

PHILLIPS

IN ASSOCIATION WITH

BACS & RUSSO

PRESS RELEASE

THE IMPERIAL PATEK PHILIPPE

Phillips' Imperial Patek Philippe Sale in Hong Kong Realizes HK\$52 Million/ US\$6.6 Million

A Patek Philippe Wristwatch Owned by the Last Emperor of the Qing Dynasty Sells for HK\$49 Million/ US\$6.2 Million



Auctioneer Thomas Perazzi selling lot 3, a Patek Philippe Reference 96 Quantieme Lune wristwatch, former property of the last Emperor of the Qing Dynasty, Aisin-Gioro Puyi

Sale Total: HK\$ 51,898,000 / US\$6,627,375

Lots Sold: 11 | Lots Offered: 11

Sold by Lot: 100% | Sold by Value: 100%

HONG KONG – 23 May 2023 – Phillips in Association with Bacs & Russo, the worldwide market leader in watch auctions, is proud to announce that its landmark thematic auction, **The Imperial Patek Philippe Sale**, realized HK\$52 million/ US\$6.6 million. This historic evening held at Phillips' new Asia headquarters in Hong Kong's West Kowloon Cultural District saw global participation from collectors across 56 countries, and a packed saleroom of collectors, journalists, and watch enthusiasts from across Asia witnessing this memorable auction. The auction was led by its star lot – the Patek Philippe reference 96 Quantième Lune once belonging to Aisin-Gioro Puyi, the last Emperor of the Qing Dynasty, which sold for HK\$49 million/ US\$6.2 million. The timepiece sold to an Asian collector residing in Hong Kong on the phone after six minutes of spirited bidding.

Thomas Perazzi, Head of Watches, Asia, Phillips, said: "I am thrilled with this groundbreaking sale for the international collecting community which kicked off our first watch auction series taking place at Phillips' new Asia headquarters. This historic sale was led by the priceless Patek Philippe ref. 96 Quantième Lune which sold for HK\$49million/ US\$6.2 million and set three records – the highest result for any Patek Philippe reference 96 ever sold, a record of any wristwatch previously owned by Emperors that have been auctioned, and the most valuable lot ever sold by Phillips Watches in Asia. And we are proud of the enthusiastic response we have seen from collectors internationally, as the watch and artefacts toured across the globe and then which they attracted participants from 56 countries between the ages of 25 and 60 joining in this evening's auction. We have also witnessed many collectors from different collecting categories such as Chinese paintings, ceramics and antiques who are new to Phillips vying for works offered in today's sale. We will continue to achieve great heights in our upcoming sales in Hong Kong and into 2023."

Exceptional results also achieved for other artefacts offered in the sale. The red paper fan that Puyi personally inscribed and gifted to his interpreter Georgy Permyakov in Tokyo sold for HK\$609,600/US\$77,846, six times its pre-sale estimate. A manuscript notebook provides a never-before-seen glimpse into the mind of Puyi and a leather-bound edition of Confucius' *Analects* sold for HK\$952,500/ US\$121,634, almost five times its pre-sale estimate.

Please view full results of The Imperial Patek Philippe Sale on [Phillips.com](https://www.phillips.com).

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Please download images [here](#).

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its Geneva Watch Auction: XIV having realised \$74.5 million in 2021. Over the course of 2021 and 2022, the company sold 100% of the watches offered, a first in the industry, resulting in the highest annual total in history across all the auction houses at \$227 million.

Record-breaking prices include:

1. Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894 / US\$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.
2. Patek Philippe reference 1518 in stainless steel (CHF 11,020,000 / US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction.

ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.

Visit www.phillips.com for further information.

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