CHRISTIE'S INTERNATIONAL REAL ESTATE

LANDSCOPE CHRISTIE'S INTERNATIONAL REAL ESTATE

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Landscope Christie's International Real Estate Celebrates its Official Opening in Hong Kong

The First Franchise Affiliate in the region, Landscope Christie's International Real Estate Underscores Commitment to Building Art and Real Estate Synergy Under the Christie's Brand

Hong Kong—François Curiel, President of Christie's Asia, joined colleagues Neil Palmer, Chief Executive Officer of Christie's International Real Estate, and Mitchell Lewis, Managing Director for Asia Pacific, to officially celebrate the launch of Landscope Christie's International Real Estate at the Hong Kong Convention and Exhibition Centre where Christie's will be holding its much anticipated Spring Sales. The event preceded Christie's May pre-sale reception, to which all Landscope Christie's International Real Estate clients were also invited to attend.

"We speak proudly of the unparalleled synergy between art and real estate at Christie's, however, to experience that synergy firsthand carries such impact," says Mr. Palmer, based in London and in attendance for the event. *"This sets the stage for the powerful business streams to be developed between our two companies, particularly as our real estate network continues to expand, standing currently at 125 Affiliates in 42 countries, which generated in excess of US$100 billion of residential sales in 2011."*

The brokerages announced in April and May are, of course, Hong Kong, the country of Colombia; the island of St. Martin in the French West Indies; and in the US: Mercer County, New Jersey, and the cities of Palm Desert, California, and Sun Valley, Idaho.

Christie's Hong Kong Sales run May 26 through May 30 with a spectacular array of rare and exceptional treasures ranging from Chinese paintings, ceramics and works of art, by modern masters and cutting-edge contemporary artists throughout Asia, as well as fine wine, magnificent jewelry and important watches.

Mr. Curiel added: "As the world continues to look towards Asia, it is only natural that Christie's continue to expand its business across industry sectors in the region. Christie's partnership with Landscope now allows us to offer Hong Kong collectors an even more extensive range of services at the top end of the market. Through this affiliation with Landscope, Christie's will share its worldwide expertise in the area of luxury real estate for the benefit of the Hong Kong community."
Established since 1995, Landscope is renowned in the region for its high standards of professionalism, integrity and discretion, resulting in its long-term involvement in Hong Kong's leading luxury residential transactions. The company posted a record-setting sale of a house on The Peak for US$93 million as one of its many achievements in the luxury residential sector. The company entered into a Franchise Agreement earlier this month with Christie's International Real Estate.

"I've always been well aware of the respect commanded by the Christie's brand but these past weeks, as our company transitions into the network, have impressed me as I fully understand the extent of that respect and the unique values the brand brings to our clients," says K.S. Koh, Chief Executive & Founder of Landscope Christie's International Real Estate. *"My priority in the ensuing months is to deepen our relations with the art auction house. I see boundless opportunities for us to cooperate and cross-pollinate our clientele, with the end result being enhanced business opportunities and even greater levels of customer care for both companies."*

Mitchell Lewis, Managing Director for Asia Pacific and responsible for recruiting Landscope to join the Christie's International Real Estate network adds: *"KS is beginning to see firsthand how the Christie's brand can open up doors to explore new business opportunities which come with being an internationally recognized brand. We have called a number of meetings in order that KS and his team can interface with Christie's auction staff and strategize on ways in which to build our respective businesses. This reception at the opening of yet another highly anticipated Spring Sales is a powerful way to begin a long and successful relationship with Landscope Christie's International Real Estate."*

ABOUT LANDSCOPE

Established in 1995, Landscope is the market leader in the marketing and sale of luxury real estate in Hong Kong, having achieved record sales throughout its history. In 1997, the company closed on Hong Kong's highest residential sale with the HK$728.88 million Black's Link, The Peak. In 2000, the company made global headlines in establishing a world mark for an apartment transaction, brokering the sale of the largest purpose-built apartment for HK$162 million, The Penthouse, Aigburth, Mid-levels. The next year, Landscope brokered the lease of the second largest purpose-built apartment (The Penthouse, Tregunter III, Mid-levels). The professional services arm of Landscope, Landscope Surveyors, is the recognized expert in business disturbance and statutory compensation claims. It has been engaged in numerous claims representing the private sector and the government, with its expert opinions and methodology adopted by the courts in various precedent-setting legal cases.

ABOUT CHRISTIE'S INTERNATIONAL REAL ESTATE

Christie's, originally founded in 1766 by James Christie, pursued an innovative real estate venture in 1995 by acquiring Great Estates, a luxury real estate network founded in 1987. Christie's International Real Estate is an invitation-only Affiliate network composed of the world's most proven and qualified real estate specialists. The company has central hubs in London, New York and Hong Kong; field offices in Beverly Hills, California, Chicago, Illinois, and Palm Beach, Florida; and circa 125 Affiliates in Europe; North, Central, and South America; and the Caribbean as well as Asia, Africa, and Oceania. The company has recently embarked on an aggressive expansion programme to identify exceptional brokerages in key markets with an aim to invite the most deserving to join our network of luxury real estate specialists. In the past six months alone, the network has added new Affiliates in Hong Kong, the United States, Europe, Africa, Canada, and the Caribbean.

For additional information about Christie's International Real Estate, please contact Lisa Bessone, Vice President—Global PR and Communications, at +1 505 216 1414 or visit www.christiesrealestate.com.

About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2011 that totaled £3.6 billion/US$5.7 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from US$200 to over US$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £502 million / US$808.6m in 2011, an increase of 44% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.
**Estimates do not include buyer's premium. 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.*