMOND RING

Emerald-cut diamond of 9.01 carats, fancy-cut diamonds, platinum

GIA, 2025, report no. 6525731896: 9.01 carats, G colour, VS1 clarity

Size/Dimensions: US ring size 5 ½

Gross weight: 6.7 grams

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

US\$110,000-160,000

9.01 克拉長方形 G/VS1 鑽石戒指，附 GIA，配鑽石，鑲鉑金，戒指 5 ½ 號

1925

DIAMOND RING

Modified marquise brilliant-cut diamond of 14.72 carats, tapered baguette-cut diamonds, platinum (French mark)

GIA, 2025, report no. 2235628554: 14.72 carats, D colour, VS1 clarity

Size/Dimensions: US ring size 5 ½

Gross weight: 9.7 grams

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

US\$330,000-450,000

14.72 克拉橢圓形 D/VS1 鑽石戒指，附 GIA，配鑽石，鑲鉑金，戒指 5 ½ 號





1926

1926

AN IMPRESSIVE PAIR OF DIAMOND EARRINGS, BY BOEHMER ET BASSENGE

Two oval brilliant-cut diamonds of 11.13 and 11.03 carats, round brilliant-cut and marquise brilliant-cut diamonds, gold (French marks), signed Bohmer et Bassenge, maker's mark, numbered

GIA, 2025, report no. 2165058485: 11.13 carats, D colour, Internally Flawless clarity, excellent polish and symmetry, Type IIa

GIA, 2025, report no. 2165058478: 11.03 carats, D colour, Flawless clarity, excellent polish and symmetry, Type IIa

70 GIA, 2014 - 2016: 1.08 - 0.23 carat, D colour, Internally Flawless clarity, excellent, polish and symmetry, 22.64 carats total

Size/Dimensions: approximately 8.1 cm

Gross weight: 40.2 grams

Please note that 70 GIA reports are over 5 years and would require updates.

HK\$8,000,000-12,000,000

US\$1,100,000-1,600,000

PROVENANCE:

Christie's Hong Kong, 29 November 2016, lot 2078

11.13 及 11.03 克拉橢圓形 D/FL - IF Type IIa (極優打磨及比例) 鑽石耳環, 1.08 至 0.23 克拉圓形及橢圓形 D/IF (極優打磨及比例) 鑽石, 附 GIA, 配鑽石, 鑲金, 耳環約 8.1 厘米
Bohmer et Bassenge 設計







1927

AN IMPORTANT DIAMOND RIVIÈRE NECKLACE

Five round brilliant-cut diamonds of 31.71, 13.81, 12.86, 10.01 and 8.57 carats, round diamonds, gold

25 GIA, 2008-2025: 31.71 to 0.41 carats, E to I colour, VVS2 to SI1 clarity, 88.14 carats total

Size/Dimensions: 42.7 cm

Gross weight: 69.7 grams

Please note that some of the reports are over 5 years old and would require updates.

HK\$15,000,000-25,000,000

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

PROVENANCE:

Christie's Geneva, 12 May 2010, lot 219

31.71 至 0.41 克拉圓形 E-I/VVS2-SI1 鑽石項鍊，附GIA，配鑽石，鑲金，項鍊 42.7 厘米



1927



1928

1928

JADEITE SEAL CARVING

Seal jadeite (Fei Cui) carving measuring 55.8 x 18.0 x 9.5 mm

HK Jade & Stone Lab, 2025, report no. 108071: natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 5.5 x 1.8 x 0.9 cm
Gross weight: 26.5 grams

HK\$20,000-30,000

US\$2,600-3,900

天然翡翠印章，翡翠 55.8 x 18.0 x 9.5 毫米

1929

JADEITE BEAD AND DIAMOND NECKLACE

Twenty-nine jadeite (Fei Cui) beads measuring approximately 17.7 to 10.8 mm, variously-cut diamonds, gold

HK Jade & Stone Lab, 2025, report no. KJ 108277 (1-6): natural colour Fei Cui (Jadeite Jade), without resin

Size/Dimensions: 54.0 cm
Gross weight: 167.3 grams

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

US\$520,000-780,000

29 顆天然翡翠珠項鍊，翡翠珠 17.7 至 10.8 毫米，配鑽石，鑲金，項鍊 54.0 厘米



1929



1930

1930

ART DECO MULTI-GEM 'TUTTI FRUTTI' BRACELET, BY CARTIER

Jadeite cabochons, cabochon star sapphire, carved rubies and sapphires, black enamel, old and single-cut diamonds, platinum, circa 1925, signed Cartier, numbered, red Cartier case

Size/Dimensions: 17.8 cm

Gross weight: 74.7 grams

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

US\$520,000-780,000

PROVENANCE:

Christie's New York, 10 December 2013, lot 492

藝術時期寶石「Tutti Frutti」手鍊，鑲鉑金，約 1925，手鍊 17.8 厘米
Cartier 設計





1931

Property of a Lady

•1931

RETRO MULTI-GEM 'LOVEBIRDS' BROOCH, BY CARTIER

Cabochon rubies, baroque-shaped natural pearls, round and cabochon emeralds, round diamonds, platinum and gold, 1956, signed Cartier, numbered

SSEF, 2019, report no. 106776: two rubies and two natural pearls; two rubies Burma (Myanmar), no indications of heating, minor oil in fissures; two saltwater natural pearls

Cartier, 2022: Certificate of Authenticity

Size/Dimensions: 4.2 cm

Gross weight: 18.9 grams

Please note that the SSEF report is over 5 years old and may require an update.

HK\$50,000-80,000

US\$6,500-10,000

復古時期寶石「Lovebirds」胸針，附 SSEF，鑲鉑金及金，1956，胸針 4.2 厘米
Cartier 設計



1932

Property of a Lady

1932

CARTIER PARIS MULTI-GEM 'TUTTI FRUTTI' BROOCH

Carved emeralds, sapphires and rubies, pear and marquise-shaped rubies, round sapphires and diamonds, gold (French marks), signed Cartier Paris, maison's mark, numbered

Size/Dimensions: 5.8 cm

Gross weight: 31.0 grams

HK\$160,000-250,000

US\$21,000-32,000

寶石「Tutti Frutti」胸針，鑲金，胸針 5.8 厘米
Cartier Paris 設計









Property of a Lady

1933

A UNIQUE MULTI-GEM 'TUTTI FRUTTI' NECKLACE AND BROOCH, BY CARTIER

Carved emeralds, sapphires and rubies, oval-shape cabochon ruby, sapphire, emerald and ruby beads, round diamonds, gold and platinum (French and Swiss marks), signed Cartier, maker's mark, numbered, red Cartier case

Cartier, 2020: Certificate of Origin

Size/Dimensions: necklace 43.0 cm; brooch 4.9 x 11.3 cm; clip brooch 4.6 cm
Gross weight: 213.1 grams

HK\$15,000,000-25,000,000

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

寶石「Tutti Frutti」項鍊及胸針，鑲鉑金及金，項鍊 43.0 厘米，胸針 4.9 x 11.3 厘米，胸針 4.6 厘米
Cartier 設計



1933
(reduced size)



THE ROYAL BLUE

16 sapphires with a total weight of
104.60 carats



This highly esteemed gemstone can be found all over the world, but the finest specimens originate from the mountains of Kashmir—a remote region that defines the northernmost border between Pakistan, India, and China.

First discovered in 1881 as the chance result of a landslide, this deposit produced mainly for just about seven short years and was completely depleted by 1925. Production has remained non-existent ever since. The rarity of these Kashmir treasures is evident; yet the reputation of their legendary mines endures and it is not difficult to see why.

Offered in this auction is an extraordinary sapphire necklace – *The Royal Blue* – an exemplary specimen of the fabled Kashmir material. Finding a single sapphire of this quality is a rare event; to source sixteen sapphires from the Kashmir region – extremely well matched in colour and saturation, and recently graded as ‘Royal Blue’ by SSEF and Gübelin, is virtually unheard of in the modern era. The ultimate desirability of these highly esteemed creations of nature’s alchemy stems from a subtle blend of strong body colour and a poetically velvety texture. The elegant, full-bodied ‘Royal Blue’ colour shows vivid saturation that does not darken the tone nor compromise the brilliance. The fact that these gemstones have not been exposed to any treatment establishes them as completely natural. This renders them extremely rare and places them in a league of their own.

藍寶石因其卓越的品質而備受尊崇，產地遍布全球，但最優質的藍寶石則源自喀什米爾山區，這片位於巴基斯坦、印度及中國北部邊界的偏遠地區。

這一礦床於1881年因一次偶然的山崩而首次被發現，僅在短短七年內進行開採，至1925年之前礦源便已被開採殆盡，喀什米爾藍寶石自此停止生產。因此，來自喀什米爾的藍寶石極為稀有，這片傳奇的礦區享譽已久，其奧妙之處不言而喻。

本次拍賣榮譽呈獻一條極具重要性的喀什米爾皇家藍寶石項鍊 – *The Royal Blue*，其珍藏價值無與倫比。項鍊共鑲嵌十六顆重量介於 13.37 至 3.43 克拉之間的藍寶石，均被評定為頂級的「皇家藍」色級。這十六顆藍寶石是傳奇礦脈的典範，這些來自大自然的瑰寶之所以令人嚮往，正是因為它們濃郁飽和的色彩與如絲絨般柔軟的質地的微妙融合。每顆藍寶石展現出純淨而濃厚的藍色，內部透出柔和的光芒。典雅而濃艷的色澤展現出鮮明的飽和度，卻不會使寶石的色調變深或影響其明亮度。這些寶石未經任何加工處理，完全天然，品質卓越。

此件作品不僅是珠寶藝術的絕佳展現，更是一次擁有歷史的機會，堪稱資深藏家夢寐以求的終極典藏。



Test Report No. 147861

on the authenticity of the following loose gemstones (1 - 16)

Total weight: 104.61 ct
 Shape & cut: antique cushion, brilliant / step cut
 Measurements: from: 12.55 x 12.53 x 9.10 mm
 to: 9.77 x 8.55 x 4.48 mm
 Weight:
 1: 5.491 ct 9: 13.373 ct
 2: 3.433 ct 10: 9.229 ct
 3: 4.270 ct 11: 8.935 ct
 4: 4.847 ct 12: 7.791 ct
 5: 5.954 ct 13: 5.412 ct
 6: 7.821 ct 14: 4.512 ct
 7: 8.766 ct 15: 3.875 ct
 8: 7.446 ct 16: 3.459 ct

Colour: blue of strong saturation

Identification: **16 SAPPHIRES** (variety of natural corundum)

Comments: The analysed properties confirm the authenticity of these transparent sapphires.

No indications of heating.

Origin: Kashmir

The colour of these sapphires may also be called "royal blue" based on SSEF reference standards.

Important Notes: The conclusions on this Test Report reflect our findings at the time it is issued. A gemstone or pearl can be modified and/or its possible treatments (not: heating, fracture filling, irradiation etc.), it is possible that a later re-examination of the gemstone(s) may lead to different scientific standards for the examination change subsequent to the examination of the gemstone(s) performed by SSEF. The fact that a particular is specifically mentioned in a Report does not mean that such treatments or methods were not used with respect to the particular gemstone(s) or if any time necessary whether the gemstone(s) or pearls is in accordance with the Test Report. A setting may limit complete analysis of a gemstone given as far as the setting permits. The authenticity and colour authenticity of additional diamonds, gemstones, and pearls in the setting have not on a SSEF report has been stated by the client. SSEF does not take any responsibility whatsoever for the accuracy of the declared weight. Once the Test Report with the valid original signatures, embossed stamps and Proof Tag/Label affixed onto the surface of the referenced Test Report and copies of a Test Report are not legally binding. See terms and conditions on reverse side and www.ssef.ch/terms-conditions. © This report.

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 7 August 2025 tg


 M. Rytz, MSc, FGA

Detailed description of my
 Mandatory report verified




 Dr. M. S. Kzennicki

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41

Appendix letter No. 147861

Exceptional Layout of Sapphires

The sapphires described in Test Report No. 147861 from the Swiss Gemmological Institute SSEF possess extraordinary characteristics and merit special mention and appreciation.

The described layout contains 16 sapphires of partly remarkable size, ranging in weight from 13.373 ct to 3.433 ct, and summing up to a total weight of 104.61 ct. The sapphires have been carefully selected for this layout based on their beautifully matching colour and quality. Their colour is further pronounced by their well-proportioned cutting style, resulting in vivid blue hues due to multiple internal reflections.

The inclusions found in these sapphires by microscopic examination and the analysed properties are consistent with those found in sapphires from the reputed historic deposit in Kashmir, located in a remote part of the Himalayan mountains in India. The attractive and saturated blue colour of these sapphires, poetically also referred to as "royal blue", is due to very fine and subtle inclusions and a combination of well-balanced trace elements, which are typical and characteristic of the finest sapphires from Kashmir.

In addition to these qualities, these sapphires have been spared exposure to heat treatment and their clarity and colour are thus entirely natural.

Assembling a matching selection of sapphires of this size and quality is exceptionally rare and thus this layout of Kashmir sapphires can be considered a true treasure of nature.

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 7 August 2025 tg


 M. Rytz, MSc, FGA

Detailed description of reports: www.ssef.ch/reports
 Mandatory report verification: www.mandatory.ch




 Dr. M. S. Kzennicki, FGA

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41 admin@ssef.ch www.ssef.ch



Property of an Important Collector

1934

THE ROYAL BLUE

A MAGNIFICENT SAPPHIRE AND DIAMOND NECKLACE

Sixteen antique cushion-shaped sapphires of 13.37 to 3.43 carats, variously-cut diamonds, gold

SSEF, 2025, report no. 147861: 16 sapphires of 13.373 to 3.433 carats, Kashmir, no indications of heating, 'royal blue', 104.61 carats total

