

Hong Kong | Blake Kwok/Winnie Tang | +852 2822 8143/5509 | blake.kwok@sothebys.com/winnie.tang@sothebys.com
New York | Dan Abernethy | dan.abernethy@sothebys.com | London | Matthew Floris | matthew.floris@sothebys.com

SOTHEBY'S HIGHEST VALUE SINGLE-OWNER WINE SALE IN ASIA

The Philanthropist's Cellar

An Extraordinary Collection Sold to Benefit Charitable Causes

An Incredible Collection of Mature Bordeaux and Burgundy
From Three Decades of Collecting

800 Lots Estimated at Approximately HK\$60 Million/ US\$7.7 Million

Stanford University's *Rural Education Action Program*
As the Main Beneficiary Aimed at Helping Underprivileged Children in Rural China
To Receive Proceeds from Anonymous Asian Collector



31 March 2018 (Saturday)
Sotheby's Hong Kong Spring Sale Series
Hall 5, Hong Kong Convention and Exhibition Centre

Hong Kong, 14 February 2018

Sotheby's is privileged to present *The Philanthropist's Cellar: An Extraordinary Collection Sold to Benefit Charitable Causes*, potentially the company's largest-ever single-owner wine sale in Asia, on 31 March 2018. Estimated at approximately HK\$60 million/ US\$7.7 million*, *The Philanthropist's Cellar* offers 800 lots of wines from the collection of a long-established wine connoisseur which has been assembled over three decades. All net sale proceeds will be donated to improve health and education conditions of children and young adults in rural China, mainly through the efforts of the **Rural Education Action Program (REAP) of Stanford University**, the major beneficiary of the sale.

“I would like to thank the anonymous consignor, whom I have known for over 20 years, for his great generosity and for entrusting Sotheby’s with this hugely important sale. This is probably the most magnificent wine collection ever to come to auction in Hong Kong, and the most valuable sale almost anywhere else in the world from which the entire net sales proceeds are donated to charity. This auction is excellent news not only for the most discerning wine lovers, but also many of those who are much less fortunate than us in this world.”

Kevin Ching, CEO of Sotheby’s Asia

THE PHILANTHROPIST’S CELLAR

The Philanthropist’s Cellar is the epitome of the life-long passion and exquisite taste of an articulate wine collector. What distinguishes this collection is the combination of the depth and breadth of the greatest wines ever made in Bordeaux, combined with the provenance of stock, with the vast majority still stored in original wooden case.

Many of these wines were acquired in the late 1980s and early 1990s from reputable sources including Sotheby’s London and established UK wine merchants. A vast majority of vintages from 1988 and onwards were purchased “En Primeur”. After purchase the wines were stored at Trapp’s Cellars in London until 2003, when all wines were transferred to Octavian Vaults, in Wiltshire. All wines have been stored in ideal, cool and humid conditions, having rarely been moved.

“It is an honour to bring such an extraordinary collection and story to market. I can honestly say that in the many years of being in the fine wine industry, I have never seen a collection with such depth of the greatest wines of Bordeaux, nor one of which so many of the wine are still in their original cases, having been sleeping for all these years! The numbers are staggering.

Having the opportunity to crack open the cases and inspect these historic gems is a memory that will not be forgotten, I look forward to recounting these inspection stories and the great generosity of this kind Philanthropist with wine lovers across Asia and the world. Working on this project has been a privilege and to learn about the fantastic work that Scott Rozelle and the REAP Team at Stanford University do, both fascinating and humbling. The fact that these important projects are the main benefactor from this sale is an added reward for myself and hopefully wine lovers alike!”

Adam Bilbey, Head of Wine, Sotheby’s Asia

HELPING CHILDREN IN RURAL CHINA

Upon the consignor's wish, net proceeds from the auction will be used to fund projects that improve health and education for children and young adults in the less privileged rural areas of China. The collector's philanthropic interests in China could be traced back to the early 1990s during a visit to the country when he was struck by the primitive living conditions in rural areas. Years passed, he had the opportunity to be introduced to Stanford University's Rural Education Action Program (REAP) and its Director, Dr. Scott Rozelle, who has spearheaded a great many initiatives which resonate with the collector's philanthropic beliefs.

