

PHILLIPS

— IN ASSOCIATION WITH —

BACS & RUSSO

PRESS RELEASE

Phillips in Association with Bacs & Russo Achieves HK\$166 Million/ US\$21.3 Million for The Hong Kong Watch Auction: XVIII

Two Museum-Quality Art Deco Cartier Clocks from a Prestigious Private Collection Achieved a total of HK\$18 Million/ US\$2.3 Million

“La Pendule Magnétique” Water Clock Sold for HK\$15 Million/ US\$1.92 Million, Marking the Most Valuable Cartier Clock Sold in Asia

Five Important Pocket Watches Hailing from a Prestigious Family Collection Amassed a Total of HK\$13 Million/ US\$1.71 Million



Thomas Perazzi selling lot 933, Cartier “water clock”, sold for HK\$ 15million/ US\$1.9 million

The Hong Kong Watch Auction: XVIII, 24-25 May, 2024

TOTAL: HK\$166,348,130/ US\$21,309,195

Lots sold: 274 | Lots offered: 277

Sold by lot: 99% | Sold by value: 99%

Hong Kong – 25 May 2024 – Phillips in Association with Bacs & Russo realised HK\$166 million/ US\$21.3 million in [The Hong Kong Watch Auction: XVIII](#) held on 24 – 25 May at the company’s Asia headquarters in the West Kowloon

Cultural District. The sale saw collectors and enthusiasts participating from across 55 countries worldwide, with 64% of the lots offered acquired by online participants.

The star lot of the sale was a unique and precious “La Pendule Magnétique” [Water Clock](#) by Cartier, which ignited a tense 25-minute bidding war with 75 bids, eventually selling for HK\$15 million/ US\$1.92 million, more than seven times of its pre-sale estimate, breaking the world auction record for a magnetic water clock. This museum-worthy treasure is one of the four magnetic clocks known that was ever made by Cartier’s most talented horologist Maurice Couët, and it is the only one bearing the chimera. Another exquisite piece of horological art by Cartier from the collection was the [jade panel table clock](#), showcasing a beautifully carved landscape inspired by Emperor Qianlong’s imperial court painter in the Qing Dynasty and a poem by the Emperor, which fetched HK\$2.9 million/ US\$374,180.

Five important pocket watches hailing from a prestigious family collection achieved a total of over HK\$13 million/ US\$1.72 million. The leading lot from the collection, a possibly unique [Patek Philippe ref. 767](#) in yellow gold which is the only known example to feature a double-split chronograph mechanism, sold for HK\$10 million/ US\$1.3 million, more than three times of its pre-sale low estimate. Another remarkable example of the collection was [Charles Frodsham’s minute repeating split-seconds chronograph open-faced pocket watch](#) in yellow gold, which sold for HK\$1.4 million/ US\$178,956, nearly three times of its pre-sale estimate. In 1902, the present lot underwent a time trial at the Kew Observatory and achieved the highest A certificate with 78.4 marks, ranking 8th out of 13 watches in the "Complicated watches" category.

Another notable highlight in this sale was the [Patek Philippe Nautilus ref. 3700/1](#) in white gold made for the Sultan of Oman, which soared to over HK\$9 million/ US\$1.17 million, more than double of its pre-sale low estimate. Vintage Rolex models continue to attract the attention of the most seasoned collectors, with a highlight of the sale, ref. 6263 Cosmograph Daytona “Paul Newman Panda MK 2” from 1972 sold for HK\$3.8 million/ US\$488,061.

Thomas Perazzi, Deputy Chairman and Head of Watches, Asia, Phillips, and Gertrude Wong, Head of Sale Hong Kong, Phillips jointly said, “From museum-quality clocks, historically important pocket watches, vintage examples to contemporary wristwatches, we are proud to conclude Phillips’ most diverse sale ever in Asia which reflects the market’s current trends. These timepieces represent the masterful skills of watchmaking and craftsmanship by their respective makers, possessing somewhat timeless appeal that extends across generations and collecting categories. We extend our sincere gratitude to collectors who entrusted us with their horology collections and to the watch-collecting community and beyond who participated in the two-day sale. We look forward to keeping the momentum in The New York Watch Auction: X on 8-9 June which two other Cartier clocks and important English pocket watches will be offered.”