16 Gübelin, 2022 - 2025: 13.37 to 3.43 carats, Kashmir, no indications of heating, seven sapphires 'royal blue'

16 AGL, 2024 - 2025: 13.37 to 3.43 carats, Kashmir, no gemological evidence of heat

269 GIA, 2024 - 2025: 1.10 to 0.18 carat, D to F colour, Internally Flawless to VS1 clarity, 109.52 carats total

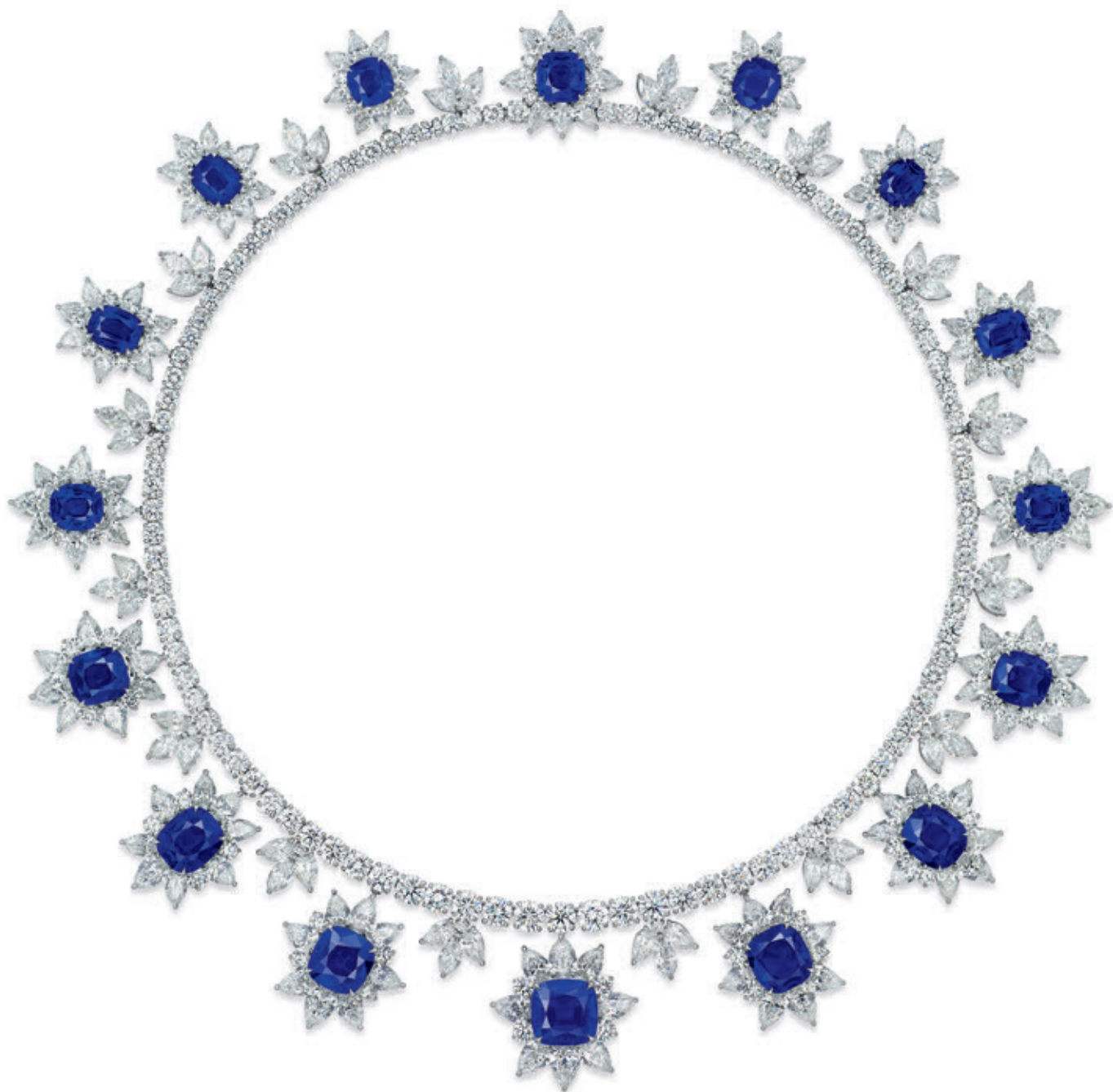
Size/Dimensions: 47.8 cm

Gross weight: 164.9 grams

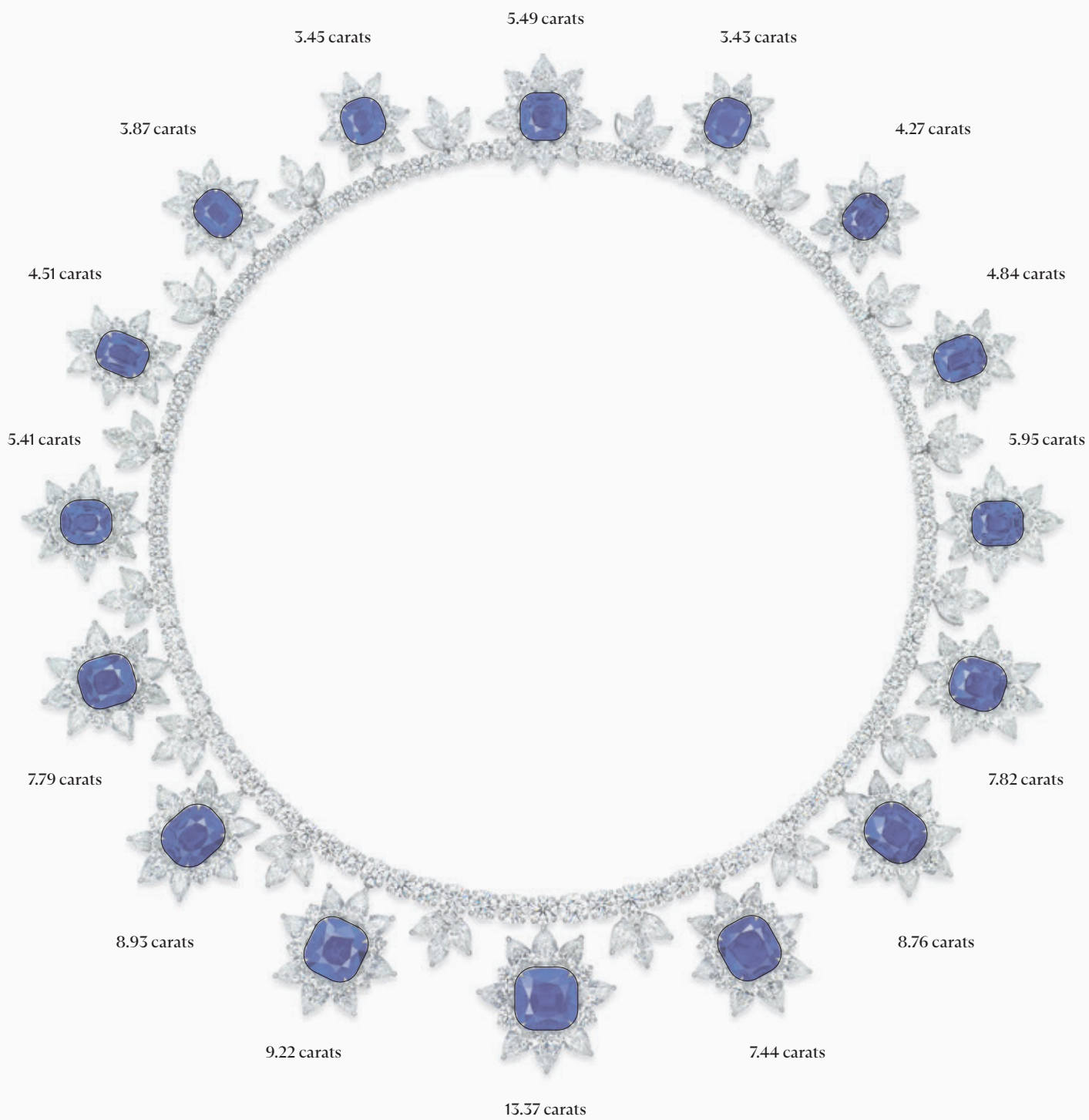
HK\$100,000,000-150,000,000

US\$13,000,000-19,000,000

16 顆 13.37 至 3.43 克拉枕形喀什米爾天然皇家藍藍寶石項鍊，附 SSEF、Gübelin 及 AGL，269 顆 1.10 至 0.18 克拉 D-F/IF-VS1 鑽石，附 GIA，配鑽石，鑲金，項鍊 47.8 厘米



1934
(reduced size)



1934
(reduced size)

Gemstone Report No. 136596



magnification approx. 1.5x

Weight: 7.901 ct
Shape & cut: antique cushion, brilliant / step cut
Measurements: 11.60 x 9.70 x 7.01 mm
Colour: blue of strong saturation
Identification: **SAPPHIRE**
(variety of natural corundum)
Comments: The analysed properties confirm the authenticity of this transparent sapphire.
No indications of heating.
Origin: Kashmir
The colour of this sapphire may also be called 'royal blue' based on SSEF reference standards.

Important Notes: The conclusions on this Gemstone Report reflect our findings at the time it is issued. A gemstone could be modified and/or enhanced possible treatments (incl. heating, fracture filling, irradiation etc.). It is possible that a later re-examination of the gemstone may lead to different opinions, scientific standards for the examination change subsequent to the examination of the gemstone by SSEF. The fact that a particular method or treatment mentioned in a Report does not mean that such treatments or methods were not used with respect to the particular gemstone. Therefore, the SSEF cut stone is in accordance with the Gemstone Report. Once verified on www.myssef.ch, only the report with the valid original signatures, embossed stamp affixed on to the surface of the laminated report is a valid document. PDF scans and copies of a Gemstone Report are not legally binding. See terms and conditions on www.ssef.ch/terms-conditions. © This Gemstone Report is copyright of SSEF.

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 8 March 2024 tg


C. Lachavanne, MSc, FGA

Detailed description of reports:
Mandatory report verification:




Dr. M. S. Krzemnicki, FGA

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41 admin@ssef.ch

Gemstone Report No. 136597



magnification approx. 1.5x

Weight: 6.864 ct
Shape & cut: antique cushion, brilliant / step cut
Measurements: 11.89 x 9.51 x 6.45 mm
Colour: blue of strong saturation
Identification: **SAPPHIRE**
(variety of natural corundum)
Comments: The analysed properties confirm the authenticity of this transparent sapphire.
No indications of heating.
Origin: Kashmir
The colour of this sapphire may also be called 'royal blue' based on SSEF reference standards.

Important Notes: The conclusions on this Gemstone Report reflect our findings at the time it is issued. A gemstone could be modified and/or enhanced at any time, using different possible treatments (incl. heating, fracture filling, irradiation etc.). It is possible that a later re-examination of the gemstone may lead to different opinions, should the applicable scientific standards for the examination change subsequent to the examination of the gemstone by SSEF. The fact that a particular method or treatment mentioned in a Report does not mean that such treatments or methods were not used with respect to the particular gemstone. Therefore, the SSEF cut stone is in accordance with the Gemstone Report. Once verified on www.myssef.ch, only the report with the valid original signatures, embossed stamp and Proof Tag/Label affixed on to the surface of the laminated report is a valid document. PDF scans and copies of a Gemstone Report are not legally binding. See terms and conditions on www.ssef.ch/terms-conditions. © This Gemstone Report is copyright of SSEF.

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 8 March 2024 tg


C. Lachavanne, MSc, FGA

Detailed description of reports: www.ssef.ch/reports

Mandatory report verification: www.myssef.ch




Dr. M. S. Krzemnicki, FGA

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41 admin@ssef.ch www.ssef.ch



Property of an Important Collector

1935

A SUPERB PAIR OF SAPPHIRE AND DIAMOND EARRINGS

Cushion-shaped sapphires of 7.90, 6.86, 3.07 and 2.28 carats, pear and round diamonds, gold

4 SSEF, 2023 - 2024: 7.901, 6.864, 3.071 and 2.280 carats, Kashmir, no indications of heating, 'royal blue',
Appendix letter

4 Gübelin, 2024: 7.90, 6.86, 3.07 and 2.28 carats, Kashmir, no indications of heating, 3.07 carats 'royal blue'

4 AGL, 2024: 7.90, 6.86, 3.07 and 2.28 carats, Kashmir, no gemological evidence of heat

Size/Dimensions: 4.4 cm

Gross weight: 25.6 grams

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

US\$2,600,000-3,900,000

7.90、6.86、3.07 及 2.28 克拉枕形喀什米爾皇家藍天人藍寶石耳環，附 SSEF、Gübelin 及 AGL，配鑽石，
鑲金，耳環 4.4 厘米



1935



1936

Property of a Lady

1936

A RARE PAIR OF EMERALD AND DIAMOND EARRINGS

Cushion-shaped emeralds of 17.06 and 15.96 carats, old mine brilliant-cut diamonds of 2.63 and 2.51 carats

Gübelin, 2025, report no. 25031129: 17.06 carats, Colombia, indications of minor clarity enhancement

Gübelin, 2025, report no. 25031130: 15.96 carats, Colombia, indications of minor clarity enhancement

AGL, 2010, report no. CS41772: 17.08 carats, Colombia, faint clarity enhancement (Oil-type)

AGL, 2010, report no. CS41773: 16.00 carats, Colombia, faint clarity enhancement (Oil-type)

GIA, 2010, report no. 5111668919: 2.63 carats, G colour, VS2 clarity

GIA, 2010, report no. 2115518184: 2.51 carats, G colour, VS2 clarity

Size/Dimensions: 3.4 cm

Gross weight: 13.6 grams

Please note that the AGL and GIA reports are over 5 years old and may require updates.

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

US\$780,000-1,000,000

17.06 及 15.96 克拉枕形哥倫比亞祖母綠耳環，附 Gübelin 及 AGL，配 2.63 及 2.51 克拉 G/VS2 鑽石，附 GIA，耳環 3.4 厘米



1937

Property of a Lady

1937

AN IMPRESSIVE EMERALD AND DIAMOND RING

Antique cushion-shaped emerald of 18.29 carats, trapezoid-cut diamonds, gold

SSEF, 2025, report no. 145868: 18.289 carats, Colombia, no indications of clarity modification

AGL, 2025, report no. 1146956: 18.29 carats, Colombia, clarity enhancement: none

Gübelin, 2012, report no. 12115012: 18.29 carats, Colombia, no indications of clarity enhancement

Size/Dimensions: US ring size 6 ½

Gross weight: 14.3 grams

Please note that the Gübelin report is over 5 years old and may require an update.

HK\$8,800,000-12,800,000

US\$1,200,000-1,700,000

18.29 克拉枕形哥倫比亞天然祖母綠戒指，附 SSEF、AGL 及 Gübelin，配鑽石，鑲金，戒指 6 ½ 號



Property of an Important Collector

Lot 1938 - 1939 & 1942 -1943



Test Report No. 148559

on the authenticity of the following gemstones (1 - 12),
originally set in a bracelet with diamonds

Total weight: 30.1 grams
(including setting and diamonds)

Shape & cut: antique cushion to oval, brilliant / step cut

Measurements: from: 10.34 x 8.03 x 3.85 mm
to: 8.21 x 6.96 x 4.11 mm

Weight: 1: 3.106 ct 7: 3.241 ct
2: 3.034 ct 8: 3.572 ct
3: 2.323 ct 9: 3.735 ct
4: 3.512 ct 10: 2.375 ct
5: 3.263 ct 11: 2.892 ct
6: 3.708 ct 12: 2.115 ct

Colour: red of medium strong to strong saturation

Identification: 12 RUBIES (variety of natural corundum)

Comments: The analysed properties confirm the authenticity
of these transparent rubies.

No indications of heating.

Origin: Burma (Myanmar)

No. 4: The colour of this ruby may also be called
'pigeon blood red' based on SSEF reference standards

Important Note: The conclusions on this Test Report reflect our findings at the time it is issued. A gemstone or pearl can be modified and/or possible treatments (not heating, fissure filling, irradiation etc.). It is possible that a later re-examination (of the gemstone(s)) may lead to different scientific standards for the examination change subsequent to the examination of the gemstone(s) by SSEF. The fact that a particular specifically mentioned in a Report does not mean that such treatments or methods were not used with respect to the particular gemstone(s) at any time reassess whether the gemstone(s) or pearls is in accordance with this Test Report. A setting may limit complete analysis of a gemstone given as far as the setting permits. The authenticity and colour authenticity of additional diamonds, gemstones, and pearls in the setting have not on a SSEF report has been stated by the client. SSEF does not take any responsibility whatsoever for the accuracy of the declared weight. On the Test Report with the valid original signatures, embossed stamps and Proof Tag/Id label affixed onto the surface of the laminated Test Report and copies of a Test Report are not legally binding. See terms and conditions on reverse side and www.ssef.ch/terms-conditions. © This report

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 22 September 2025 tg

P. Lefèvre, MSc, DUG

Detailed description of a
Mandatory report verified



Dr. M. S. Krzemiński

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41



Gemmological Report



No. 14066038 / 1 to 12
Date 12 June 2014
Item Twelve faceted gemstones (tested prior to mounting), set in a white metal bracelet with fourteen diamonds.

