

PHILLIPS

IN ASSOCIATION WITH

BACS & RUSSO

PRESS RELEASE

Phillips in Association with Bacs & Russo Achieves the Most Successful Various Owner Watches Auction in Asia with 100% Sell-Through Rates

The Hong Kong Watch Auction: XIV Realises HK\$264 Million/ US\$33.6 Million, Marking the Highest Ever Total for the Category Staged by Phillips Asia

A Possibly Unique Patek Philippe Ref. 3974 in Yellow Gold Sells for HK\$19.6M/ US\$2.5M, Setting World Record for the Reference



Auctioneer Thomas Perazzi auctioneering lot 886 in The Hong Kong Watch Auction: XIV, selling for HK\$19.6 million/ US\$2.5 million

The Hong Kong Watch Auction: XIV

TOTAL: HK\$264,118,020 / US\$33,648,636

Lots sold: 321 | Lots offered: 321

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

HONG KONG –28 May 2022 – Phillips in Association with Bacs & Russo achieves HK\$264 million/ US\$33.6 million during The Hong Kong Watch Auction: XIV. Held over two days on 27 and 28 May at the JW Marriott Hotel, the

100% sold sale far exceeded its pre-sale estimate of HK\$105,256,000 to HK\$192,004,000, marking the highest ever total for a various owner watches sale in Asia and the highest ever total for the category at Phillips Asia.

Patek Philippe once again demonstrated its supremacy with an impressive selection of collectible models, led by the cover lot, a possibly unique Patek Philippe Ref. 3974 in a yellow gold case made by the legendary casemaker Jaen-Pierre Hagmann and features the black lacquer dial embellished with the Calatrava Cross logo. One of the most outstanding examples for discerned collectors of important Patek Philippe timepieces, the watch captivated 20 bidders across the world, eventually selling for HK\$19.6 million/ US\$2.5 million, more than three times its pre-sale high estimate and achieved the new world record for the reference.

The Patek Philippe Nautilus is one of the most desirable watch models on the market today. Following the world record set for Nautilus when the very first Patek Philippe Nautilus Ref. 5711 with Tiffany Blue® dial sold at Phillips New York last December, the Patek Philippe Nautilus Ref. 5723 with the prestigious double stamp by Tiffany & Co. and ruby-set bezel and indexes sold for HK\$11.4 million/ US\$1.45 million, setting the second highest price ever paid for any Nautilus and the world record for a Nautilus in gold.

Important creations by independent watchmakers performed extremely well, with numerous timepieces flying well above their high estimates. The F.P.Journe Tourbillon Souverain “China 2010” limited edition, one out of the five examples created to commemorate the opening of F.P. Journe Boutique in Beijing in 2010, sold for HK\$8.7 million/ US\$1.1 million, setting a world auction record for F.P.Journe Tourbillon featuring a 40mm diameter case. Other notable results include a unique stainless steel prototype with an innovative movement almost entirely made out of titanium created by Lang & Heyne, made in collaboration with Phillips in Association with Bacs & Russo and The Lavish Attic, ranking as the highest auction price ever achieved for a wristwatch by Lang & Heyne. The stunning Vingt-8 Hisui is not only a piece unique by Kari Voutilainen, but also a winner for the GPHG Artistic Crafts Watch Prize in 2014, sold for over HK\$4.4 million/ US\$561,834, the highest price achieved for a Voutilainen timepiece without Complications.

Thomas Perazzi, Head of Watches, Asia, said: “We are extremely pleased to continue the 100% sold momentum for Phillips Watches since 2020. This season we continue to see astonishing global participation, with 1,900 bidders hailing from across 62 countries, raising their paddles in the saleroom, over the phone from Hong Kong and London phone banks, and online. We have seen record results set by Phillips Watches in Asia again and again throughout the years, and this season was no different. In addition, I would like to thank our collectors in Hong Kong, with their enthusiastic participation in the saleroom after the city relaxed pandemic restrictions. The two-day auction achieved the highest result for a various owner watches auction in Asia in history, and once again reaffirm collectors’ appetite and enthusiasm for seeking top quality timepieces.”