TOP TEN LOTS OF THE HONG KONG WATCH AUCTION: XVIII

Lot	Description	Estimate	Price Achieved
933	Cartier A unique, historically important and exquisite marble, silver, lapis lazuli, nephrite, coral, mother-of-pearl, enamel and jade “water clock” with original presentation box, Circa 1929	Estimate in excess of HK\$2,000,000/US\$250,000	HK\$14,970,000 US\$1,917,657
862	Patek Philippe, Ref. 767 A possibly unique and historically important yellow gold minute repeating perpetual calendar double-split chronograph open-faced keyless pocket watch, 1950	HK\$3,200,000 - 6,400,000 US\$410,000-821,000	HK\$10,130,000 US\$1,297,653
883	Patek Philippe, Ref. 3700/1 An exceedingly rare, historically important and enigmatic white gold	HK\$4,000,000 - 8,000,000 US\$513,000-1,030,000	HK\$9,144,000 US\$1,171,346

	wristwatch, retailed by Asprey, made for the Sultan of Oman, 1978		
1083	Rolex, Ref. 6263, inner caseback stamped "6240" A very well-preserved, attractive and extremely rare stainless steel chronograph wristwatch with "Paul Newman MK2 Panda" dial, Circa 1972	HK\$2,600,000 - 4,000,000 US\$333,000-513,000	HK\$3,810,000 US\$488,061
895	Patek Philippe, Ref. 1463 An extremely attractive, rare and well-preserved pink gold chronograph wristwatch with Gay Frères bracelet, 1970	HK\$2,000,000 - 4,000,000 US\$256,000-513,000	HK\$3,302,000 US\$422,986
934	Cartier A unique and historically significant jade panel and yellow gold table clock set with emeralds, pearls, rubies and sapphires, carved landscape after Dong Bang Da's landscape painting with Imperial poem written by Qing Dynasty Emperor Qianlong, Circa 1930	In excess of HK\$500,000/US\$65,000	HK\$2,921,000 US\$374,180
851	Patek Philippe, Ref. 5271/12P-001 An extremely rare and desirable platinum and ruby baguette-set perpetual calendar chronograph wristwatch, Circa 2016	HK\$2,000,000 - 3,600,000 US\$256,000-462,000	HK\$2,794,000 US\$357,911
890	Patek Philippe, Ref. 5004P-033 A highly important, rare and elegant platinum perpetual calendar split-seconds chronograph wristwatch, Circa 2006	HK\$2,000,000 - 3,600,000 US\$256,000-462,000	HK\$2,540,000 US\$325,374
1024	Patek Philippe, Nautilus, Ref. 3800/1 An incredibly rare, elusive and superbly attractive pink gold wristwatch with 'white ceramic' dial, 1990	HK\$2,000,000 - 4,000,000 US\$256,000-513,000	HK\$2,540,000 US\$325,374
828	Audemars Piguet, Ref. 26611PT.OO.1220PT.01 An exceptional, well-preserved and very rare limited edition platinum perpetual calendar wristwatch, Circa 2019	HK\$1,200,000 - 2,000,000 US\$154,000-256,000	HK\$2,413,000 US\$309,105

###

Please click [here](#) for images.

Exchange Rate on 24-25 May 2024: HK\$1= US\$0.1281

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

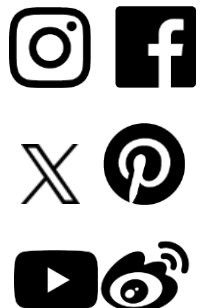
The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its Geneva Watch Auction: XIV having realized \$74.5 million 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

FOLLOW US ON:



Phillips: where the world's curious and bold connect with the art, design and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning. Visit phillips.com for further information.

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

PRESS CONTACTS:

HONG KONG – Ingrid Hsu, Public Relations and Communications Director, Asia ingridhsu@phillips.com

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022

PHILLIPS LONDON – 30 Berkeley Square, London, W1J 6EX

PHILLIPS HONG KONG – G/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon, Hong Kong

PHILLIPS GENEVA - Rue de la Confédération, 7 Geneva 1204



WeChat



RED