Weight total weight of rubies: 36.84 ct
Shape oval and cushion-shape
Cut brilliant cut / step cut
Measurements see page 2
Transparency transparent
Colour red
Species Natural corundum
Variety Ruby
Origin Gemmological testing revealed characteristics consistent with those of rubies originating from:
Burma (Myanmar)

Condition No indications of heating (NTE).
Comments The colour variety of the majority of the rubies may also be called 'pigeon blood red' in the trade.
See Appendix.
Important notes and limitations on the reverse.

Sonia Cherchi

Dr. Lore Kiefert





1938

1938

AN EXCEPTIONAL RUBY AND DIAMOND BRACELET

Twelve oval and cushion-shaped rubies of 3.73 to 2.11 carats, oval-shaped diamonds, gold

SSEF, 2025, report no. 148559: 12 rubies, 3.73 to 2.11 carats, Burma (Myanmar), no indications of heating, no. 4 ruby 'pigeon blood red', 36.876 carats total

Gübelin, 2014, report no. 14066038/ 1 to 12: 12 rubies, Burma (Myanmar), no indications of heating, majority of the rubies may also be called 'pigeon blood red', 36.84 carats total, Appendix letter

Size/Dimensions: 16.5 cm

Gross weight: 29.9 grams

Please note that the Gübelin report is over 5 years old and may require an update.

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

US\$2,600,000-3,900,000

12 顆 3.73 至 2.11 克拉橢圓形及枕形緬甸天然鴿血紅紅寶石手鍊，附 SSEF 及 Gübelin，配鑽石，鑲金，手鍊 16.5 厘米





Test Report No. 149150

on the authenticity of the following loose gemstones (A - D)

Weight:	A: 5.052 ct	C: 2.106 ct
	B: 5.013 ct	D: 2.033 ct
Shape & cut:	oval, brilliant / step cut	
Measurements:	A: 10.64 x 10.19 x 5.28 mm	
	B: 11.17 x 9.50 x 4.97 mm	
	C: 8.25 x 6.84 x 4.44 mm	
	D: 8.04 x 6.90 x 4.02 mm	
Colour:	red of strong saturation	
Identification:	four RUBIES (variety of natural corundum)	
Comments:	The analysed properties confirm the authenticity of these transparent rubies.	
	No indications of heating.	
	Origin: Burma (Myanmar)	

A + B: The colour of these rubies may also be called 'pigeon blood red' based on SSEF reference standards.

Important Notes: The conclusions on this Test Report reflect our findings at the time it is issued. A gemstone or pearl can be modified and/or undergo possible treatments (not heating, fissure filling, irradiation etc.). It is possible that a later re-examination of the gemstone(s) may lead to different optical property standards for the examination (change subsequent to the examination of the gemstone(s) pearls by SSEF). The fact that a particular method specifically mentioned in a Report does not mean that such treatments or methods were not used with respect to the particular gemstone(s) or pearl(s) are the assesses whether the gemstone(s) or pearl(s) is in accordance with this Test Report. A setting may limit complete analysis of a gemstone or a given as for as the setting permits. The authenticity and colour authenticity of additional diamonds, gemstones, and pearls in the setting have not been on a SSEF report has been stated by the client. SSEF does not take any responsibility whatsoever for the accuracy of the declared weight. Once well the Test Report with the valid original signatures, embossed stamps and Proof Tag™ label affixed onto the surface of the laminated Test Report is a and copies of a Test Report are not legally binding. See terms and conditions on reverse side and www.ssef.ch/terms-conditions. © This Report is 2025

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 22 September 2025 tg


 A. Klumb, MSc, FGA




 Dr. M. S. Krzemnicki

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41 admin@ssef.ch

Appendix letter No. 149150

Exceptional Rubies

The selection of four rubies described in Test Report No. 149150 from the Swiss Gemmological Institute SSEF possess extraordinary characteristics and merit special mention and appreciation.

The described four rubies form a double pair, each composed of one ruby of remarkable size (A: 5.052 ct and B: 5.013 ct) and one smaller ruby (C: 2.106 ct and D: 2.033 ct). These four rubies have been carefully selected based on their matching colour and fine quality.

The small inclusions found by microscopic inspection and the analysed properties of all four rubies are consistent with those from the classical ruby mines in Burma (Myanmar), renowned for their rich gem production since historic times. Their attractive red colour - particularly for the larger stones (A: 5.052 ct and B: 5.013 ct), which could be referred to as 'pigeon blood red' - is due to a well-balanced combination of trace elements typical and characteristic of the finest rubies from Burma.

In addition to these qualities, the described rubies have been spared exposure to heat treatment; their clarity and colour are entirely natural.

Assembling a matching selection of rubies from Burma of this size and quality can be considered rare and exceptional.

SWISS GEMMOLOGICAL INSTITUTE - SSEF

Basel, 22 September 2025 tg


 A. Klumb, MSc, FGA




 Dr. M. S. Krzemnicki, FGA

Aeschengraben 26, CH-4051 Basel, Switzerland Tel. +41 61 262 06 40 Fax +41 61 262 06 41 admin@ssef.ch www.ssef.ch





Gemmological Report



No.	12101077 / 1 and 2
Date	16 October 2012
Item	Four faceted gemstones (tested insofar as mounting permits), set in a pair of white and yellow metal earclips with two marquise and six pear shape diamonds (identified at random).
Weight	1a) 5.01 ct 1b) 2.11 ct (as indicated by the client) 2a) 5.05 ct 2b) 2.03 ct (as indicated by the client)
Shape	oval
Cut	brilliant cut / step cut
Measurements	1a) approximately 10.60 mm x 10.20 mm x not applicable 1b) approximately 7.90 mm x 6.90 mm x not applicable 2a) approximately 11.20 mm x 9.50 mm x not applicable 2b) approximately 8.20 mm x 6.80 mm x not applicable
Transparency	transparent
Colour	red
Species	Natural corundum
Variety	Ruby
Origin	Gemmological testing revealed characteristics consistent with rubies originating from: Burma (Myanmar)
Condition	No indications of heating (NTE). Rubies which have not been heated are scarce.
Comments	See Appendix and Note(s).

N. Surdez
Nicole Surdez

Borita Kwok
Borita Kwok



Appendix

to Gemmological Report No. 12101077 / 1 and 2

The four natural rubies described in the above mentioned Gübelin Gem Lab Report are set in a pair of earclips belonging to a jewellery suite, which is completed by a necklace (Gübelin Gem Lab Report no. 12101076 / 1 to 26). All of the thirty rubies of this suite are natural, untreated and of Burmese origin. They display a saturated red colour, while some of them qualify for the term "pigeon's blood red" in accordance with the rigorous criteria of the Gübelin Gem Lab. Microscopic and spectroscopic analyses confirmed that each ruby in the suite has been spared of thermal treatment.

A set of thirty natural, untreated Burmese rubies of this quality is rare.

Gübelin Gem Lab

N. Surdez
Nicole Surdez

Hong Kong, 16 October 2012

Borita Kwok
Borita Kwok





1939

1939

**A SUPERB PAIR OF RUBY AND DIAMOND 'RED BUTTERFLIES' EARRINGS,
BY JAMES W. CURRENS**

Oval-shaped rubies of 5.05, 5.01, 2.11 and 2.03 carats, pear brilliant and marquise brilliant-cut diamonds, platinum and gold, signed JW Currens

SSEF, 2025, report no. 149150: (A-D) 4 rubies, (A) 5.052 carats, (B) 5.013 carats, (C) 2.106 carats, (D) 2.033 carats, Burma (Myanmar), no indications of heating, (A + B) 'pigeon blood red'

Gübelin, 2012, report no. 12101077/ 1 and 2: 5.05, 5.01, 2.11 and 2.03 carats, Burma (Myanmar), no indications of heating, 'pigeon blood red', Appendix letter

8 GIA, 2010 to 2012: 2.59 to 1.01 carat, D to E colour, VVS1 to VS1 clarity, 14.42 carats total

Size/Dimensions: 2.8 cm

Gross weight: 19.5 grams

Please note that the Gübelin and GIA reports are over 5 years old and would require updates.

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

US\$2,600,000-3,900,000

PROVENANCE:

Christie's Hong Kong, 27 November 2012, lot 1903

5.05、5.01、2.11 及 2.03 克拉橢圓形緬甸天然鴿血紅紅寶石「Red Butterflies」耳環，附 SSEF 及 Gübelin，2.89 至 1.01 克拉橢圓形及梨形 D – E/VVS1 – VS1，附 GIA，鑲鉑金及金，耳環 2.8 厘米 James W. Currens 設計





1940

1940

DIAMOND EARRINGS

Cushion modified brilliant-cut diamonds of 5.31 and 5.26 carats, shield-shaped and round diamonds, gold

GIA, 2024, report no. 2235257410: 5.31 carats, D colour, Flawless clarity, excellent polish and symmetry

GIA, 2024, report no. 5234257406: 5.26 carats, D colour, Flawless clarity, excellent polish and symmetry

Size/Dimensions: 2.5 cm

Gross weight: 8.4 grams

HK\$2,300,000-3,800,000

US\$300,000-490,000

5.31 及 5.26 克拉枕形 D/FL (極優打磨及比例) 鑽石耳環, 附 GIA, 配鑽石, 鑲金, 耳環 2.5 厘米



1941

1941

AN ELEGANT DIAMOND EARRINGS

Heart brilliant-cut diamonds of 10.72 and 10.30 carats, round diamonds, gold

GIA, 2025, report no. 6237585146: 10.72 carats, D colour, Flawless clarity, excellent polish and symmetry, Type IIa

GIA, 2025, report no. 5231630351: 10.30 carats, D colour, Flawless clarity, excellent polish and symmetry, Type IIa

Size/Dimensions: 2.9 cm

Gross weight: 10.9 grams

HK\$8,800,000-12,500,000

US\$1,200,000-1,600,000

10.72 及 10.30 克拉心形 D/FL Type IIa (極優打磨及比例) 鑽石耳環, 附 GIA, 配鑽石, 鑲金, 耳環 2.9 厘米





1942

1942

A RARE DIAMOND PENDENT NECKLACE/RING

Heart brilliant-cut diamond of 30.87 carats, round diamonds, platinum, detachable to be worn as a ring

GIA, 2025, report no. 1152916239: 30.87 carats, D colour, VVS1 clarity, Potential, excellent polish and symmetry, Type IIa

Size/Dimensions: pendant 2.6 cm; neckchain 39.0 cm; US ring size 5 ¼
Gross weight: 30.6 grams

HK\$16,000,000-25,000,000

US\$2,100,000-3,200,000

30.87 克拉心形 D/VVS1 Potential Type IIa (極優打磨及比例) 鑽石吊墜項鍊/戒指，附 GIA，配鑽石，鑲鉑金，吊墜 2.6 厘米，項鍊 39.0 厘米，戒指 5 ¼ 號





1943

1943

COLOURED DIAMOND AND DIAMOND RING

Fancy vivid yellow emerald-cut diamond of 10.39 carats, round diamonds, gold

GIA, 2025, report no. 13342803: 10.39 carats, Fancy Vivid Yellow colour, VVS1 clarity

Size/Dimensions: US ring size 5 ¼

Gross weight: 8.5 grams

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

US\$630,000-880,000

10.39 克拉長方形艷彩黃色 VVS1 鑽石戒指，附 GIA，配鑽石，鑲金，戒指 5 ¼ 號





GIA®

GIA REPORT
1232716589

Verify this report at GIA.edu

GIA NATURAL COLORED DIAMOND REPORT

October 06, 2025

Report Type Grading Report

GIA Report Number 1232716589

Shape and Cutting Style Round Brilliant

Measurements 15.02 - 15.16 x 9.07 mm

Carat Weight 12.86 carat

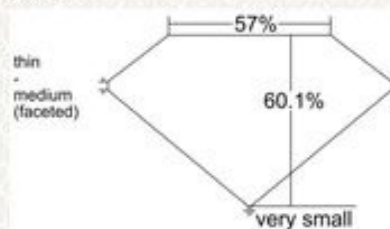
Color Grade Fancy Orangy Pink

Color Origin Natural

Color Distribution Even

Clarity Grade VVS2

Proportions:



Profile not to actual proportions

Polish Very Good

Symmetry Very Good

Fluorescence Medium Orange

Inscription(s): GIA 1232716589

Comments: Clarity grade is based on internal graining that is not shown.

ADDITIONAL INFORMATION

GIA COLORED DIAMOND SCALE

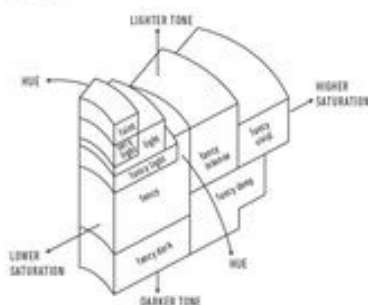
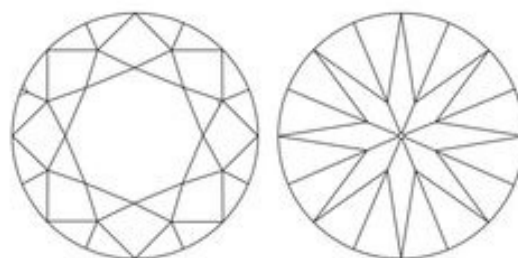


Illustration of GIA fancy color grade interrelationships

GIA CLARITY SCALE

FLAWLESS
INTERNALLY FLAWLESS
VVS ₁
VVS ₂
VS ₁
VS ₂
SI ₁
SI ₂
I ₁
I ₂
I ₃

CLARITY CHARACTERISTICS



KEY TO SYMBOLS*

△ Extra Facet

* Red symbols denote internal characteristics (inclusions). Green or black symbols denote external characteristics (blemishes). Diagram is an approximate representation of the diamond, and symbols shown indicate type, position, and approximate size of clarity characteristics. All clarity characteristics may not be shown. Details of finish are not shown.





