

PHILLIPS

PRESS RELEASE

Phillips' Hong Kong Jewels Auction Sees an 89% Year-on-Year Increase



Auctioneer Benoît Repellin selling lot 578, A Fine and Rare Ruby and Diamond Ring

HONG KONG – October 2024 – Phillips concluded its [Hong Kong Jewels Auction](#) on 3 October at the company's Asia headquarters in the West Kowloon Cultural District. The auction saw lively bidding on the phones, in the room and online, achieving a total of HK\$51 million/ US\$6.6 million, with 76% of the 97 lots sold. (Sale Total: HK\$50,961,070 / US\$6,558,690)

Benoît Repellin, Worldwide Head of Jewellery said, "Phillips Jewels is experiencing an extraordinary period of growth. The results from this Spring and the Hong Kong Fall sale are a testament to both the market's resilience and our strength within it. Following a 191% year-on-year increase in global sales for H1 2024, we achieved an outstanding 89% year-on-year increase for this season's jewels auction in Hong Kong. Notably, 35% of sold lots exceeded their presale high estimates, and 15 lots achieved more than double their presale low estimates. Collectors actively participated in all areas of the sale, paying strong prices for rare coloured gemstones and signed pieces. We look forward to continuing these robust results with the Hong Kong Jewels online sale this month and The Geneva Jewels Auction on 11 November."

Strong results were achieved for coloured stones, including the sale's top lot: a 7.02-carat Burmese ruby and diamond ring, which sold for HK\$9.88 million/ US\$1.27 million. Additionally, a Burmese ruby and diamond necklace with rubies totaling approximately 54.18 carats sold for HK\$8.25 million/ US\$1.06 million, and a 10.84-carat cushion-

shaped alexandrite chrysoberyl and diamond ring sold for HK\$7.6 million/ US\$980,694 million, exceeding its pre-sale low estimate by three times.

Outstanding results were seen throughout the sale for signed jewels, with nearly 94% of the pieces offered being sold. Highlights including a Cartier diamond ring set with a 5.58-carat emerald-cut diamond, which sold for HK\$1.14 million/US\$147,014. Additionally, Bulgari's 'Serpenti Viper' diamond bangle sold for HK\$444,500/ US\$57,207, Chaumet's 'Joséphine Aigrette Impériale' ruby and diamond ring sold for HK\$431,800/ US\$55,573, nearly three times its pre-sale low estimate, and an aquamarine and diamond ring by Van Cleef & Arpels sold for HK\$241,300/ US\$31,055, 1.27 times its pre-sale low estimate.

Auction Highlights:



7.02-carat Burmese Ruby and Diamond Ring
Sold For: HK\$9,888,000/ US\$1,272,586



Burmese Ruby and Diamond Necklace,
rubies totaling approximately 54.18 carats
Sold For: HK\$8,255,000/ US\$1,062,419



10.84-carat Brazilian Alexandrite
Chrysoberyl and Diamond Ring
Sold For: HK\$7,620,000/ US\$980,694



Cartier
5.58-carat Diamond Ring
**Sold For:
HK\$1,143,000/US\$147,104**



Bulgari
Diamond Bangle, 'Serpenti
Viper'
**Sold For: HK\$444,500/
US\$57,207**



Chaumet
Ruby and Diamond Ring,
'Joséphine Aigrette Impériale'
**Sold For: HK\$431,800/
US\$55,573**



Van Cleef & Arpels
Aquamarine and Diamond Ring
**Sold For:HK\$241,300/
US\$31,055**

Exchange Rate on 3 October 2024: HK\$1= US\$0.1287

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**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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