

Press Release

CHRISTIE'S

佳士得香港有限公司

For Immediate Release

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**SUPERB FANCY VIVID COLOURED DIAMONDS AND JADEITE
JEWELLERY TO BE OFFERED AT CHRISTIE'S HONG KONG SPRING
SALE**

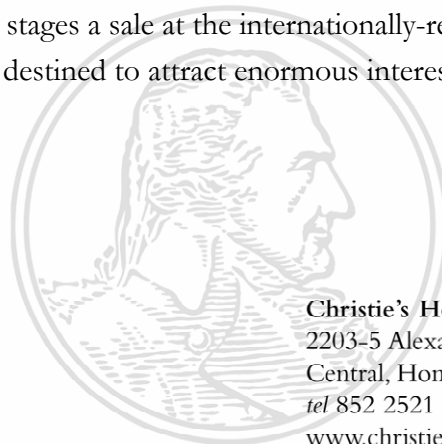
A rare 120 carat diamond - The largest diamond ever to be offered at auction in Asia



Magnificent Jewellery and Jadeite Jewellery

1 June 2005

Hong Kong – Following a year of tremendous growth in a vigorous jewellery market in 2004, Christie's Hong Kong *Magnificent Jewellery and Jadeite Jewellery* sale will be held on 1 June, 2005. The auction also marks the first time that Christie's stages a sale at the internationally-renowned Hong Kong Convention and Exhibition Centre. It is destined to attract enormous interests from buyers around the world.



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A kaleidoscope of magnificent fancy vivid coloured diamonds

Colours in diamonds are created when the molecular structure of the diamonds are “tampered” with by nature. The inclusion of boron and nitrogen results in blue and yellow diamonds. The pinks and red seem to be the result of molecular distortion. It is the kaleidoscope of shades and hues which provide the aesthetic variety and challenge for the collector.

Every so often a diamond is discovered that exhibits a pure hue of colour which cannot fail to fascinate the true connoisseur. In order to standardize the classification of such diamonds, the Gemological Institute of America has introduced a more specific scale of grading coloured diamonds, the term “Fancy Vivid” being the prize of the most demanding collectors, with a perfect harmony of saturation, shade and intensity of colour. Fancy vivid diamonds are therefore the rarest and most sought after amongst coloured diamonds. Their production represents less than one percent of the entire world’s diamond supply, accentuating the scarcity of those graded “Fancy Vivid”.

Christie’s is delighted to offer several major fancy vivid coloured diamonds in this sale. The selection of fancy vivid yellow diamonds is superb and includes an unmounted 30.39 carat radiant cut stone (estimate: HK\$5,200,000–6,500,000/US\$650,000–800,000). Equally splendid is a pair of 4.57 and 4.74 carat brilliant cut earrings, the saturation of these stones being unparalleled in its intensity and colour (estimate: HK\$4,000,000–5,000,000/US\$515,000–640,000).

The highlight of this group is undoubtedly a magnificent necklace of Asscher-cut and rectangular-cut fancy vivid yellow diamonds totalling 42.41 carats. Both the Asscher and rectangular cut are unusual choices for coloured diamonds. The Asscher cut requires very precise specifications and entails a great loss in weight during the cutting process, while the rectangular cut is perhaps the most demanding of all cuts to show the true potential of the coloured diamond. Estimated at HK\$18,000,000–25,000,000/US\$2,300,000–3,200,000, this necklace is composed of one of the most selected groups of such diamonds ever offered at auction with a total of nine Asscher and rectangular-cut diamonds, all in matching vivid colour and with an even colour distribution.

Other fancy vivid coloured diamonds on offer include an extraordinary 3.10 carat oval-cut fancy vivid purplish pink diamond ring which is of a rare bright “candy” pink colour (estimate: HK\$12,000,000–16,000,000/US\$1,500,000–2,000,000), and a stunning 3.32 carat modified triangular-cut fancy vivid blue diamond ring, internally flawless (estimate: HK\$6,700,000–8,000,000/US\$850,000–1,000,000). These two coloured diamonds possess an intensity in hue, tone and saturation rarely encountered in the market.

A rare and unmounted 120 carat pear-shaped faint brown diamond — the largest diamond ever to be offered at auction in Asia

Large diamonds have exercised an unrivalled fascination since the dawn of time and are surrounded by legend and mystery. Emperors and rulers were seduced by the scintillating brilliance and spectral colours and the “king of gems” became a symbol of wealth and power. Valued for their rarity and superb beauty, these diamonds continue to exert an unparalleled influence upon our emotions and imagination. In Ian Balfour's acclaimed book "Famous Diamonds" he lists only 46 diamonds in excess of 120 carats, many of which are in museums or private collections. One of these extremely precious diamonds, a 120.20 carat faint brown pear-shaped diamond (estimate: HK\$4,800,000-6,400,000/US\$600,000-800,000), is one of the highlights of the auction.