1944

Property of a Lady

1944

A RARE COLOURED DIAMOND

Fancy orangy-pink round brilliant-cut diamond of 12.86 carats

GIA, 2025, report no. 1232716589: 12.86 carats, Fancy Orangy-Pink colour, VVS2 clarity

HK\$15,500,000-25,000,000

US\$2,100,000-3,200,000

12.86 克拉圓形彩橘粉紅色 VVS2 鑽石

END OF SALE





CHRISTIE'S 佳士得

MAGNIFICENT
JEWELS ONLINE
HIGHLIGHTS
瑰麗珠寶及翡翠首飾：
網上拍賣精選

26 NOVEMBER - 5 DECEMBER 2025, HONG KONG
2025 年 11 月 26 日至 12 月 5 日, 香港

MAGNIFICENT JEWELS ONLINE HIGHLIGHTS

瑰麗珠寶及翡翠首飾:網上拍賣精選

26 NOVEMBER - 5 DECEMBER 2025 | 2025年11月26日至12月5日



•2001
DIAMOND EARRINGS

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

鑽石耳環



2028
RUBY AND DIAMOND RING

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

紅寶石及鑽石戒指



2008
UNMOUNTED COLOURED
DIAMOND

HK\$950,000-1,500,000

有色鑽石



2006
COLOURED DIAMOND AND
DIAMOND RING

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

有色鑽石及鑽石戒指



2004
DIAMOND RING

HK\$550,000-750,000

鑽石戒指



2007
COLOURED DIAMOND
EARRINGS

HK\$500,000-800,000

有色鑽石耳環



2023
SAPPHIRE AND DIAMOND
RING

HK\$500,000-800,000

藍寶石及鑽石戒指



2033
EMERALD AND DIAMOND
RING

HK\$400,000-600,000

祖母綠及鑽石戒指



(colour-change)

2037
ALEXANDRITE AND
DIAMOND RING

HK\$380,000-580,000

天然亞歷山大及鑽石戒指



2014
CARTIER ONYX, DIAMOND
AND EMERALD 'PANTHÈRE
DE CARTIER' PENDENT
NECKLACE

HK\$380,000-580,000

黑瑪瑙、鑽石及祖母綠
「Panthère de Cartier」吊墜項鍊
Cartier 設計



2085
JADEITE DOUBLE HOOP
AND DIAMOND EARRINGS

HK\$300,000-500,000

天然翡翠及鑽石耳環



2086
JADEITE BANGLE

HK\$240,000-400,000

天然翡翠手鐲



2026
RUBY, SAPPHIRE
AND DIAMOND RING,
MOUNTED BY CARTIER

HK\$200,000-300,000

藍寶石，紅寶石及鑽石戒指
Cartier 鑲嵌



•2038
SAPPHIRE AND DIAMOND
NECKLACE

HK\$180,000-280,000

藍寶石及鑽石項鍊



2073
BUCCELLATI DIAMOND
NECKLACE

HK\$150,000-250,000

鑽石項鍊
Buccellati 設計



2084
MIKIMOTO JADEITE
AND DIAMOND RING;
TOGETHER WITH JADEITE
AND DIAMOND EARRINGS

HK\$80,000-120,000

翡翠及鑽石戒指及耳環套裝
戒指 Mikimoto 設計

END OF SALE

INDEX

A		Cindy Chao	1821	W	
Anna Hu	1847, 1849, 1850			Winston, H	1887, 1888, 1889, 1890, 1891, 1892, 1893
B		G			
Boehmer Et Bassenge	1926	Graff	1817		
Boucheron	1917	J		Z	
Bulgari	1804,	JAR	1875, 1876, 1877	Zadora	1814
Bucherer	1815, 1825, 1878, 1879, 1880, 1881, 1883	T			
		Tiffany & Co.	1801, 1802, 1803		
C		V			
Carvin French	1863	Van Cleef & Arpels	1808, 1809, 1810, 1812, 1813, 1830, 1831, 1832, 1840		
Cartier	1805, 1806, 1807, 1835, 1836, 1837, 1838, 1839, 1894, 1930, 1931, 1932, 1933				

COLOURLESS DIAMOND INDEX

LOT	WEIGHT	COLOUR	CLARITY	CUT
1942	30.87	D	VVS1, potential (Type IIa)	Heart (ex polish and symmetry)
1858	15.05	D	Internally Flawless (Type IIa)	Pear
1926	11.13	D	Internally Flawless (Type IIa)	Oval (ex polish and symmetry)
	11.03	D	Flawless (Type IIa)	Oval (ex polish and symmetry)
1941	10.72	D	Flawless (Type IIa)	Heart (ex polish and symmetry)
	10.30	D	Flawless (Type IIa)	Heart (ex polish and symmetry)
1847	8.10	D	Internally Flawless (Type IIa)	Round (ex cut, polish, symmetry)
1940	5.31	D	Flawless	Cushion (ex polish and symmetry)
	5.26	D	Flawless	Cushion (ex polish and symmetry)
1844	3.21	D	Flawless (Type IIa)	Round (ex cut, polish, symmetry)
1825	3.13	D	Flawless (Type IIa)	Pear (ex polish and symmetry)
	3.06	D	Flawless (Type IIa)	Pear (ex polish and symmetry)
1846	10.04	D	VVS1 (Type IIa)	Marquise (ex polish and symmetry)
1912	5.67	D	VVS1	Pear (ex polish)
1922	5.24	D	VVS1	Marquise
1911	4.71	D	VVS1	Marquise
1848	13.91	D	VVS2 (Type IIa)	Round (ex cut, polish, symmetry)
1893	11.74	D	VVS2 (Type IIa)	Emerald cut (ex polish and symmetry)
1892	4.15	D	VVS2	Oval
1925	14.72	D	VS1	Marquise
1821	1.81	E	Internally Flawless	Oval (ex polish)
1857	7.63	E	SI1	Oval (ex polish and symmetry)
	7.52	E	VVS2	Oval (ex polish)
1891	3.01	F	VS1	Round
	3.01	F	VS2	Round
1924	9.01	G	VS1	Emerald
1819	9.77	M	VS2	Round
1827	25.38	O-P	VS1	Emerald cut
1920	26.12	U to V	SI1	Cushion
	23.86	Y to Z	VS2	Cushion

COLOURED DIAMOND INDEX

LOT	WEIGHT	COLOUR	CLARITY	CUT
1944	12.86	Fancy Orangy-Pink	VVS2	Round
1842	4.03	Fancy Blue-Gray	VVS1	Cut-cornered square
1943	10.39	Fancy Vivid Yellow	VVS1	Emerald-cut
1845	10.19	Fancy Vivid Yellow	VS2	Cut-cornered rectangular (ex polish and symmetry)
1820	1.41	Fancy Vivid Yellow-Green	VS1	Cut-cornered rectangular
1822	4.09	Fancy Vivid Yellow	Internally Flawless	Cushion
	3.71	Fancy Vivid Yellow	Internally Flawless	Cushion
1823	6.63	Fancy Vivid Yellow	VS1	Emerald-cut (ex polish)
1844	2.88	Fancy Vivid Yellow	VS1	Round (ex polish and symmetry)
1843	0.67	Fancy Vivid Green-Yellow	SI1	Cut-cornered rectangular
	0.52	Fancy Dark Gray Blue	VVS2	Pear
	0.49	Fancy Vivid Yellow	SI1	Cut-cornered rectangular
	0.45	Fancy Blue	VS2	Pear
	0.42	Fancy Grayish Blue	SI1	Cut-cornered rectangular
	0.33	Fancy Intense Blue	VS2	Cushion
	0.28	Fancy Intense Purplish Pink	SI2	Round
	0.27	Fancy Intense Pink	VS2	Pear
1826	10.43	Fancy Deep Brown Yellow	SI1	Pear
1840	5.68	Fancy Light Yellow	VVS2	Pear
	5.19	Fancy Light Yellow	VS1	Pear
1841	5.02	Fancy Light Brown-Greenish Yellow	SI2	Heart (ex polish and symmetry)
1918	6.48	Fancy Light Brownish Yellow	VVS2	Cushion
	5.11	Fancy Light Brownish Yellow	VS2	Cushion
1824	7.42	Fancy Light Yellow	VS2	Pear
	7.01	W to X	VS2	Pear
1921	5.01	Fancy Dark Greenish Gray	SI2	Heart

COLOURED STONE INDEX

RUBY

LOT	WEIGHT	ORIGIN	TREATMENT	CUT
1939	5.05	Burma	No heat, 'pigeon blood'	Oval
	5.01	Burma	No heat, 'pigeon blood'	Oval
	2.11	Burma	No heat, 'pigeon blood'	Oval
	2.03	Burma	No heat, 'pigeon blood'	Oval
1834	3.52	Burma	No heat, 'pigeon blood'	Roundish
	3.50	Burma	No heat, 'pigeon blood'	Roundish

SAPPHIRE

LOT	WEIGHT	ORIGIN	TREATMENT	CUT
1935	7.90	Kashmir	No heat, 'royal blue'	Cushion
	6.86	Kashmir	No heat, 'royal blue'	Cushion
	3.07	Kashmir	No heat, 'royal blue'	Cushion
	2.28	Kashmir	No heat, 'royal blue'	Cushion
1910	11.33	Kashmir	No heat	Octagonal
1890	7.29	Kashmir	No heat	Cushion
1883	18.88	Burma	No heat	Octagonal
1880	13.56	Burma	No heat	Cushion
1853	12.83	Burma	No heat	Octagonal
1878	22.79	Ceylon (Sri Lanka)	No heat	Octagonal
1882	22.21	Ceylon (Sri Lanka)/ Burma	No heat	Octagonal
1875	Approx. 12.00	Ceylon (Sri Lanka)	No heat	Cushion
1852	11.69	Ceylon (Sri Lanka)	No heat	Cushion
	10.64	Ceylon (Sri Lanka)	No heat	Cushion
1851	20.12	Ceylon (Sri Lanka)	No heat	Oval
	16.28	Madagascar	heated	Heart
1908	20.94	Burma	No heat	Cabochon
	9.86	Burma	No heat	Cabochon
	8.86	Burma	No heat	Cabochon

COLOURED STONE INDEX

EMERALD

LOT	WEIGHT	ORIGIN	TREATMENT	CUT
1937	18.29	Colombia	No oil	Cushion
1885	13.24	Colombia	No oil	Octagonal
1884	8.65	Colombia	No oil	Octagonal
1881	6.24	Colombia	No oil	Octagonal
	5.94	Colombia	No oil	Octagonal
	2.13	Colombia	No oil	Octagonal
	1.87	Colombia	No oil	Octagonal
1936	17.06	Colombia	Minor oil	Cushion
	15.96	Colombia	Minor oil	Cushion
1811	10.25	Colombia	Minor oil	Octagonal
1812	7.59	Colombia	Minor oil	Octagonal
1912	5.3	Colombia	Minor oil	Pear
1913	--	Colombia	Minor oil	Octagonal
1886	15.38	Colombia	Moderate oil	Drop-shaped
	13.49	Colombia	Moderate oil	Drop-shaped
	5.77	Colombia	Moderate oil	Cabochon
	5.56	Colombia	Moderate oil	Cabochon

ALEXANDRITE

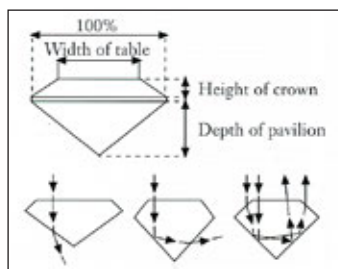
LOT	WEIGHT	ORIGIN	TREATMENT	CUT
1828	2.92	Brazil	No heat	Oval

STAR RUBY AND SAPPHIRE

LOT	WEIGHT	ORIGIN	TREATMENT	CUT
1856	80.33	Ceylon (Sri Lanka), sapphire	No heat	Cabochon
1855	46.56	Ceylon (Sri Lanka), sapphire	No heat	Cabochon

DIAMONDS • THE 4 C'S

Cut



Round
Brilliant



Oval



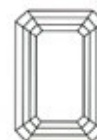
Marquise



Pear



Heart



Emerald

Colour (G.I.A.)



D E F G H I J K L M N O P Q S – Z
Blue White Ice White Fine White White Top Commercial White Commercial White Top Silver Silver Cape Light Cape Cape Dark Cape

Clarity (G.I.A.)



FL IF
Flawless



VVS₁ VVS₂
Very, very small
Inclusions



VS₁ VS₂
Very small
inclusions



SI₁ SI₂
Small
inclusions



I₁



I₂
inclusion



I₃

Carat



0.01 carat
1.35 mm



0.02 carat
1.70 mm



0.03 carat
2.00 mm



0.05 carat
2.40 mm



0.10 carat
3.00 mm



0.15 carat
3.40 mm



0.20 carat
3.80 mm



0.25 carat
4.10 mm



0.30 carat
4.40 mm



0.40 carat
4.70 mm



0.50 carat
5.00 mm



0.75 carat
5.80 mm



1.00 carat
6.50 mm



2.00 carat
8.20 mm



3.00 carat
9.50 mm



4.00 carat
10.50 mm

Courtesy of Jewellers Network, the Southern African Jewellery Trade Directory, from information supplied by De Beers.
www.jewellersnetwork.co.za

HIGH VALUE LOT PRE-REGISTRATION

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

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

accept payment from third parties. This also applies to agents.

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

ENQUIRIES

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

高額拍賣品預先登記

如閣下擬競投高額拍賣品（即佳士得二十及二十一世紀晚間拍賣之所有拍賣品與其他類別拍賣低估值為港幣8,000,000元或以上之拍賣品），必須辦理高額拍賣品預先登記。為方便閣下辦理預先登記及付款手續，請注意以下事項：

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

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

查詢

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

CONDITIONS OF SALE • BUYING AT CHRISTIE'S

CONDITIONS OF SALE

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which we offer the **lots** listed in this catalogue for sale. By registering to bid and/or by bidding at auction you agree to these terms, so you should read them carefully before doing so. You will find a glossary at the end explaining the meaning of the words and expressions coloured in **bold**.

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

A BEFORE THE SALE

1 DESCRIPTION OF LOTS

- (a) Certain words used in the **catalogue description** have special meanings. You can find details of these on the page headed "Important Notices and Explanation of Cataloguing Practice" which forms part of these terms. You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called "Symbols Used in this Catalogue".
- (b) Our description of any **lot** in the catalogue, any **condition** report and any other statement made by us (whether orally or in writing) about any **lot**, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

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

3 CONDITION

- (a) The **condition** of **lots** sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **condition**. **Lots** are sold "as is" in the **condition** they are in at the time of the sale, without any representation or **warranty** or assumption of liability of any kind as to **condition** by Christie's or by the seller.
- (b) Any reference to **condition** in a catalogue entry or in a **condition** report will not amount to a full description of **condition**, and images may not show a **lot** clearly. Colours and shades may look different in print or on screen to how they look on physical inspection. **Condition** reports may be available to help you evaluate the **condition** of a **lot**. **Condition** reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion but they may not refer to all faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason they are not an alternative to examining a **lot** in person or taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any **condition** report.

4 VIEWING LOTS PRE-AUCTION

- (a) If you are planning to bid on a **lot**, you should inspect it personally or through a knowledgeable representative before you make a bid to make sure that you accept the description and its **condition**. We recommend you get your own advice from a restorer or other professional adviser.
- (b) Pre-auction viewings are open to the public free of charge. Our specialists may be available to answer questions at pre-auction viewings or by appointment.

5 ESTIMATES

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

6 WITHDRAWAL

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

7 JEWELLERY

- (a) Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.
- (b) It will not be apparent to us whether a diamond is naturally or synthetically formed unless it has been tested by a gemmological laboratory. Where the diamond has been tested, a gemmological report will be available.
- (c) 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.

- (d) Certain weights in the **catalogue description** are provided for guidance purposes only as they have been estimated through measurement and, as such, should not be relied upon as exact.
- (e) 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. We do not guarantee nor are we responsible for any report or certificate from a gemmological laboratory that may accompany a **lot**.
- (f) For jewellery sales, **estimates** are based on the information in any gemmological report or, if no report is available, assume that the gemstones may have been treated or enhanced.

8 WATCHES & CLOCKS

- (a) Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as "associated" are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.
- (b) As collectors' watches and clocks often have very fine and complex mechanisms, a general service, change of battery or further repair work may be necessary, for which you are responsible. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the catalogue.
- (c) Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use.

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

B REGISTERING TO BID

1 NEW BIDDERS

- (a) If this is your first time bidding at Christie's or you are a returning bidder who has not bought anything from any of our salerooms within the last two years you must register at least 48 hours before an auction to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder. You will be asked for the following:
- (i) for individuals: Photo identification (driving licence, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement);
- (ii) for corporate clients: Your Certificate of Incorporation or equivalent document(s) showing your name and registered address, photo ID copy of the authorized bidder, letter of authorization duly signed by legal representative and, where applicable, chopped with company stamp and together with documentary proof of directors and beneficial owners;
- (iii) for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements.
- (b) We may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid. For help, please contact our Client Services Department on +852 2760 1766.

2 RETURNING BIDDERS

We may at our option ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid. If you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, please contact our Bids Department on +852 2978 9910 or email to bidasia@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 who will pay Christie's directly, that person will need to

complete the registration requirements above before you can bid, and supply a signed letter authorising you to bid for them.

