

Hong Kong | Katherine Fung | +852 2822 8140 | katherine.fung@sothebys.com | Winnie Tang | +852 2822 8129 | winnie.tang@sothebys.com
New York | Darrell Rocha | darrell.rocha@sothebys.com | London | Hanae Rebelo | hanae.rebelo@sothebys.com |
Geneva | Catherine Allen | catherine.allen@sothebys.com

NEWSFLASH

At Tonight's Magnificent Jewels and Jadeite Sale in Hong Kong

SOTHEBY'S SETS NEW WORLD AUCTION RECORD
FOR ANY DIAMOND OR JEWEL

The Pink Star, a 59.60-Carat Oval Mixed-Cut Fancy Vivid Pink
Internally Flawless Diamond,
Sells For HK\$553 Million / US\$71.2 Million to
Hong Kong Jeweller Chow Tai Fook, and is renamed

The "CTF Pink Star"



More Than Double the Previous Record
For A Fancy Vivid Pink Diamond

The Highest Price for Any Work Ever Sold At Auction in Asia

4 April 2017, Hong Kong

This evening in Hong Kong, Sotheby's set a new world auction record for any diamond or jewel when the Pink Star, a 59.60-carat oval mixed-cut Fancy Vivid Pink Internally Flawless diamond, sold for HK\$553 million / US\$71.2 million. The Pink Star was acquired by renowned jeweller Chow Tai Fook, with the winning telephone bid placed by Dr. Henry Cheng Kar-Shun, Chairman of the company. The Pink Star has been renamed the **CTF Pink Star** in memory of the late Dr. Cheng Yu-Tung, father of the current chairman and founder of Chow Tai Fook, and commemorates the esteemed brand's 88th anniversary.

"It is fitting that the owner of the most prestigious jeweller in Greater China should today break the record for the most valuable item ever sold in Asia as well as the most valuable diamond ever sold at auction - now appropriately named the CTF Pink Star" - said **Sotheby's President and CEO Tad Smith**, adding, "And Sotheby's has been honoured and thrilled to serve this very discerning client for many years."

David Bennett, Worldwide Chairman of Sotheby's Jewellery Division, added: "I am delighted that this magnificently beautiful diamond has been rightfully crowned the most valuable gemstone ever sold at auction. The price has more than doubled the record for a fancy vivid pink diamond that we set just last year in Geneva."

The CTF Pink Star joins a number of outstanding stones in the collection of Chow Tai Fook including the Aurora Green, a 5.03-carat vivid green diamond acquired in 2016 for HK\$130 million / US\$16.8 million, an auction record for a green diamond, and the Cullinan Heritage, an exceptionally rare 507-carat rough diamond acquired for HK \$275 million / US\$35.3 million in 2010 that was cut and polished over three years to create "A Heritage in Bloom", a unique masterpiece of diamond jewellery.

Mellen Inc., Sotheby's partner in The Pink Star, said, "Mellen is privileged to have had the opportunity to partner with Sotheby's in auctioning The Pink Star and congratulates its new owner on purchasing one of Earth's most magnificent natural treasures. We are grateful to Sotheby's for their stewardship as we continue our tradition of providing extraordinary gems to the world's most distinguished clientele."

The Pink Star (renamed the CTF Pink Star), a 59.60-carat oval mixed-cut pink diamond, is the largest Internally Flawless Fancy Vivid Pink diamond that the Gemological Institute of America (GIA) has ever graded. It has received the highest colour and clarity grades from the GIA for pink diamonds and has been found to be part of the rare subgroup comprising less than 2% of all gem diamonds - known as Type IIa: stones in this group are chemically the purest of all diamond crystals and often have extraordinary optical transparency. Mined by De Beers in Africa in 1999, the 132.5-carat rough diamond was meticulously cut and polished over a period of two years and transformed into this stunning gemstone.

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NOTES TO EDITORS

- Previous auction record for any diamond or gemstone: ‘Oppenheimer Blue’ sold by Christie’s Geneva in May 2016 for US\$57.5 million.
- Previous auction record for any Fancy Vivid Pink Diamond: ‘The Unique Pink’ – a 15.38-carat Pear-Shaped Fancy Vivid Pink Diamond sold at Sotheby’s Geneva in May 2016 for US\$31,561,200.

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