Weighing 120.20 carats, this magnificent faint brown diamond, the 8th largest pear-shaped diamond known to exist, would have been created two to three billion years ago in the bowels of the earth under extreme heat and pressure. Not only is this diamond exceptional due to the size – the original crystal must have been approximately 200 carats – it is amazing that the nature has been able to produce such a large stone practically free of inclusions. The beauty of this pear-shaped diamond is unique and the finely crafted facets are designed to enhance the remarkable transparency and fascinating colour of this amazing diamond, which is undoubtedly amongst the finest and largest diamonds to be offered at auction in recent years.

Jadeite Jewellery

Christie's Hong Kong continues to uphold its reputation as the most important auction centre for jadeite jewellery of superb quality in Asia. Jadeite jewellery of the highest quality will be offered in the sale. One of the highlights is an exceptional jadeite and diamond necklace (estimate: HK\$3,800,000-4,800,000/US\$480,000-600,000) with a cabochon pendant of impressive size, translucency and colour. Carved from the finest quality jadeite from Burma, the superb cabochon possesses the perfect combination of very fine texture, a vivid emerald green colour and even colour distribution. The thickness and ideal proportions both contribute to the beauty of the stone, and a cabochon of such perfection is a rarity in today's jadeite market.

Bead necklaces are amongst the most valuable jadeite jewels. To obtain a jadeite bead necklace, the rough has to yield a fair size patch of the same colour and evenness. In addition, when cutting jadeite beads, there is a much higher risk of cracking than for any other types of shapes and the process is entrusted to the hands of only the best craftsmen.

Two exceptional jadeite bead necklaces will be offered in the sale. One is a single-strand jadeite bead necklace consisting of 39 graduated bright emerald green beads of fine texture and high translucency (estimate: HK\$9,000,000–15,000,000/US\$1,200,000–1,900,000). The simplicity of the design brings out the magnificence of the jadeite beads and is enhanced by a diamond set clasp. The other is a two-strand jadeite bead necklace comprising 41 and 45 graduated jadeite beads of fine texture, vivid emerald green material and excellent translucency. Such combination of saturation of colour and translucency is extremely rare as the nature of jadeite roughs would most often yield either one or the other. Faceted diamond beads add extra sparkle to this superb necklace (estimate: HK\$8,000,000–12,000,000/US\$1,000,000–1,500,000).

Deceptively simple in its design, a jadeite hoop of fine-textured glassy material and vivid emerald green colour is another highlight. With jadeite hoops and bangles, one has to be willing to sacrifice a significant amount of material and therefore only the best quality rough material of sufficient thickness, strong evenness and saturation of colour could yield such a beautiful carving (estimate: HK\$2,000,000–3,000,000/US\$250,000–380,000).

The catalogue also features an interesting selection of fine jadeite jewellery to be offered with no reserve.

Natural pearls

A pair of superb natural pearl ear pendants by Etcetera sold in fall 2004 by Christie's Hong Kong still holds the world record price at HK\$6,783,750/US\$881,887. Increasing interest in natural pearls continue as collectors realise how rare they really are in comparison with cultured pearls. Very few natural pearls are found today given the depletion of their sources due to pollution. Large, well proportioned pearls are particularly rare, as can be seen in an important pair of natural pearl and pink diamond ear pendants, each set with a drop-shaped and button-shaped natural pearl of beautiful lustre and colour (estimate: HK\$2,800,000–4,000,000/US\$350,000–500,000). Another creation by Etcetera is an unusual necklace featuring a stylish combination of grey and brown natural pearls and intricately-cut spinels inlaid with ashoka-cut diamonds (estimate: HK\$2,400,000–4,000,000/US\$300,000–500,000). The design is innovative, simple and elegant.

Many pieces of signed jewellery from private collections and jewellery without reserve will also be included in the *Magnificent Jewellery and Jadeite Jewellery* sale.

Pre-sale Exhibitions:

Kuala Lumpur

Shangri-La Hotel

May 3–4

CHRISTIE'S

Jakarta	Christie's	May 3–4
Singapore	Grand Hyatt Singapore	May 6–7
Shanghai	Portman Ritz-Carlton	May 9–10
Beijing	St. Regis Beijing	May 12–13
Bangkok	Four Seasons Hotel	May 17–18
Taipei	Fubon Life Assurance Building	May 21–22
Hong Kong	Hong Kong Convention & Exhibition Centre	May 27–31

Auction:

Magnificent Jewellery and Jadeite Jewellery, 1 June 2005 at 11.30am & 2.30pm,
Hong Kong Convention and Exhibition Centre

More information about Christie's sale of Magnificent Jewellery & Jadeite Jewellery can be found on christies.com. All lots from the sale can be viewed online along with full catalogue descriptions on Lotfinder®, which also allows clients to leave absentee bids. christies.com provides information on more than 80 sale categories, buying and selling at auction, complete auction results, and Christie's international auction calendar.

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Images available upon request
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