- (b) **As agent for a principal:** If you register in your own name but are acting as agent for someone else (the "ultimate buyer(s)") who will put you in funds before you pay us, you accept personal liability to pay the purchase price and all other sums due. We will require you to disclose the identity of the ultimate buyer(s) and may require you to provide documents to verify their identity in accordance with paragraph E3(b).

5 BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction. For help, please contact the Client Services Department on +852 2760 1766.

6 BIDDING SERVICES

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

(a) Phone Bids

Your request for this service must be made no later than 24 hours prior to the auction and may also be made on the Christie's WeChat Mini Program. We will accept bids by telephone for **lots** only if our staff are available to take the bids. Telephone bids cannot be accepted for **lots** estimated below HK\$30,000. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

(b) Internet Bids on Christie's LIVE™

For certain auctions we will accept bids over the Internet. To learn more, please visit <https://www.christies.com/auctions/christies-live-on-mobile>. You should register at least 24 hours in advance of the sale in order to bid online with Christie's LIVE™. As well as these Conditions of Sale, internet bids are governed by the Christie's LIVE™ terms of use which are available on www.christies.com/LiveBidding/OnlineTermsOfUse.aspx.

(c) Written Bids

You can find a Written Bid Form 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 bid we received first.

C CONDUCTING THE SALE

1 WHO CAN ENTER THE AUCTION

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

2 RESERVES

Unless otherwise indicated, all **lots** are subject to a **reserve**. We identify **lots** that are offered without 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 bid 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 ♦•.

3 AUCTIONEER'S DISCRETION

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

- (a) refuse any bid;
- (b) move the bidding backwards or forwards in any way they may decide, or change the order of the **lots**;
- (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 bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell any **lot**. If you believe that the **auctioneer** has accepted the successful bid in error, you must provide a written notice detailing your claim within 3 business days of the date of the auction. The **auctioneer** will consider such claim in good faith. If the **auctioneer**, in the exercise of their discretion under this paragraph, decides after the auction is complete, to cancel the sale of a **lot**, or reoffer and resell a **lot**, they will notify the successful bidder no later than by the end of the 7th calendar day following the date of the auction. The **auctioneer's** decision in exercise of this discretion is final. This paragraph does not in any way prejudice Christie's ability to cancel the sale of a **lot**

under any other applicable provision of these Conditions of Sale, including the rights of cancellation set forth in sections B(3), E(2)(i), F(4) and J(i).

4 BIDDING

The **auctioneer** accepts bids from:

- (a) bidders in the saleroom;
- (b) telephone bidders, and internet bidders through Christie's LIVE™ (as shown above in Section B6); and
- (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 their 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 their sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

6 BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at their sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only at <https://www.christies.com/en/help/buying-guide-important-information/financial-information>.

7 CURRENCY CONVERTER

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

8 SUCCESSFUL BIDS

Unless the **auctioneer** decides to use their discretion as set out in paragraph C3 above, when the **auctioneer's** hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between the seller and the successful bidder. We will issue an invoice only to the registered bidder who made the successful bid. While we send out invoices by post and/or email after the auction, we do not accept responsibility for telling you whether or not your bid was successful. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges

9 LOCAL BIDDING LAWS

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

D THE BUYER'S PREMIUM, TAXES

1 THE BUYER'S PREMIUM

In addition to the **hammer price**, the successful bidder agrees to pay us a **buyer's premium** on the **hammer price** of each **lot** sold. On all **lots** we charge 27% of the **hammer price** up to and including HK\$10,000,000, 22% on that part of the **hammer price** over HK\$10,000,000 and up to and including HK\$60,000,000, and 15% of that part of the **hammer price** above HK\$60,000,000. Exception for wine: the **buyer's premium** for wine is 25% of the **hammer price**.

2 TAXES

The successful bidder is responsible for any applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer's premium**. It is the buyer's responsibility to ascertain and pay all taxes due. In all circumstances Hong Kong law takes precedence. Christie's recommends you obtain your own independent tax advice.

For **lots** Christie's ships to the United States, a state sales or use tax may be due on the **hammer price**, **buyer's premium** and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie's will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, county, or locale to which the **lot** will be shipped. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie's prior to the release of the **lot**. For shipments to those states for which Christie's is not required to collect sales tax, a successful bidder may be required to remit use tax to that state's taxing authorities. Christie's recommends you obtain your own independent tax advice with further questions.

E WARRANTIES

1 SELLER'S WARRANTIES

For each **lot**, the seller gives a **warranty** that the seller:

- (a) is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the seller is not the owner or a joint owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and
- (b) has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else.

If either of the above **warranties** are incorrect, the seller shall not have to pay more than the **purchase price** (as defined in paragraph F1(a) below) paid by you to us. The seller will not be responsible to you for any reason for loss of profits or

business, expected savings, loss of opportunity or interest, costs, damages, **other damages** or expenses. The seller gives no **warranty** in relation to any **lot** other than as set out above and, as far as the seller is allowed by law, all warranties from the seller to you, and all other obligations upon the seller which may be added to this agreement by law, are excluded.

2 OUR AUTHENTICITY WARRANTY

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

- (a) It will be honoured for claims notified within a period of 5 years from the date of the auction. After such time, we will not be obligated to honour the **authenticity warranty**.
- (b) It is given only for information shown in **UPPERCASE type** in the first line of the **catalogue description** (the "**Heading**"). It does not apply to any information other than in the **Heading**, even if shown in **UPPERCASE type**.
- (c) The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is qualified. **Qualified** means limited by a clarification in a **lot's catalogue description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** on the page of the catalogue headed "Important Notices and Explanation of Cataloguing Practice". For example, use of the term "ATTRIBUTED TO....." in a **Heading** means that the **lot** is in Christie's opinion probably a work by the named artist but no warranty is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and a **lot's full catalogue description** before bidding.
- (d) The **authenticity warranty** applies to the **Heading** as amended by any **saleroom notice**.
- (e) The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. Further it does not apply if the **Heading** either matched the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.
- (f) The **authenticity warranty** does not apply if the **lot** can only be shown not to be **authentic** by a scientific process which, on the date we published the catalogue, was not available or generally accepted for use, or which was unreasonably expensive or impractical, or which was likely to have damaged the **lot**.
- (g) The benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if, on the date of the notice of claim, the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else. The benefit of this **authenticity warranty** may not be transferred to anyone else.
- (h) In order to claim under the **authenticity warranty** you must:
 - (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.
 - (j) **Books**. Where the **lot** is a book, we give an additional **warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms: This additional **warranty** does not apply to:
 - (A) 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;
 - (B) drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;
 - (C) books not identified by title;
 - (D) **lots** sold without a printed **estimate**;
 - (E) books which are described in the catalogue as sold not subject to return; or
 - (F) defects stated in any **condition** report or announced at the time of sale.
 - (ii) To make a claim under this paragraph you must give written details of the defect and return the **lot** to the sale room at which you bought it in the same **condition** as at the time of sale, within 14 days of the date of the sale.
- (k) **South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting**.

In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Christie's does, however, agree to cancel a sale in either of these two categories of art where it has been proven the **lot** is a forgery. Christie's will refund to the original buyer the **purchase price** in accordance with the terms of Christie's **authenticity warranty**, provided that the original buyer gives us written notice of the claim within twelve (12) months of the date of the auction. We may require full details

and supporting evidence of any such claim. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(h)(ii) above and the **lot** must be returned to us in accordance with E2(h)(iii) above. Paragraphs E2(b), (c), (d), (e), (f), (g) and (i) also apply to a claim under these categories.

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

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

- (m) **Guarantee in relation to Wines and Spirits**

- (i) Subject to the obligations accepted by Christie's under this **authenticity warranty**, none of the seller, Christie's, its employees or agents is responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or **provenance** of any **lot**, for any other error of description or for any fault or defect in any **lot**. Further, no **warranty** whatsoever is given by the seller, Christie's, its employees or agents in respect of any **lot** and any express or implied condition or **warranty** is hereby excluded;
- (ii) If, (1) within twenty-one days of the date of the auction, Christie's has received notice in writing from the buyer of any **lot** that in their view the **lot** was at the date of the auction short or ullaged or that any statement of opinion in the catalogue was not well founded, (2) within fourteen days of such notice, Christie's has the **lot** in its possession in the same condition as at the date of the auction and (3) within a reasonable time thereafter, the buyer satisfies Christie's that the **lot** was as notified in writing by the buyer (as above) and that the buyer is able to transfer a good and marketable title to the **lot** free from any lien or encumbrance, Christie's will set aside the sale and refund to the buyer any amount paid by the buyer in respect of the **lot** provided that the buyer shall have no rights under this **authenticity warranty** if: (i) the defect is mentioned in the catalogue; or (ii) the **catalogue description** at the date of the auction was in accordance with the then generally accepted opinion of scholars or experts or fairly indicated there to be a conflict of such opinion; or (iii) it can be established that the **lot** was as notified in writing by the buyer (as above) only by means of a scientific process not generally accepted for use until after the publication of the catalogue or by means of a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the **lot**. (See also notes on ullages and corks);
- (iii) The buyer shall not be entitled to claim under this **authenticity warranty** for more than the amount paid by them for the **lot** and in particular shall have no claim for any loss, consequential loss or damage whether direct or indirect suffered by them;
- (iv) The benefit of this **authenticity warranty** shall not be assignable and shall rest solely and exclusively in the buyer who shall be the person to whom the original invoice was made out by Christie's in respect of the **lot** when sold and who has since the sale retained uninterrupted, unencumbered ownership thereof.

3 YOUR WARRANTIES

- (a) You warrant that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.
- (b) Where you are bidding as agent on behalf of any ultimate buyer(s) who will put you in funds before you pay Christie's for the **lot**(s), you warrant that:
 - (i) you have conducted appropriate customer due diligence on the ultimate buyer(s) and have complied with all applicable anti-money laundering, counter terrorist financing and sanctions laws;
 - (ii) you will disclose to us the identity of the ultimate buyer(s) (including any officers and beneficial owner(s) of the ultimate buyer(s) and any persons acting on its behalf) and on our request, provide documents to verify their identity;
 - (iii) the arrangements between you and the ultimate buyer(s) in relation to the **lot** or otherwise do not, in whole or in part, facilitate tax crimes;
 - (iv) you do not know, and have no reason to suspect, that the ultimate buyer(s) (or its officers, beneficial owners or any person acting on its behalf) are on a sanctions list, are under investigation for, charged with or convicted of, money laundering, terrorist activities or other crimes, or that the funds used for settlement are connected with the proceeds of any criminal activity, including tax evasion; and
 - (v) where you are a regulated person who is supervised for anti-money laundering purposes under the laws of the EEA or another jurisdiction with requirements equivalent to the EU 4th Money Laundering Directive, and we do not request documents to verify the ultimate buyer's identity at the time of registration, you consent to us relying on your due diligence on the ultimate buyer, and will retain their identification and verification documents for a period of not less than 5 years from the date of the transaction. You will make such documentation available for immediate inspection on our request.

F PAYMENT

1 HOW TO PAY

- (a) Immediately following the auction, you must pay the **purchase price** being:
- (i) the **hammer price**; and
 - (ii) the **buyer's premium**; and
 - (iii) any duties, goods, sales, use, compensating or service tax.

Payment is due no later than by the end of the 7th calendar day following the date of the auction (the "**due date**").

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

- (c) You must pay for **lots** bought at Christie's in Hong Kong in the currency stated on the invoice in one of the following ways:

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

- (ii) Wire transfer

You must make payments to:

HSBC

Head Office

1 Queen's Road, Central, Hong Kong

Bank code: 004

Account No. 062-305438-001

Account Name: Christie's Hong Kong Limited

SWIFT: HSBCHKHHHKH

- (iii) Credit Card

We accept most major credit cards subject to certain conditions. We accept payments in person by credit card up to HK\$1,000,000 per auction sale although conditions and restrictions apply. China Union Pay is accepted with no limits on amounts. To make a "cardholder not present" (CNP) payment, we accept payment up to HK\$1,000,000 per auction sale. CNP payments cannot be accepted by all salerooms and are subject to certain restrictions. Details of the conditions and restrictions applicable to credit card payments are available from our Post-Sale Services Department, whose details are set out in paragraph (d) below.

- (iv) Cash

We do not accept cash in Hong Kong.

- (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, 6th Floor, The Henderson, 2 Murray Road, Central, Hong Kong.

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

2 TRANSFERRING OWNERSHIP TO YOU

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

3 TRANSFERRING RISK TO YOU

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

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

- (b) At the end of the 30th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse unless we have agreed otherwise with you in writing.

4 WHAT HAPPENS IF YOU DO NOT PAY

- (a) If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do one or more of the following (as well as enforce our rights under paragraph F5 and any other rights or remedies we have by law):

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

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

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

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

are allowed by law;

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

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

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

- (viii) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us; and

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

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

5 KEEPING YOUR PROPERTY

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

G COLLECTION AND STORAGE

- (a) You must collect purchased **lots** within 7 days from the auction (**but note that you may not collect any lot until you have made full and clear payment of all amounts due to us**).

- (b) If you do not collect a **lot** within 90 days following the date of the auction we may, at our option:

- (i) charge you storage costs at the rates set out at www.christies.com/en/help/buying-guide/storage-fees.

- (ii) move the **lot** to or within another Christie's location or an affiliate or third party warehouse and charge you transport costs and administrative fees for doing so and you will be subject to the third party storage warehouse's standard terms and to pay for their standard fees and costs.

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

- (c) The Storage conditions which can be found at www.christies.com/en/help/buying-guide/storage-conditions will apply.

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

H TRANSPORT AND SHIPPING

1 TRANSPORT AND SHIPPING

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

For more information, please contact Christie's Post-Sale Services Department on +852 2760 1766 or email to postsaleasia@christies.com. We will take reasonable care when we are handling, packing, transporting and shipping a **lot**. However, if we recommend another company for any of these purposes, we are not responsible for their acts, failure to act or neglect.

2 EXPORT AND IMPORT

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

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

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

If you are the successful purchaser of a **lot** of (i) liquor or cordials, including Irish and Scotch whiskeys, from Germany, Ireland, Italy, Spain or the U.K. or (ii) non-carbonated wine, containing less than 14% alcohol and in bottles smaller than 2 litres, from France, Germany, Spain or the U.K. and you plan to import it into the US, you are solely responsible for and must pay any relevant tariff for the **lot** at the time of importation. For more information, please contact Christie's Post-Sale service Department on +852 2760 1766/ Email: postsaleasia@christies.com.

- (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, whalebone, certain species of coral, Brazilian rosewood, crocodile, alligator and ostrich skins. You should check the relevant customs laws and regulations prior to purchasing any **lot** containing wildlife material if you plan to export the **lot** from the country in which the **lot** is sold and import it into another country as a licence may be required. 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. Several countries have imposed restrictions on dealing in elephant ivory, ranging from a total ban on importing African elephant ivory in the United States to importing, exporting and selling under strict measures in other countries.

Lots made of or including elephant ivory material are marked with the symbol ~ and are offered with the benefit of being registered as "exempt" in accordance with the UK Ivory Act. Handbags containing endangered or protected species material are marked with the symbol ~ or ~ and further information can be found in paragraph H2(h) below.

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**

As a convenience to buyers, Christie's indicates under the title of a **lot** if the **lot** originates from Iran (Persia). Some countries prohibit or restrict the purchase and/or import of Iranian-origin property. It is your responsibility to ensure you do not bid on or import a **lot** in contravention of any sanctions, trade embargoes or other laws that apply to you. For example, the USA prohibits dealings in and import of Iranian-origin "works of conventional craftsmanship" (such as carpets, textiles, decorative objects, and scientific instruments) without an appropriate licence. Christie's has a general OFAC licence which, subject to compliance with certain conditions, may enable a buyer to import this type of **lot** into the USA. If you use Christie's general OFAC licence for this purpose, you agree to comply with the licence conditions and provide Christie's with all relevant information. You also acknowledge that Christie's will disclose your personal information and your use of the licence to OFAC.

