

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

PRESS RELEASE

## Phillips in Association with Bacs & Russo Announces Highlights from The Hong Kong Watch Auction: XI

### Patek Philippe Grand Complications Ref. 5372P-001 to Lead the Sale

#### Auction: 29 November 2020, JW Marriott Hong Kong



#### **Patek Philippe reference 5372P-001**

A rare platinum perpetual calendar single-button split seconds chronograph wristwatch with moon phases, leap year, day and night indication, additional solid caseback. Circa 2019.

Estimate: HK\$2,600,000 – 5,000,000

HONG KONG – 23 October 2020 – Following a record-breaking Spring season for watch sales at Phillips with unrivalled sell through rates, and a 100% sell-through rate yet again for watches offered in the recent *INTERSECT* online auction, Phillips in Association with Bacs & Russo is delighted to announce highlights from The Hong Kong Watch Auction: XI. Taking place on 29 November at JW Marriott in Hong Kong, the sale is comprised of over 250 lots, presenting a strong selection of vintage and modern timepieces from both heritage power houses and independent watchmakers, including Patek Philippe, Rolex, Richard Mille, Audemars Piguet and Panerai.

**Thomas Perazzi, Head of Watches, Phillips Asia**, said, “After the two successful online sales assembled by Phillips’ Hong Kong watch department where all the watches offered found a new home, we are excited to present a thoughtfully curated sale, featuring a fine selection of vintage and contemporary wristwatches and exquisite enameled dome clocks. The wide selection that we have the privilege of presenting in the Hong Kong Watch Auction: XI including a historically important Panerai collection from a Japanese collector who is an aficionado of the Italian watch manufacturer; a series of the rarest and well-preserved Rolex vintage examples such as the reference 16750 made for the Royal Oman Police Force and reference 6239 in yellow gold fitted with a beautiful

champagne 'Paul Newman' dial; and a dynamic selection of complicated Patek Philippe from reference 5372P which is the first example to be offered publicly to a timeless designed reference 2438 in yellow gold. ”

## Highlights from The Hong Kong Watch Auction: XI

### Vintage Patek Philippe



**Patek Philippe reference 3700/001**  
A stainless steel wristwatch retailed by Gübelin. Circa 1970.  
Estimate: HK\$620,000-1,200,000



**Patek Philippe reference 2438/1**  
A yellow gold perpetual calendar wristwatch. Circa 1955.  
Estimate: HK\$ 1,400,000 – 3,000,000



**Patek Philippe reference 3450**  
A yellow gold perpetual calendar wristwatch with moon phases, leap year indicator, English calendar. Circa 1985.  
Estimate: HK\$ 1,170,000-2,340,000



**Patek Philippe reference 3448**  
A yellow gold perpetual calendar wristwatch with moon phases. Circa 1974.  
Estimate: 1,170,000-2,340,000

This season's sale will satisfy all the highly complicated Patek Philippe collector's finest taste, with an extraordinary selection of Patek Philippe timepieces, with highlights including:

The elegant and timeless designed reference 2438/1 in yellow gold is one of the world's first perpetual calendars with center seconds. Only 35 examples of references 2438/1 in yellow gold were produced and the present lot preserved in beautiful condition with the large case, made by the well-known case producer Wenger is not only superb and rare but it remains to date the only Patek Philippe vintage perpetual calendar with a screw down caseback making it a jewel of choice in any collection.

Launched in 1981, reference 3450 was the successor to reference 3448 - Patek Philippe's very first automatic perpetual calendar wristwatch. While aesthetically similar to reference 3448, it most notably features a leap year indicator on the dial. Patek Philippe produced very limited quantities of reference 3450, typically casing the model in yellow gold. The present 3450 manufactured in 1985, is among the very last examples of reference 3450s ever made making it an extremely high collectible vintage Patek Philippe, and it has been preciously kept by the owner for over a decade

The reference 3700/1 embodies every aspect of Patek Philippe's avant-garde design philosophy of the 1970s. Adding on to the charm of the present lot is the additional Gübelin retailer signature on the dial above six o'clock, as research indicates that it is one of the handful references 3700/1 to appear on the market to bear the name of the prestigious retailer. In addition, the present reference 3700/1 was illustrated in *Patek Philippe Steel Watches* by John Goldberger which create a unique opportunity to own a rare and important Nautilus with provenance.

### Vintage Rolex

Hailing from the 1960s, the Rolex Cosmograph Daytona reference 6239 was a breakthrough for the acclaimed Swiss powerhouse. Initially launched in stainless steel, yellow gold examples were introduced a few years later in the late 1960s offering to the market a luxurious version of the famed reference. The present example is a true

revelation, as it combines all the rare elements. Encased in yellow gold, the serial number in between the lugs indicate a 1.9 million serial from circa 1969. Furthermore, it is fitted with a rare and attractive champagne “Paul Newman” dial that has aged naturally to harmoniously match the hue of the case.

Other notable vintage Rolex timepieces from the sale including a reference 6236 in stainless steel, generally referred to as the "Jean-Claude Killy", named after the three-time French Olympic ski champion, who was often seen wearing a model 6236 like the present timepiece and it remains the most complicated movement ever made by Rolex. And an extremely rare GMT-Master reference 16750 made for the Royal Oman Police Force, which is one of four examples known in the market.



**Rolex reference 6239**

Yellow gold Chronograph wristwatch with Champagne Paul Newman 'Daytona' Dial. Circa 1969.

