Sotheby's 蘇富比

Press Release Hong Kong **For Immediate Release**

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Sotheby's Hong Kong Important Watches Autumn Sale 2011 (Est. HK$74 – 105 Million / US$9.5 – 13.5 Million*) ACHIEVED HK$112 MILLION / US$14 MILLION THE HIGHEST TOTAL EVER FOR A SALE OF IMPORTANT WATCHES AT SOTHEBY'S WORLDWIDE

Top Lot: A Vintage Patek Philippe Ref. 1518 Pink Gold Wristwatch Surpassed High Estimate To Achieve HK$5.54 Million / US$710,256 (Est. HK$3.2 – 4.8 Million / US$410,000 – 610,000)

WORLD AUCTION RECORDS ACHIEVED FOR A Patek Philippe Ref. 3939 Yellow Gold Wristwatch (HK$4.22 Million / US$541,025) And A Patek Philippe Enamel Solar Dome Clock (HK$2.06 Million / US$264,102)

Hong Kong, 7 October 2011 Yesterday's sale of Important Watches was the first sale since Tim Bourne joined Sotheby's as the Worldwide Head of Watches based in Hong Kong. It was the Company's largest and most valuable sale of Watches ever. Discussing the sale, **Vanessa Herrera, Head of Watches, Sotheby's China and Southeast Asia**, said, "This historic sale marks the largest ever in the Company's history. Truly international and highly competitive bidding resulted in premium prices achieved for the rarest and most sought-after collectible watches. 23 lots sold in excess of HK$1 million / US$128,205 with record-breaking participation for telephone and online bidding. Buyers from all three continents were represented in the top-ten, indicative of a healthy and robust global watch auction market."