- (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 ~ 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**.

- (h) **Handbags**

A **lot** marked with the symbol ~ includes endangered or protected species material and is subject to CITES regulations. This **lot** may only be shipped to addresses within Hong Kong SAR or collected from our Hong Kong saleroom. It will not be possible to obtain a CITES export permit to ship these bags to addresses outside Hong Kong SAR post-sale.

A **lot** with the symbol ~ is subject to CITES export/import restrictions and will require export/import permits to ship the bag outside Hong Kong SAR post sale. Buyers are responsible for obtaining and paying for the necessary permits. Please contact the department for further information.

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.

1 OUR LIABILITY TO YOU

1. 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**.
2. (a) 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
(b) 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.
3. 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.
4. We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.
5. If, in spite of the terms in paragraphs (a) to (d) or E2(f) 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™ 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 DISPUTES

The rights and obligations of the parties with respect to these Conditions of Sale, the conduct of the auction and any matters connected with any of the foregoing shall be governed and

interpreted by Hong Kong law. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer/bidder 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 for the resolution of any disputes related thereto, and also accepted that Christie's also has the right to pursue remedies in any other jurisdiction in order to recover any outstanding sums due from the buyer.

10 REPORTING ON WWW.CHRISTIES.COM

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

K GLOSSARY

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

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

- (i) the work of a particular artist, author or manufacturer, if the **lot** is described in the **Heading** as the work of that artist, author or manufacturer;
- (ii) a work created within a particular period or culture, if the **lot** is described in the **Heading** as a work created during that period or culture;
- (iii) a work for a particular origin source if the **lot** is described in the **Heading** as being of that origin or source; or
- (iv) in the case of gems, a work which is made of a particular material, if the **lot** is described in the **Heading** as being made of that material.

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

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

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

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

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

due date: has the meaning given to it 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.

UPPERCASE 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.

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 provided a minimum price guarantee and has a direct financial interest in the **lot**. See Important Notices in the **Conditions of Sale** for further information.

◊♦ **Christie’s** has provided a minimum price guarantee and has a direct financial interest in this **lot**. Christie’s has financed all or a part of such interest through a third party. Such third parties generally benefit financially if a guaranteed **lot** is sold. See the Important Notices in the **Conditions of Sale** for further information.

↔ A party has provided Christie’s with a bid to cover all or part of Christie’s financial interest in the **lot** and may benefit financially from such bid. See the Important Notices in the **Conditions of Sale** for further information.

△ **Christie’s** has a financial interest in the **lot**. See Important Notices in the Conditions of Sale for further information.

▣ 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**.

• **Lot** offered without **reserve**.

~ **Lot** incorporates material from endangered species which could result in export restrictions. See paragraph H2 of the **Conditions of Sale** for further information.

≡ Handbag **lot** incorporates material from endangered species. The **lot** can only be shipped to addresses within Hong Kong SAR or collected from our Hong Kong saleroom. See paragraph H2 of the **Conditions of Sale** for further information.

≡ Handbag **lot** incorporates material from endangered species. International shipping restrictions apply and export / import permits are required in order to ship the bag outside Hong Kong SAR post sale. See paragraph H2 of the **Conditions of Sale** for further information

∞ **Lot** incorporates elephant ivory material. See paragraph H2 of the **Conditions of Sale** for further information.

ψ 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 paragraph H2 of the **Conditions of Sale**.

❖ Accepting payment in certain cryptocurrencies for this **lot**, conditions apply.

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

IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

IMPORTANT NOTICES

CHRISTIE’S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

△ Property in which Christie’s has an ownership or financial interest

From time to time, Christie’s may offer a **lot** in which Christie’s has an ownership interest or a financial interest. Such **lot** is identified with the symbol △ in the next to its **lot** number.

◊ Minimum price guarantees

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

◊♦ Third party guarantees/irrevocable bids

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

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

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any **lots** they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through an agent on a **lot** identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not they have a financial interest in relation to the **lot**.

↔ Financial Interest/Irrevocable bids

Where Christie’s has a financial interest in a **lot**, Christie’s is at risk of making a loss if the **lot** fails to sell. As such, Christie’s may share that risk with a third party who agrees, prior to the

auction, to place an irrevocable written bid on the **lot** and may receive compensation from Christie’s. Christie’s requires the bidding party to disclose to anyone they are advising of their financial interest in 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 Headings’.

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

QUALIFIED HEADINGS

“Attributed to...”: in Christie’s qualified opinion probably a work by the artist in whole or in part.

“Studio of ...”/“Workshop of ...”: in Christie’s qualified opinion a work executed in the studio or workshop of the artist, possibly under their supervision.

“Circle of ...”: in Christie’s qualified opinion a work of the period of the artist and showing their influence.

“Follower of ...”: in Christie’s qualified opinion a work executed in the artist’s style but not necessarily by a pupil.

“Manner of ...”: in Christie’s qualified opinion a work executed in the artist’s style but of a later date.

“After ...”: in Christie’s qualified opinion a copy (of any date) of a work of the artist.

“Signed ...”/“Dated ...”/ “Inscribed ...”: in Christie’s qualified opinion the work has been signed/dated/inscribed by the artist.

“With signature ...”/“With date ...”/ “With inscription ...”: in Christie’s qualified opinion the signature/ date/inscription appears to be by a hand other than that of the artist.

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

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

CHINESE CLASSICAL PAINTINGS & CHINESE MODERN AND CONTEMPORARY INK PAINTINGS

QUALIFIED HEADINGS

“Attributed to...”: In Christie’s qualified opinion probably a work by the artist or maker in whole or in part.

“With signature ...”: In Christie’s qualified opinion the signature appears to be by a hand other than that of the artist.

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

JEWELLERY

“Boucheron”: when maker’s name appears in the title, in Christie’s opinion it is by that maker.

“Mounted by Boucheron”: in Christie’s opinion the branded jeweller (e.g. Boucheron) set the stone into the mount using stones originally supplied to the jeweller by their client.

QUALIFIED HEADINGS

“Attributed to”: in Christie’s **qualified** opinion is probably a work by the jewellery/maker but no warranty is provided that the **lot** is the work of the named jeweller/maker.

Other information included in the catalogue description

“Signed Boucheron / Signature Boucheron”: in Christie’s qualified opinion has a signature by the jeweller.

“With maker’s mark for Boucheron”: in Christie’s qualified opinion has a mark denoting the maker.

Periods

Art Nouveau 1895-1910

Belle Epoque 1895-1914

Art Deco 1915-1935


Retro 1940s

WATCHES

Authenticity Certificates

As certain manufacturers may not issue certificates of authenticity, Christie’s has no obligation to furnish a buyer 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 Batteries

A **lot** marked with the symbol  in the catalogue incorporates batteries which may be designated as “dangerous goods” under international laws and regulations governing the transport of goods by air freight. If a buyer requests shipment of the **lot** to a destination outside of the region in which the saleroom is located, the batteries will be removed and retained prior to shipment. If the **lot** is collected from the saleroom, the batteries will be made available for collection free of charge.

CHINESE CERAMICS AND WORKS OF ART

In Christie’s opinion a work by the maker or artist

e.g. A YIXING TEAPOT BY CHEN MINGYUAN

KANGXI PERIOD (1662-1722)

When a piece is, in Christie’s opinion, of a certain period, reign or dynasty, its attribution appears in uppercase letters directly below the heading of the description of the lot.

e.g. A BLUE AND WHITE BOWL

QING DYNASTY, 18TH CENTURY

If the date, period or reign mark mentioned in uppercase letters directly below the heading of the description of the lot states that the mark is of the period, then in Christie’s opinion, the piece is of the date, period or reign of the mark.

e.g. A BLUE AND WHITE BOWL

KANGXI SIX-CHARACTER MARK IN UNDERGLAZE
BLUE AND OF THE PERIOD (1662-1722)

When a piece is, in Christie’s opinion, made no later than a certain period, reign or dynasty, its attribution appears in uppercase letters directly below the heading of the description of the lot and the term “AND EARLIER” appears.

e.g. A JADE NECKLACE

LIANGZHU CULTURE AND EARLIER, CIRCA 3900-
2300 BC

If no date, period or reign mark is mentioned in uppercase letters directly below the heading of the description of the lot, in Christie’s opinion it is of uncertain date or late manufacture.

e.g. A BLUE AND WHITE BOWL

QUALIFIED HEADINGS

When a piece is, in Christie’s opinion, not of the period to which it would normally be attributed on stylistic grounds, this will be incorporated into the first line or the body of the text of the description.

e.g. A BLUE AND WHITE MING-STYLE BOWL

The Ming-style bowl is decorated with lotus scrolls...

In Christie’s qualified opinion, this object could be dated to the Kangxi period but there is a strong element of doubt.

e.g. A BLUE AND WHITE BOWL

POSSIBLY KANGXI PERIOD

In Christie’s opinion, this object is of a certain period, reign or dynasty. However, in Christie’s qualified opinion, this object could belong to a particular culture but there is a strong element of doubt.

e.g. A JADE BLADE

NEOLITHIC PERIOD, POSSIBLY DAWENKOU CULTURE

HANDBAGS

Condition Reports

The condition of lots sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Condition reports and grades are provided free of charge as a courtesy and convenience to our buyers and are for guidance only. They offer our honest opinion but they may not refer to all faults, restoration, alteration or adaption. They are not an alternative to examining a lot in person or taking your own professional advice. Lots are sold “as is,” in the condition they are in at the time of the sale, without any representation or warranty as to condition by Christie’s or by the seller.

Grades in Condition Reports

We provide a general, numeric condition grade to help with overall condition guidance. Please review the specific condition report and extra images for each lot before bidding.

Grade 1: This item exhibits no signs of use or wear and could be considered as new. There are no flaws. Original packaging and protective plastic are likely intact as noted in the lot description.

Grade 2: This item exhibits minor flaws and could be considered nearly brand new. It may never have been used, or may have been used a few times. There are only minor condition notes, which can be found in the specific condition report.

Grade 3: This item exhibits visible signs of use. Any signs of use or wear are minor. This item is in good condition.

Grade 4: This item exhibits normal signs of wear from frequent use. This item either has light overall wear or small areas of heavy wear. The item is considered to be in fair condition.

Grade 5: This item exhibits wears and tear from regular or heavy use. The item is in usable condition but it does have condition notes.

Any reference to condition in a catalogue entry will not amount to a full description of condition, and images may not show the condition of a lot clearly. Colours and shades may look different in print or on screen to how they look in real life. It is your responsibility to ensure that you have received and considered any condition report and grading. We recommend you examine the lot in person or take your own professional advice.

REFERENCE TO “HARDWARE”

Where used in this catalogue the term “hardware” refers to the metallic parts of the bag, such as the buckle hardware, base studs, lock and keys and/or straps, which are plated with a coloured finish (e.g. gold, silver, palladium). The terms “Gold Hardware”, “Silver Hardware”, “Palladium Hardware” etc. refer to the stone or colour of the hardware and not the actual material used. If the bag incorporates solid metal hardware this will be referenced in the lot description.

WINES

OPTIONS TO BUY PARCELS

A parcel consists of several lots of the same wine of identical lot size, bottle size and description. Bidding will start on the first lot of the parcel and the successful buyer of that lot is entitled to take some or all of the remaining lots in the parcel at the same hammer price. If the buyer of the first lot does not take further lots, the remaining lots of the parcel will be offered in a similar fashion. We recommend that a bid on a parcel lot be placed on the first lot of the parcel. If the bid is superseded, Christie’s will automatically move your bid to the next identical lot and so on. In all instances, such bids will be handled at the auctioneer’s discretion.

CLASSIFICATIONS

Bordeaux Classifications in the text are for identification purposes only and are based on the official 1855 classification

of the Médoc and other standard sources. All wines are Château-bottled unless stated otherwise.

ULLAGES AND CORKS OF OLD WINES

Wines are described in this catalogue as correctly as can be ascertained at time of going to press, but buyers of old wines must make appropriate allowances for natural variations of ullages, conditions of cases, labels, corks and wine. No returns will be accepted.

ULLAGE

The amount by which the level of wine is short of being full: these levels may vary according to age of the wines and, as far as can be ascertained by inspection prior to the sale, are described in the catalogue. A chart explaining level and ullage descriptions and interpretations, together with a visual presentation, appears in this catalogue. We hope you will find this helpful.

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. 拍賣之前

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. 狀況

(a) 在我們拍賣會上拍賣的**拍賣品狀況**可因年代、先前損壞、修復、修理及損耗等因素而差異甚大。其性質即意味著幾乎不可能處於完美的**狀況**。**拍賣品**是按照其在拍賣之時的**狀況**以“現狀”出售，而且不包括佳士得或賣方的任何陳述或**保證**或對於**狀況**的任何形式的責任承擔。

(b) 在本目錄條目或**狀況**報告中提及**狀況**不同於對**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會與實體檢查時的情況不同。**狀況**報告可協助您評估**拍賣品**的**狀況**。為方便買方，**狀況**報告為免費提供，僅作為指引。**狀況**報告提供了我們的意見，但是可能未指出所有的缺陷、內在瑕疵、修復、更改及改造，因為我們的僱員不是專業修復或維護人員。出於這個原因，他們不能替代您親自檢查**拍賣品**或您自己尋求的專業意見。買方有責任確保自己已經要求提供、收悉及考慮了任何**狀況**報告。

4. 拍賣之前檢查拍賣品

(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**狀況**。我們建議您從專業修復人員或其它專業顧問那裏索取意見。

(b) 拍賣之前的檢視免費向公眾開放。在拍賣之前的檢視或通過預約，我們的專家可在場回答問題。

5. 估價

估價是基於**拍賣品**的**狀況**、稀有程度、質量、**來源**及類似物品的近期拍價決定。**估價**可能會改變。您或任何其他人在任何情況下都不可能依賴**估價**，將其作為**拍賣品**的實際售價的預測或保證。**估價**不包括買方**酬金**或任何適用的稅費。**估價**可能以拍賣場當地貨幣以外的貨幣顯示並僅作指引。本目錄使用的貨幣兌換率是根據最貼近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

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

7. 珠寶

(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) 除非經過寶石學實驗室的測試，否則我們無法明顯知道鑽石是天然還是合成的。如果鑽石經過測試，

我們將提供寶石學報告。

(c) 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。

(d) **目錄描述**中的某些重量僅供參考，因為它們是通過測量估算的，因此不應被依賴為精確。

(e) 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或處理。因各實驗室使用方法和技術的差異，對某寶石是否處理過、處理的程度或處理是否為永久性，都可能持不同意見。寶石鑒定實驗室僅對報告作出日之時實驗室所知悉的改進及處理進行報告。我們不保證，也不對寶石鑒定實驗室可能附帶**拍賣品**的任何報告或證書負責。

(f) 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，就會認為寶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、鐘錘或輪匙出售。

(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(g)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，以給我們足夠的時間來處理及批准您的登記。我們有權單方面不允許您登記成為競投人。您需提供以下資料：

