

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

PRESS RELEASE

## Phillips in Association with Bacs & Russo Achieves HK\$182 Million/ US\$ 23 Million for The Hong Kong Watch Auction: XV with a White Glove Sale

### Watch Sales Soar to New Heights at Phillips Asia Exceeding HK\$446 Million/ US\$57 Million for 2022



Auctioneer Thomas Perazzi selling lot 858

The Hong Kong Watch Auction: XV, 28-29 November, 2022

TOTAL: HK\$ 182,209,180/ US\$23,322,775

Lots sold: 264 | Lots offered: 264

Sold by lot: 100% | Sold by value: 100%

**Thomas Perazzi, Head of Watches, Asia, Phillips**, said, “This momentous week marked the first time in three years that we had the pleasure to welcome international collectors and Phillips overseas colleagues back to the auction room in Hong Kong. We are thrilled with the sale result of over HK\$182 million/ US\$23 million, exceeding the pre-sale high estimate and bringing the annual total to HK\$446 million/ US\$57 million, the highest ever achieved by the Phillips Watch department in the region. The star lot of the sale was the Patek Philippe ref. 2499, which realised over HK\$10 million/ US\$1.3 million. Another highlight was the Patek Philippe ref. 2508, which sold for HK\$756,000, eight times its pre-sale low estimate, showing the Asian market’s strong interest in vintage watches. For many years, Phillips has been a proponent of independent watchmaking and, once again, offered a wide selection of rare creations from these incredible artisans. Strong prices were achieved for the Philippe Dufour Simplicity white gold wristwatch, which sold for four times its pre-sale low estimate, and the Roger Smith Series 2 in pink gold, which sold for three times its pre-sale low estimate. We were also very excited and humbled to see such strong participation from the global watch community over the two days, with nearly 1,600 collectors participating from across 65 countries. I was also absolutely thrilled to welcome a new generation of auctioneer to the sale with a brilliant performance from Gertrude. We now turn our attention to our last Watches sale in Hong Kong this year – a [single owner collection](#) from The Armoury’s Mark Cho, which opens for bidding tomorrow 30 November. We look forward to seeing you at the preview taking place at The Armoury store in Pedder Building in Hong Kong.”

#### TOP TEN LOTS OF THE HONG KONG WATCH AUCTION: XV

Lot	Description	Estimate	Price Achieved
858	Patek Philippe, Ref. 2499, yellow gold perpetual calendar chronograph wristwatch. Circa 1953	HK\$7,800,000 - 15,600,000/ US\$1,000,000-2,000,000	HK\$10,656,000 US\$1,363,968
938	Patek Philippe, Ref. 5207/700P-001 platinum perpetual calendar minute repeating tourbillon wristwatch. Circa 2016	HK\$5,500,000 - 8,500,000/ US\$705,000-1,090,000	HK\$6,905,000 US\$883,840
975	Philippe Dufour, white gold wristwatch with small seconds. Circa 2007	HK\$1,600,000 - 3,200,000 / US\$205,000-410,000	HK\$6,905,000 US\$883,840
887	Patek Philippe, Ref. 5275P-001 limited edition platinum chiming wristwatch, made for the 175th anniversary of Patek Philippe. Circa 2015	HK\$3,000,000 - 5,000,000/ US\$385,000 - 641,000	HK\$4,662,000 US\$596,736
845	Roger Smith, Series 2 in pink gold. Circa 2011	HK\$1,500,000 - 2,500,000 US\$192,000-321,000	HK\$4,410,000 US\$564,480
826	Patek Philippe, Ref. 5650G-001 limited edition white gold semi-skeletonized dual-time wristwatch, one of a limited edition of 500 pieces. Circa 2017	HK\$1,560,000 - 3,120,000/ US\$200,000-400,000	HK\$3,780,000 US\$483,840
1000	Patek Philippe, Ref. 5078P-010 platinum minute repeating wristwatch. Circa 2012	HK\$2,600,000 - 3,600,000/ US\$333,000-462,000	HK\$3,780,000 US\$483,840
915	Rolex, Ref. 6239 stainless steel chronograph wristwatch with “Paul Newman” dial. Circa 1967	HK\$2,800,000 - 3,800,000/ US\$359,000-487,000	HK\$3,402,000 US\$435,456
894	Audemars Piguet, Ref. 26620IO.OO.D077CA.01, titanium semi-skeletonized flying tourbillon wristwatch, one of a limited edition of 250 pieces. Circa 2021	HK\$1,200,000 - 2,400,000 US\$154,000-308,000	HK\$3,024,000 US\$387,072
841	F.P. Journe, Ref. T30, silver and pink gold limited edition tourbillon wristwatch with hinged caseback,	HK\$1,180,000 - 2,400,000 US\$151,000-308,000	HK\$3,024,000 US\$387,072
886	Patek Philippe, Ref. 5711/1P-001, limited edition platinum wristwatch made for the 40th Anniversary of the Nautilus. Circa 2017	HK\$1,500,000 - 3,000,000 US\$192,000-385,000	HK\$3,024,000 US\$387,072

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Please click [here](#) for images of the top ten

## The Beauty in Everything Single Owner Online Auction

30 November – 6 December

<https://www.phillips.com/auctions/auction/HK080422>

Hong Kong Preview : 30 November – 6 December (Opening hours [here](#)) The Armoury Pedder Building, Shop 307, 12 Pedder St, Central, Hong Kong

Images of highlights: <https://www.dropbox.com/sh/1d59bdz4zkoutlt/AADQSI7Vf33N9Jys7CdF3lyza?dl=0>

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### **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, achieving a global auction sale total of \$209.3 million in 2021, the most successful year for any auction house in watch auction history.

A selection of our recent record-breaking prices:

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.

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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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