TOP TEN LOTS OF THE HONG KONG WATCH AUCTION: XIV

Lot	Description	Estimate	Price Achieved
886	Patek Philippe Ref. 3974, yellow gold minute repeating perpetual calendar wristwatch with moon phases, leap year indication, glossy black lacquered dial, applied Breguet numerals, Calatrava cross logo. Circa 1990 World record for the reference	HK \$3,200,000 - 6,500,000/ US\$410,000 - 833,000	HK\$19,610,000 US\$2,498,314
956	Patek Philippe Ref. 5723/112R-001, Pink gold wristwatch with baguette-cut ruby-set bezel and indexes, chocolate brown dial, retailed by Tiffany & Co. World record for a Nautilus in gold	HK \$2,350,000 - 3,900,000/ US\$301,000 - 500,000	HK\$11,442,500 US\$1,457,775
963C	F.P. Journe, Tourbillon Souverain “China 2010”, platinum wristwatch with tourbillon regulator, one of a limited edition of 5 pieces made to commemorate the opening of F.P. Journe Boutique in Beijing. World record for F.P.Journe Tourbillon featuring a 40mm diameter case	HK \$3,900,000 - 7,800,000/ US\$500,000 - 1,000,000	HK\$8,720,000 US\$1,110,928
1009	Voutilainen, a unique and superbly decorated platinum wristwatch with tear drop lugs, Japanese lacquering, cabochon emerald. Circa 2017	HK\$780,000 - 1,560,000	HK\$4,410,000 US\$561,834

	World Record for a Voutilainen timepiece without Complications	US\$100,000-200,000	
884	Patek Philippe Ref. 5711/1P-001, platinum wristwatch with diamond-set indexes, limited edition of 700 pieces, made for the 40th Anniversary of the Nautilus. Circa 2017	HK\$1,500,000 - 3,000,000/ US\$192,000 - 385,000	HK\$4,032,000 US\$513,677
937	Rolex Ref. 16528, yellow gold chronograph wristwatch with grand feu enamel “Ying Yang” concept dial, black “Daytona” signature. Circa 1989	HK\$1,560,000 - 3,120,000/ US\$200,000 - 400,000	HK\$3,654,000 US\$465,520
856	F.P.Journe, platinum tourbillon wristwatch with remontoir d’egalité, brass movement. Circa 2002	HK\$1,150,000 - 1,950,000 US\$147,000-250,000	HK\$3,654,000 US\$465,520
909	Rolex, Ref. 6241stainless steel chronograph wristwatch with “Paul Newman” dial. Circa 1968	HK\$1,200,000 - 2,000,000 US\$154,000-256,000	HK\$3,276,000 US\$417,362
944	A. Lange & Söhne, Ref. 730.048F pink gold tourbillon wristwatch, numbered 25 of a limited edition of 30 pieces. Circa 2016	HK\$900,000 - 1,600,000 US\$115,000-205,000	HK\$3,276,000 US\$417,362
929	Richard Mille “RM67-02 Alexis Pinturault“ Ref. RM67-02 CA-FQ, Quartz TPT and titanium wristwatch	HK \$2,000,000 - 4,000,000/ US\$256,000 - 513,000	HK\$3,276,000 US\$417,362

* Lot 1062 was sold after the lot closed, whilst the sale was ongoing and is therefore included in the total sale result.

Please click [here](#) for images of the top ten | The Hong Kong Watch Auction: XIV [press kit](#)

###

PRESS CONTACT:

HONG KONG – Ingrid Hsu, Public Relations Director, Asia

Ingridhsu@phillips.com



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.



WeChat

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.

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

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

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

PHILLIPS HONG KONG - 14/F St. George’s Building, 2 Ice House Street, Central Hong Kong

PHILLIPS GENEVA - rue de la Confédération, 7 Geneva 1204