- 個人客戶：帶有照片的身份證明（駕照執照、國民身份證或護照）及（如果身份證文件上沒有顯示現時住址資料）現時住址證明，如：公用事業帳單或銀行月結單；
- 公司客戶：顯示名稱及註冊地址的公司註冊證明或類似文件，被授權競投者附有蓋有相片的身分證文件，由法定代表人簽署及蓋有公司章（若有）的競投授權書，以及列出所有董事和最終受益人的文件證明；
- 信託、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。如果您過去兩年內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而此委託人會直接向佳士得付款，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) **作為委託人的代理人**：如果您以自己的名義註冊但以代理人身份為他人（“最終買方”）進行競投而此人會在你向我們付款之前向你提供資金，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。我們將要求您披露最終買家的身份，並可能要求您根據E3(b)段提供文件以段驗證其身份。

5. 親自出席競投

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

6. 競投服務

下述的競投服務是為方便客戶而設的免費服務，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序中做出申請。**佳士得**只會在能夠安排人員協助電話競投的情況下接受電話競投。**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™

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www.christies.com/LiveBidding/OnlineTermsOfUse.aspx。

(c) 書面競投

您可於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。

2. 底價

除非另外列明，所有**拍賣品**均有**底價**。不定有**底價**的**拍賣品**，在**拍賣品**號碼旁選用“標記”。**底價**不會高於**拍賣品**的**低端估價**，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**將被認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) 以其決定方式將競投提前或拖後，或改變**拍賣品**的順序；
- (c) 撤回任何**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；及
- (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，和通過Christie's LIVE™（如第B6部分所示）透過網絡競投的競投人；及
- (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**低端估價**開始，然後逐步增加（競投價遞增幅度）。**拍賣官**會自行決定競投開始價位及遞增幅度。在網址<https://www.christies.com/en/help/buying-guide-important-information/financial-information>顯示的是一般遞增幅度，僅供您參考。

7. 貨幣兌換

拍賣官的顯示板、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**決定使用以上C3段中的酌情權，**拍賣官**下槌即表示對最終競投價之接受。這代表賣方和成功競投人之間的買賣合約之訂立。我們僅向已登記的成功競投人開具發票。拍賣後我們會以郵寄及/或電子郵件方式發送發票，但我們並不負責通知您競投是否成功。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10,000,000元之27%；加逾港幣10,000,000元以上至港幣60,000,000元部分之22%；加逾港幣60,000,000元以上之15%計算。名酒例外：名酒的**買方酬金**按**落槌價**之25%計算。

2. 稅費

成功競投者將負責所有適用**拍賣品**稅費，包括增值稅，銷售或補償使用稅費或者所有基於**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。在任何情況下香港法律先決適用。佳士得建議您徵詢獨立稅務意見。

有關佳士得運送至美國的**拍賣品**，不論買方國籍或公民身份，均可能須支付基於**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，地點而決定。要求豁免銷售稅的成功競投人必須在提取**拍賣品**之前向佳士得提供適當文件。佳士得不須收取稅費的州分，成功競投人可能須繳付稅費予該州分的稅務機構。佳士得建議您徵詢獨立稅務意見。

E. 保證

1. 賣方保證

對於每件**拍賣品**，賣方保證其：

- (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**或其任法律上有權這麼做；及
- (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。賣方不會就您利潤上或經營的損失、預期存款、商機喪失或利息的損失、成本、賠償金、**其他賠償**或支出承擔責任。賣方不就任何**拍賣品**提供任何以上列舉之外的**保證**；只要法律許可，所有賣方對您做出的保證及法律要求加入本協議的所有其它賣方責任均被免除。

2. 真品保證

在不抵觸以下條款的情況下，本公司保證我們拍賣的**拍賣品**都是**真品**（我們的“**真品保證**”）。如果在拍賣日後的五年內，您通知我們您的**拍賣品**不是**真品**，在符合以下條款規定之下，我們將把您支付的**購買款項**退還給您。業務規定的詞匯表裏有對“**真品**”一詞做出解釋。**真品保證**條款如下：

- (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賣方，且僅在申索通知做出之日原本賣方是**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**真品保證**下唯一的權利就是取消該項拍賣及取回已付的**購買款項**。在任何情況下我們不須支付您超過您已向我們支付的**購買款項**的金額，同時我們也無須對任何利潤或經營損失、商機或價值喪失、預期存款或利息、成本、賠償金或**其他賠償**或支出承擔責任。
- (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**：
(i) 此額外**保證**不適用於：
(A) 缺少空白頁、扉頁、保護頁、廣告、及書籍鑲邊的破損、污漬、邊緣磨損或其不影響文本及圖標完整性的瑕疵；
(B) 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；
(C) 沒有標題的書籍；
(D) 沒有標明**估價**的已出售**拍賣品**；
(E) 目錄中表明售出後不可退貨的書籍；
(F) **狀況報告**中或拍賣時公告的瑕疵。
(ii) 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**的條款退還予原本賣方，但買方必須在拍賣日後12個月內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據。買方需按以上E2(h)(ii)的規定提供令佳士得滿意的證據，證實該**拍賣品**為贗品，及須按照以上E2(h)(iii)規定交回**拍賣品**給我們。E2(b),(c),(d),(e),(f),(g)和(i)適用於此類別之申索。
- (l) **中國、日本及韓國工藝品（中國、日本及韓國書畫、版畫、素描及珠寶除外）**。
以上E2(b)-(e)在此類別**拍賣品**將作修改如下。當創作者或藝術家未有列明時，我們不僅為標題作出**真品保證**，並會對本目錄描述第二行以**大階字體**注明的有關日期或時期的資料提供**真品保證**（“**副標題**”）。以上E2(b)-(e)所有提及**標題**之處應被理解為**標題**及**副標題**。
- (m) **與名酒及烈酒有關的保證**。
(i) 除佳士得按此**真品保證**有所接受的責任外，賣家、佳士得、佳士得僱員或代理人均不會對任何有關**拍賣品**的創作者、產地、日期、年代、作品歸屬、真實性或來源所作的任何陳述的真實性或就任何其他有關於任何**拍賣品**的任何缺陷或瑕疵所作的錯誤描述負上責任。此外，賣家、佳士得、佳士得僱員或代理人對任何**拍賣品**均不作出任何保證或任何明示或默認的條款或條件均被免除；
(ii) 如果(i)在拍賣日後二十一日內，佳士得接獲任何**拍賣品**的買方所提交的書面通知，當中表示按買方的意見認為在拍賣日之時該**拍賣品**有短缺或損耗的情況或圖錄所載的任何意見並無根據，(2)在該通知的十四日內，佳士得管有該**拍賣品**而該**拍賣品**的狀況與拍賣日時的狀況一樣及(3)在此後於合理時間內，買方能夠滿足佳士得該**拍賣品**和買方通告內所述一致（見前述）而買方可以將**拍賣品**的良好而尚可交易的產權於沒有任何置留權或產權負擔的情況下作轉讓，則佳士得將會調置交易並退還買方

其就**拍賣品**所付的款項。然而，如果(i)瑕疵在目錄中有所描述；或(ii)在拍賣日的圖錄描述符合當時被普遍接受的學者或專家意見或已經指出意見衝突的地方；或(iii)買方在通知中所指出的**拍賣品**的狀況（見前述）只有通過在出版目錄之日還未存在或未被普遍接納的科學鑒定方法或在拍賣日價格太昂貴或不實際或者可能損害**拍賣品**的方法才可得以證明，則買方不可獲得此條款下的權利（參見就損耗及酒塞的備注）；

(iii) 買方無權按此**真品保證**作出相比其就**拍賣品**所付金額更高之索償。買方無權就其所蒙受的任何直接或間接的損失、連帶損失或損害作出申索；

(iv) 此**真品保證**的權益不可作轉讓，僅為按佳士得在拍賣時就**拍賣品**所發出之原始發票所載之買方所獨有，且買方需在拍賣後對**拍賣品**持有無間斷而未有產權負擔之擁有權。

3. 您的保證

(a) 您**保證**用於結算的資金與犯罪活動（包括逃稅）沒有任何關係，而您沒有基於洗錢、恐怖活動或其他罪行而被調查，起訴或定罪。

(b) 如果您以代理人身份為最終買方進行競投，而此最終買方會在您向我們為**拍賣品**付款之前向您提供資金，您**保證**：

(i) 您已經對最終買方進行必要的客戶盡職調查，並已經遵守所有適用的反洗錢，打擊恐怖分子資金籌集及制裁法律；

(ii) 您將向我們披露最終買家（包括其任何職員，最終受益人以及代表其行事的任何人士）的身份，並應我們的要求提供文件以驗證其身份；

(iii) 您和最終買方之間有關**拍賣品**或其他方面的安排不是為了完全或部分便於任何稅務罪行；

(iv) 您不知曉並且沒有理由懷疑最終買方（或其職員，最終受益人以及代表其行事的任何人士）被列入制裁名單，因洗錢、恐怖活動或其他罪行而被調查，起訴或定罪，或用於結算的資金與犯罪活動（包括逃稅）有關；

(v) 如果您是根據歐洲經濟區法律，或根據其他與歐盟第4條洗錢指令有等效要求的司法管轄區的法律下因反洗錢目的被監管的人士，而我們在您註冊時沒有要求您提供文件來驗證最終買家的身份，您同意我們將依賴您就最終買家進行的盡職調查，並同意將在由交易之日起不少於5年的期間裏保存盡職調查的證明和驗證文件。您將根據我們的要求提供此類文件供即時檢查。

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

(ii) **買方酬金**；和

(iii) 任何關稅、有關貨物、銷售、使用、補償或服務稅項。

所有款項須於拍賣後7個日曆天內悉數付清（“**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。本公司每次拍賣接受總數不超過港幣1,000,000元之現場信用卡付款，但有關條款及限制適用。以中國銀聯支付方式沒有金額限制。如要以“持卡人不在場”(CNP)的方式支付，本公司每次拍賣接受總數不超過港幣1,000,000元之付款。CNP付款不適用於所有佳士得拍賣場，並受某些限制。適用於信用卡付款的條款和限制可從佳士得的售後服務部獲取，詳情列於以下(d)段。

(iv) 現金

本公司在香港不接受現金付款。

(v) 銀行匯票

抬頭請註明「佳士得香港有限公司」（須有關條件約束）。

(vi) 支票

抬頭請註明「佳士得香港有限公司」。支票必須於香港銀行承兌並以港幣支付。

(d) 支付時請註明拍賣號碼、發票號碼及客戶號碼；以郵寄方式支付必須發送到：佳士得香港有限公司，售後服務部（地址：香港中環美利道2號The Henderson 6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；或

(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；除非另行協議。

4. 不付款之補救辦法

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

(i) 自**到期付款日**起，按照尚欠款項，收取高於香港金融管理局不時公布的三個月銀行同業拆息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物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

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。

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**公司的物品。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，您方可領取有關物品。我們亦可選擇將您的物品按照我們認為適當的方式出售。我們將用出售該物品的銷售所得來抵銷您欠我們的任何款項，並支付您任何剩餘部分。如果銷售所得不足以抵扣，您須支付差額。

G. 提取及倉儲

(a) 您必須在拍賣後7日內提取您購買的**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) 如果您未在拍賣後90日內提取您購買的**拍賣品**，我們有權：

(i) 向您收取倉儲費用，相關費用列於<https://www.christies.com/zh/help/buying-guide/storage-fees>。

(ii) 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，並且向您收取因此產生的運輸費用和處理費用；而您將受第三方倉庫的標準條款約束，並支付其標準費用和成本。

(iii) 按我們認為商業上合理且恰當的方式出售**拍賣品**。

(c) 倉儲的條款適用，條款請見<https://www.christies.com/zh/help/buying-guide/storage-conditions>。

(d) 本段的任何內容不限制我們在F4段下的權利。

H. 運送

1. 運送

運送或付運表格會與發票一同發送給您。您須自行安排**拍賣品**的運送和付運事宜。我們也可以依照您的要求安排包裝運送及付運事宜，但您須支付有關收費。我們建議您在競投前預先查詢有關收費的估價，尤其是需要專業包裝的大件物品或高價值品。應您要求，我們也可建議處理員、包裝、運輸公司或有關專家。

詳情請聯繫佳士得售後服務部，電話：+852 2760 1766或發郵件至：postsaleasia@christies.com。我們會合理謹慎處理、包裝、運輸**拍賣品**。若我們就上述目的向您推薦任何其他公司，我們不會承擔有關公司之行為，遺漏或疏忽引致的任何責任。

2. 出口/進口

拍賣售出的任何**拍賣品**都可能受**拍賣品**售出國家的出口法律及其他國家的進口法律限制。許多國家就物品出境要求出口聲明及/或就物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發郵件至：postsaleasia@christies.com。

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

如果您是(i)來自德國、愛爾蘭、意大利、西班牙或英國的烈酒或利口酒，包括愛爾蘭及蘇格蘭威士忌；或(ii)來自法國、德國、西班牙或英國的不含碳酸且酒精量不足14%的兩公升以下的瓶裝酒類**拍賣品**的成功買方，而您打算將此**拍賣品**入口到美國，您個人將負有在入口時支付此**拍賣品**的關稅的責任。如要瞭解更多信息，請聯繫我們的售後服務部：+852 2760 1766或發郵件至電郵：postsaleasia@christies.com。

(c) 含有受保護動植物物的拍賣品

由瀕危物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**拍賣詳情**中注有 ~ 號。這些物料包括但不限於象牙、玳瑁殼、鯨骨、某些珊瑚品種、玫瑰木、鱷魚皮、短吻鱷皮及駝鳥皮。由於您或需要獲得相關牌照，若您有意將含有野生動物物料的任何**拍賣品**從出售地進口至其他國家，您須於競投該**拍賣品**之前瞭解有關海關法例和規定。在某些情況下，**拍賣品**必須附有獨立的物種的科學證明和/或年期證明，方能運送，而您需要自行安排上述證明並負責支付有關的費用。部分國家對象牙交易設有限制，例如美國全面禁止進口象牙，而部分國家則嚴格規管進口、出口及售賣象牙。由象牙材料製成或包含象牙材料的**拍賣品**均標有 ∞ 符號，並根據英國《象牙法》登記為“豁免”物品。含有瀕危或受保護物種物料的手袋注有 ~ 號或 = 號，進一步資料請參見以下第H2(h)段。

如果您無法出口或進口該**拍賣品**或**拍賣品**因任何原因被政府部門查收，我們沒有義務因此取消您的交易並退回您的**購買款項**。您應負責確定並滿足有關含有上述物料**拍賣品**進出口的法律和規例要求。

(d) 美國關於非洲象象牙的進口禁令

美國禁止非洲象象牙進口美國。如果一件**拍賣品**含有象牙或其他可能和象牙相混淆的野生材料（例如猛獁象牙，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

為方便買方，佳士得在源自伊朗(波斯)的**拍賣品**下方特別注明。一些國家禁止或限制購買和/或進口伊朗原產的財產。您有責任確保您的競標或您進口**拍賣品**時不會違反任何制裁、貿易禁運或其他有關適用條例。例如，美國禁止在沒有適當許可證的情況下交易和進口原產於伊朗的“傳統工藝作品”（如地毯、紡織品、裝飾品和科學儀器）。佳士得擁有OFAC的一般牌照，在符合某些條件的情況下，買家可以將此類**拍賣品**進口到美國。如您使用佳士得的一般OFAC牌照作此用途，即表示您同意遵守牌照條件，並向佳士得提供所有相關信息。您亦確認佳士得會向OFAC披露您的個人資料及您對牌照的使用。

(f) 黃金

含量低於18k的黃金並不是在所有國家均被視為「黃金」，並可能被拒絕入口。

(g) 鐘錶

本目錄內有些鐘錶的照片顯示該手錶配有瀕危及受保護動物（如短吻鱷或鱷魚）的物料所製成的錶帶。這些**拍賣品**在本目錄內的**拍賣品**編號旁以 Ψ 符號顯示。這些錶帶只用來展示**拍賣品**並不作銷售用途。在運送手錶到拍賣地以外的地點前，佳士得會把上述錶帶拆除並予以保存。若買方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。請就個別**拍賣品**與相關部門聯絡。

(h) 手袋

注有 ~ 號的手袋受瀕危野生動植物種國際貿易公約的出口/進口限制所管制。這些手袋只可運往香港特別行政區境內地址或從香港的拍賣場領取。獲取瀕危野生動植物種國際貿易公約出口許可可以將這些手

袋在售後運送到香港特別行政區境外是不可能的。注有 = 號的手袋受瀕危野生動植物種國際貿易公約的出口/進口限制所管制，需要出口/進口許可可以將這些手袋在售後運送到香港特別行政區境外。買家有責任獲取必須的許可並為此付款。請與部門聯繫以獲得進一步資料。

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

I. 佳士得之法律責任

1. 除了**真品保證**，佳士得、佳士得代理人或僱員，對任何**拍賣品**作任何陳述，或資料的提供，均不作出任何**保證**。在法律容許的最大程度下，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。

2.