While children in China's prosperous cities are excelling, China's rural poor are falling far behind. Since the 1990s, REAP - a research and policy advocacy organisation based at Stanford University - has been working in thousands of rural communities across China to bring quality health and education to the poorest and their families. Its ultimate goal is to help these children to escape poverty and better contribute to China's developing economy. Funds raised through this sale will support innovative projects that bring effective solutions to China's rural interior, focusing mainly on the improvement of early children education, nutrition and health. (See p. 5)

"On behalf of our entire Rural Education Action Program (REAP) team, I want to express our deepest appreciation to the Philanthropist of the Philanthropist's Cellar. The proceeds of the Wine Auction are to be used fully to design and rollout four new Action Research projects. The projects are creative and they will lead to scientific discoveries. Together, we can change the lives of tens of thousands of young children!"

**Dr. Scott Rozelle, Co-Director of REAP,
Helen F. Farnsworth Senior Fellow at the Freeman Spogli Institute for international Studies,
Stanford University**

Further details on REAP: <http://reap.fsi.stanford.edu/>

IMAGE DOWNLOAD: [Dropbox](#)

SALE HIGHLIGHTS

Iconic Mature Bordeaux in Multiple Cases



CHATEAU LAFITE

1986 (12 bottles)
Est. HK\$85,000 - 120,000 /
US\$11,000 – 15,000
Available in 11 cases

1961 (12 bottles)
Est. HK\$85,000 - 120,000 /
US\$11,000 – 16,000
Available in 5 cases

CHATEAU MOUTON ROTHSCHILD

1959 (12 bottles)
Est. HK\$190,000 – 260,000 /
US\$24,000 – 32,000
Available in 2 cases

1982 (12 bottles)
Est. HK\$80,000 – 110,000 /
US\$10,000 – 14,000
Available in 10 cases



CHATEAU MARGAUX

1961 (6 magnums)
Est. HK\$120,000 – 180,000 /
US\$15,000 – 24,100

1982 (12 bottles)
Est. HK\$60,000 – 80,000 /
US\$7,500 – 10,000
Available in 39 cases

CHATEAU HAUT-BRION

1959 (12 bottles)
Est. HK\$160,000 – 220,000 /
US\$20,000 – 28,000
Available in 2 cases

1989 (12 bottles)
Est. HK\$120,000 – 180,000 /
US\$13,000 – 24,000
Available in 7 cases



CHATEAU CHEVAL BLANC

1982 (12 bottles)
Est. HK\$60,000 – 85,000 /
US\$7,500 – 11,000
Available in 24 cases



PETRUS

1970 (12 bottles)
Est. HK\$170,000 – 240,000 /
US\$22,000 – 30,000
Available in 10 cases



CHATEAU LATOUR

1982 (12 bottles)
Est. HK\$120,000 – 170,000 /
US\$15,000 – 22,000
Available in over 35 cases



LE PIN

1990 (12 bottles)
Est. HK\$240,000 – 320,000 /
US\$30,000 – 40,000
Available in 4 cases

BURGUNDY

Over 30 Cases of Domaine de la Romanée-Conti, All in Original Wooden Case



Montrachet 1989 Domaine de la Romanée-Conti (12 bottles)
Est. HK\$450,000 – 600,000 / US\$55,000 – 75,000
Available in 5 cases

La Tâche 1978 Domaine de la Romanée-Conti (12 bottles)
Est. HK\$420,000 – 600,000 / US\$55,000 – 75,000



APPENDIX

PROJECTS AND INITIATIVES BY REAP FUNDED BY NET SALE PROCEEDS OF *THE PHILANTHROPIST'S CELLAR*

Many humanitarian organisations and government programs are awash with resources and good intentions, yet the problems they are committed to solving persist. REAP distinguishes itself by evaluating the effectiveness of its projects through scientific research and then seeks to take action to upscale for the benefit of millions. Below are the four projects that will be funded by the net proceeds of this auction:



EARLY CHILDHOOD EDUCATION CENTRES

More than half of babies growing up in rural China are developmentally delayed, which may lead to poor school performance and career prospects. Since 2014, REAP has partnered with China's Family Planning Commission and local committees to design interactive parenting programs for caregivers and opening parenting centres across rural China. **REAP will continue working with the Government to upscale these parenting centres to improve the lives of millions of children.**

A US\$10,000 WINE PURCHASE CAN SUPPORT AN ENTIRE VILLAGE'S PARENTING CENTER FOR A YEAR!

BRINGING HEALTH & NUTRITION TRAINING TO NEW MOTHERS

In the poorest provinces, children still suffer from many preventable diseases and treatable conditions due to limited access to quality health care and inadequate caregiver knowledge. **REAP will launch a new program to educate new mothers via village-based Community Health Advocates on how to provide proper care for their babies, which aims to bring quality and sustainable health care in rural communities.**

A US\$5000 WINE PURCHASE CAN SUPPORT A COMMUNITY HEALTH AND NUTRITION ADVOCACY PROGRAM FOR 20 MOTHER-BABY PAIRS FOR A YEAR!



GAME-BASED COMPUTER ASSISTED LEARNING (CAL)

Because of China's fast-paced, rigid curriculum, when rural children fall behind, it is difficult for them to catch up, largely due to a general lack of support and resources. Since 2009, REAP has developed a CAL software to offer remedial tuition to aid struggling students in rural schools. **REAP is planning to roll out the new Online CAL program (O-CAL), which targets to reach 1 million students by 2020.**

A US\$2,000 WINE PURCHASE SUPPORTS AN ENTIRE COUNTY'S O-CAL FOR A FULL YEAR; AND US\$50,000 FOR AN ENTIRE PREFECTURE

HAND WASHING TO REDUCE PARASITIC INFECTION

Millions of people living in poor rural Western China suffer from a virtually untreatable infectious disease called Neurocysticercosis. REAP has been working on a package of interventions that can stop the spread of this dangerous parasite in primary schools. **A new project will be initiated to install and improve handwashing stations at rural primary schools, as well as to design a hand hygiene program to instil new handwashing habits and preventative measures.**

A US\$10,000 WINE PURCHASE WOULD PROVIDE A HEALTHY FUTURE FOR MORE THAN 100 STUDENTS AND ULTIMATELY SAVE THE LIVES OF 10 KIDS



NOTES TO EDITOR

I) SOTHEBY'S HONG KONG SPRING SALES 2018 CALENDAR *(The schedule is subject to change)*

Auction	Category
30 March	Finest & Rarest Wines
31 March	Finest & Rarest Wines The Philanthropist's Cellar: An Extraordinary Collection Sold to Benefit Charitable Causes Modern and Contemporary Art Evening Sale
1 April	Modern and Contemporary Southeast Asian Art – Day Sale Modern Asian Art – Day Sale Contemporary Art – Day Sale Classical Chinese Paintings
2 April	Curiosity IV Important Watches Fine Chinese Paintings
3 April	Magnificent Jewels and Jadeite Important Chinese Art

HONG KONG EXHIBITION AND AUCTION VENUE

Hall 5, Hong Kong Convention and Exhibition Centre, Wan Chai, Hong Kong

II) FOR MORE NEWS FROM SOTHEBY'S

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WeChat ID : sothebyshongkong

Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973), India (1992) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's presents auctions in 10 different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby's BidNow program allows visitors to view all auctions live online and place bids from anywhere in the world. Sotheby's offers collectors the resources of *Sotheby's Financial Services*, the world's only full-service art financing company, as well as the collection advisory services of its subsidiary, *Art Agency, Partners*. Sotheby's presents private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Global Fine Art Division, and two retail businesses, Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 80 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (BID).

*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.

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