(a) 除非我們有所欺詐或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

(b) 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。

3. 請注意佳士得所提供的書面競投及電話競投服務、Christie's LIVE™、**狀況**報告、貨幣兌換顯示板及拍賣室錄像影像為免費服務，如有任何錯誤（人為或其它原因）、遺漏或故障或延誤、未能提供、暫停或終止，本公司不負任何責任。

4. 就**拍賣品**購買的事宜，我們僅對買方負有法律責任。

5. 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、商機或價值喪失、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士上法律責任或損壞我們的名聲，我們可取消該**拍賣品**的拍賣。

2. 錄像

我們可以錄影及記錄拍賣過程。除非按法律要求，我們會對個人信息加以保密。該資料可能用於或提供其他**佳士得集團**公司和市場夥伴以作客戶分析或以便我們向買方提供合適的服務。若您不想被錄影，您可透過電話或書面競投或者在Christie's LIVE™競投。除非另有書面約定，您不能在被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（除有特別註釋外，包括我們的目錄的內容）之版權均屬於佳士得所有。沒有我們的事先書面許可不得使用以上版權作品。我們沒有保證您就投得的**拍賣品**會取得任何版權或其他複製的權利。

4. 效力

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

5. 轉讓您的權利及責任

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

6. 翻譯

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

7. 個人信息

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

8. 棄權

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

9. 法律及管轄權

各方就有關本業務規定的權利及義務，拍賣的行為及任何與上述條文有關的事項，均受香港法律管轄及並據此解釋。在拍賣競投時，買方/競投人無論是親自出席、經過代理人、以書面、電話或其他方法參與拍賣競投，即被視為接受本業務規定，及為佳士得之利益，接受香港法院之專屬管轄權以解決任何有關糾紛，並同時接納佳士得亦有權在任何其它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況。我們不能按要求將這些資料從www.christies.com網站上刪除。

K. 詞匯表

拍賣官：個人拍賣官和/或佳士得。

真品：以下所述的真實作品，而不是複製品或贗品：

- (i) **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、作者或製作者的作品；
- (ii) **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；
- (iii) **拍賣品**在**標題**被描述為某來源，則為該來源的作品；
- (iv) 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**，買方支付給我們的費用。

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

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

狀況：**拍賣品**的物理狀況。

到期付款日：如第F1(a)段所列出的意思。

估價：目錄中或**拍賣場通告**中列明的我們認為**拍賣品**可能出售的價格範圍。**低價估價**指該範圍的最低價；**高價估價**指該範圍的最高價。**中間估價**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：供拍賣的一件物品（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。

04/09/25

本目錄中使用的各類標識

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

○

佳士得已經提供最低出售價保證並對此**拍賣品**持有直接的經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

◈

佳士得已經提供最低出售價保證並對此**拍賣品**持有直接經濟利益。**佳士得**的全部或部分利益通過第三方融資。如果具保證拍賣品被售出，該等第三方通常會獲得經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

↔

第三方已向**佳士得**提供競投，以涵蓋佳士得對此**拍賣品**的所有或部分財務利益，並可能從該競投獲得經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

△

佳士得對此**拍賣品**持有經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

□

對此**拍賣品**有直接或間接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。

●

此**拍賣品**不設底價。

~

此**拍賣品**含有瀕危物種，或會導致出口限制。請參見業務規定中的第H2段以獲得進一步資料。

≈

此手袋**拍賣品**含有瀕危物種。**拍賣品**只可運送到香港特別行政區境內的地址或經親身從我們的香港拍賣場提取。請參見業務規定中的第H2段以獲得進一步資料。

≡

此手袋**拍賣品**含有瀕危物種，受國際運輸限制約束。**拍賣品**在售後需要獲得出口/入口許可可以將其運送到香港特別行政區境外。請參見業務規定中的第H2段以獲得進一步資料。

∞

此**拍賣品**含有象牙材料。請參見業務規定中的第H2段以獲得進一步資料。

Ψ

瀕危物種錶帶只用作展示用途並不作銷售。出售后，此手錶或會配以不受瀕危野生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進一步資料。請參閱業務規定H2項。

❖

此拍賣品可根據業務規定以某些加密貨幣支付。

請注意對**拍賣品**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。

重要通知及目錄編列方法之說明

重要通告

佳士得在受委託拍賣品中的權益

▲ 佳士得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其持有所有權或經濟利益之拍賣品。該等拍賣品在目錄中於拍賣編號旁註有 ▲ 符號以資識別。

◦ 保證最低售價

佳士得有時就某些受委託出售的拍賣品的拍賣成果持有直接的經濟利益。通常為其向賣方保證無論拍賣的結果如何，賣方將就拍賣品的出售獲得最低出售價。這被稱為保證最低售價。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售價保證，如果拍賣品未能出售，佳士得將承擔遭受重大損失的風險。因此，佳士得有時選擇與同意在拍賣之前就該拍賣品提交一份不可撤銷的書面競投的第三方分擔該風險。如果沒有其他更高的競價，第三方承諾將以他們提交的不可撤銷的書面競投價格購買該拍賣品。第三方因此承擔拍賣品未能出售的所有或部分風險。該等拍賣品在目錄中註以符號 ◦◆ 以資識別。

第三方需要承擔風險，在自身不是成功競投人的情況下，佳士得將給予酬金給第三方。第三方的酬金可以是固定金額或基於落槌價計算的酬金。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金。

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

↔ 經濟利益/不可撤銷的競投

佳士得對此拍賣品持有經濟利益。如果拍賣品未能出售，佳士得將承擔遭受損失的風險。因此，佳士得可與第三方分擔該風險，在拍賣之前，該第三方同意就此拍賣品提交不可撤銷的書面競投，並可從佳士得獲得賠償。佳士得要求第三方向其所提供建議的任何人披露其對拍賣品中的經濟利益。

▣ 利益方的競投

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

目錄出版後通知

如果佳士得達成某種安排或獲悉需要附註目錄符號的競投，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通知您。

其他安排

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

請登錄<http://www.christies.com/financial-interest/>瞭解更多關於最低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。

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蹟，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。

繪畫、素描、版畫、小型畫、雕塑、裝置、錄像、書法及手繪瓷器 有保留的標題

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

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

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

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

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

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

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

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

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

中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

中國古代書畫及中國近現代畫及當代水墨

有保留的標題

「傳」指以佳士得有保留之意見認為，某作品大概全部或部份是藝術家之創作。

「款」指以佳士得有保留之意見認為某簽名／某日期／題詞應不是某藝術家所為。

中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

珠寶

“Boucheron”：若製造商之名稱出現於拍賣品標題，則表示根據佳士得之意見，此件拍賣品為該珠寶製造商所製造。

“Mounted by Boucheron”：根據佳士得之意見，該品牌珠寶製造商（如Boucheron）將由其客戶所提供的原石鑲嵌在托上。

有保留的標題

“Attributed to”：根據佳士得有保留之意見，有可能是其珠寶商/製造商的作品，但不能保證該拍賣品是指定珠寶商/製造商的作品。

目錄描述中包含的其他資訊

“Signed Boucheron / Signature Boucheron”：根據佳士得有保留之意見，拍賣品上載有珠寶商的簽字。

“With maker's mark for Boucheron”：根據佳士得有保留之意見，拍賣品上載有生產商的標記。

時期

Art Nouveau 1895-1910

Bella Epoue 1895-1914

Art Deco 1915-1935

Retro 1940年代

手錶

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。

拆除手錶電池

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。

中國瓷器及工藝精品

佳士得認為是屬於該創作者或藝術家之作品

例如：A YIXING TEAPOT BY CHEN MINGYUAN KANGXI PERIOD (1662-1722)

當作品描述標題的直接下方以英文大階字體註明作品的歸屬，以佳士得之意見認為，該作品屬於所註明之時期、統治時期或朝代。

例如：A BLUE AND WHITE BOWL QING DYNASTY, 18TH CENTURY

如日期、時期或統治時期款識出現在作品描述標題的直接下方並以英文大階字體註明款識為屬於某時期，則以佳士得之意見認為，該作品乃款識所示之日期、時期或統治時期之作品。

例如：A BLUE AND WHITE BOWL KANGXI SIX-CHARACTER MARK IN UNDERGLAZE BLUE AND OF THE PERIOD (1662-1722)

作品之歸屬以英文大階字體在其標題描述直接下方及以詞語「和更早」註明，以佳士得之意見認為，該作品不遲於該時期、統治時期或朝代創造。

例如：A JADE NECKLACE LIANGZHU CULTURE AND EARLIER, CIRCA 3900-2300 BC

在作品描述標題的直接下方沒有以英文大階字體註明日期、時期或統治時期款識之作品，以佳士得之意見認為，該作品之創作日期不詳或屬於較後時期創作之作品。

例如：A BLUE AND WHITE BOWL

有保留的標題

以佳士得之意見認為，作品並非自歸屬於基於其風格其通常被認為的時期，此風格將會註明在描述的第一行或描述內容中。

例如：A BLUE AND WHITE MING-STYLE BOWL The Ming-style bowl is decorated with lotus scrolls...

以佳士得有保留之意見認為作品可能或為康熙時期但佳士得對此有強烈懷疑。

例如：A BLUE AND WHITE BOWL POSSIBLY KANGXI PERIOD

佳士得認為作品屬於某時期、統治時期或朝代。但以佳士得有保留之意見認為，作品可能屬於某文化但佳士得對此有強烈懷疑。

例如：A JADE BLADE NEOLITHIC PERIOD, POSSIBLY DAWENKOU CULTURE

手袋

狀況報告及評級

拍賣中所出售拍賣品的狀況可受多種因素如年代、先前損壞、修復、修理及損耗等因素而有較大變化。狀況報告及評級為我們所免費提供，僅為方便我們的買家並謹供參閱。狀況報告及評級反映了我們的如實意見但未必足以涵蓋拍賣品的所有缺陷、修復、更改及改造。它們不能取代由您親身檢驗拍賣品或您自行就拍賣品尋求的專業意見。拍賣品均以拍賣時的「現狀」出售且佳士得或賣家對於拍賣品的狀況不設任何陳述或保證。

狀況報告評級

我們提供概況性、數字階梯式狀況等級以對物品的總體性狀況提供指引。另外，請在競投前閱讀每個拍賣品的狀況報告及附加圖像。

第1級： 該物品未呈現使用或磨損的跡象，可被視為如新，沒有瑕疵。原裝包裝及保護膠膜可能完整無缺，請參考拍賣品描述。

第2級： 該物品呈現細微的瑕疵，可被視為幾乎全新。該物品可能從未使用過，或可能被使用過幾次。該物品上僅有在狀況報告中所述的細微的狀況備註。

第3級： 該物品呈現可察覺的被使用過的痕跡。任何使用或磨損的跡象都很輕微。狀況良好。

第4級： 該物品呈現頻繁使用後一般的磨損跡象。該物品存在輕度總體性磨損或小範圍內的重大磨損。狀況不錯。

第5級： 該物品呈現出因經常或重度使用所造成的損耗。此物品處於可被使用的狀況，請參照狀況記錄。

對於**拍賣品**狀況，由於目錄版面所限未能提供對**拍賣品**的全面描述，而所載圖像亦可能無法清楚顯示拍賣品狀況。**拍賣品**實物與透過印刷及顯示屏展示的圖像色彩和色調或會存在色差。閣下有責任確保閣下已收到並已考慮到任何狀況報告及評級。我們建議閣下親身檢驗拍賣品或自行就拍賣品尋求專業意見。

有關「配件」

在本目錄中，「配件」所指為皮具之金屬部分，如鑲以有色金屬（例如金、銀或鈀金）袋扣、底部承托配件、掛鎖、鑰匙、及/或掛帶。目錄中之「黃金配件」、「純銀配件」或「鈀金配件」純粹為配件顏色或處理方法而非實際原料之描述。若任何拍賣品之配件完全以某種金屬製造，相關條目將附以特別說明。

名酒

購買一系列貨批的選擇權

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

分類

內容中的波爾多分類標準僅作識別之用，並且根據 Médoc 1855年正式的分類標準及其他標準來源。除註明外，所有名酒均在莊園內裝瓶。

舊酒的自然耗損及酒塞

在本目錄內列明的名酒均在印刷前盡量確定內容正確，惟舊酒買家必須對自然程度的耗損、酒箱狀況、標籤、酒塞及名酒的差異作出包容。恕不接受退貨。

耗損

名酒水位未能達至滿的水位之差距，有關差距會根據名酒之年期而有所不同，而在銷售前能通過檢驗確定的，均會在目錄中註明。本目錄以圖表的形式詳細說明水位與損耗量形容及解釋以方便閣下參考。

CHRISTIE'S



The Winter Egg and Important Works by Fabergé from a Princely Collection

London | 2 December 2025

EXHIBITION

27 November – 2 December 2025
8 King Street
London SW1Y 6QT

CONTACT

Margo Oganessian
MOganessian@christies.com
+44 20 7389 2783

A MAGNIFICENT AND HIGHLY IMPORTANT IMPERIAL WINTER EGG
BY FABERGÉ, DESIGNED BY ALMA THERESIA PIHL, WORKMASTER ALBERT
HOLMSTRÖM, ST PETERSBURG, 1913

The egg with base 5 $\frac{5}{8}$ in. (14.2 cm.) high; the 'surprise' 3 $\frac{1}{4}$ in. (8.2 cm.) high
Estimate on Request

Other fees apply in addition to the hammer price.
See Section D of our Conditions of Sale at the back of the
Auction Catalogue

christies.com

CHRISTIE'S 佳士得

Art Finance 藝術融資部

Your passion is your greatest asset.
將心愛珍藏變成最寶貴的資產



BESPOKE BORROWING FOR ART AND LUXURY COLLECTORS
為藝術傑作及雅逸精品藏家量身定制的貸款服務

DISCOVER NOW
了解更多

PAUL CEZANNE (1839–1906)
Fruits et pot de gingembre

Estimate: US\$35,000,000 – 55,000,000
Price realised: US\$38,935,0000
20th Century Evening Sale
9 November 2023, New York



保羅·塞尚 (1839–1906)
水果與姜罐

估價：US\$35,000,000 – 55,000,000
成交價：US\$38,935,0000
20世紀晚間拍賣
紐約 2023年11月9日

CHRISTIE'S 佳士得



6TH FLOOR THE HENDERSON 2 MURRAY ROAD CENTRAL HONG KONG
香港 中環 美利道2號 THE HENDERSON 6樓