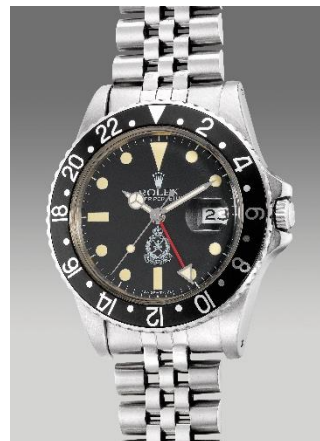
Estimate: HK\$2,400,000-4,700,000



**Rolex reference 6236**

A stainless steel triple calendar chronograph wristwatch with 'no lumes' dial. Circa 1960.

Estimate: HK\$1,800,000-3,800,000



**Rolex reference 16750**

A stainless steel dual time wristwatch with center seconds, date and bracelet, made for the Royal Oman Police Force. Circa 1983.

Estimate: HK\$500,000-1,000,000

## Vintage Panerai Collection from a Single Owner



Left to right:

**Panerai Reference GPF 2/56**

A stainless steel diver's wristwatch with small seconds, "tropical" brown dial and crown guard. Circa 1956. Estimate: HK\$380,000-780,000

**Panerai Reference 6152-1**

A stainless steel diver's wristwatch with crown guard and prototype Plexi bezel. Circa 1960s. Estimate: HK\$380,000-780,000

**Panerai Reference 6152-1**

A stainless steel diver's wristwatch with small seconds, "tropical" dial, made especially for the Italian Navy. Circa 1960s.

Estimate: HK\$240,000-480,000

**Panerai Reference 6152-1**

A stainless steel diver's wristwatch with crown guard. Circa 1960s. Estimate: HK\$240,000-480,000

Phillips is honoured to offer an extraordinary Panerai collection from a Japanese collector who is very knowledgeable and enthusiastic about the brand. In the past 40 years, the collector was able to discover and acquire the rarest models made by the Florentine brand. This year Panerai celebrates the 70th anniversary of its flagship Luminor collection, one of the present Luminor reference 6152/1 featuring a prototype rotating bezel is one of only four known in the world. Another reference 6152/1 featured in the sale was published on the cover of a Japanese watch magazine in 1992. This watch was also presented on the inside of the magazine as part of an extensive 16 pages long article about Panerai and their history which was crucial for Panerai. Another highlight from the collection is the GPF 2/56, the first serially produced Panerai watch completely developed and manufactured in-house by G. Panerai & Figlio in Florence. All dive watches distributed by Panerai prior to the GPF 2/56 were Rolex Oyster watches which Panerai equipped with their own dials. GPF refers to Guido Panerai & Figlio while 2/56 was a code for second product development in 1956.

## Modern Patek Philippe

Leading this season's Hong Kong Watch Auction is a Patek Philippe reference 5372P-001 (illustrated page 1) features a blue sunburst dial offering in absolute pristine "like new" overall condition. Extremely impressive, the perpetual calendar single button split-seconds chronograph timepiece features for the first time in the lineage a single button chronograph on top of all the other complications featured in the timepiece. Furthermore, it is the first time that the present reference is being offered at a Phillips auction.

One of the most exclusive Grand Complication references released in recent times, the Patek Philippe reference 5104 features two of the firm's most celebrated complications, the perpetual calendar and the minute repeater. The reference is unlike any other that came before, exuding a contemporary appeal through its transparent sapphire dial, which allows the wearer to admire the mechanically impressive movement architecture. Extremely rare and complicated, the reference was launched in 2007 and discontinued in 2013, with less than 100 examples produced in total.

## Richard Mille

Richard Mille launched the RM022 in 2010, adding an additional function GMT together with the tourbillon function. Since then, it has been re-released different time as a limited edition for various markets as well as various special materials. RM022 also known as 'Aerodyne' because of the use of aerospace materials. The baseplate with the 'honeycomb' pattern is cut out and created by a special material called orthorhombic Titanium aluminide for its extremely strong property and being lightweight as well. The present lot is made specially for the European market by Richard Mille, limited edition to 10 pieces and it is the first time publicly available in an auction market.



**Patek Philippe reference 5104**

A two tone platinum and pink gold semi-skeletonised minute repeating perpetual calendar wristwatch with small seconds, retrograde date, moon phases and leap year indication. Circa 2012.

Estimate: HK\$ 1,800,000-2,800,000



**Richard Mille reference RM022 CA TZP.Z RME**

A brown ceramic, carbon TPT tonneau-shaped dual-time, tourbillon, with function selector, power reserve and torque indication. Circa 2018.

Estimate: HK\$2,350,000-4,700,000



## **Phillips Hong Kong November Auctions 2020**

Location: JW Marriott Hotel, 88 Queensway, Admiralty, Hong Kong

Date	Auction
28 November	Jewels and Jadeite: 5 pm HKT
<b>29 November</b>	<b>The Hong Kong Watch Auction XI: 12pm HKT</b>
3 December	20th Century & Contemporary Art Evening Sale: 7pm HKT
4 December	20th Century & Contemporary Art and Design Day Sale: 11am HKT

### **Touring Previews (The Hong Kong Watch Auction: XI)**

Date	City
28-29 October 10:00-19:00	<b>Bangkok</b> Ploenchit Boardroom, Rosewood Bangkok, 1041 38 Phloen Chit Rd, Lumpini, Pathum Wan District, Bangkok, Thailand (RSVP ONLY)
30-31 October 11:00-18:00	<b>Shanghai</b> Capella Shanghai, Jian Ye Li, 480 West Jianguo Road, Xuhui District, Shanghai
5 November 11:00-18:00	<b>Beijing</b> Mezzanine Lounge, M Floor, Bvlgari Hotel, No. 8 Xinyuan South Road, Chaoyang District, Beijing
4-8 November Click <a href="#">here</a> for details	<b>Geneva</b> Hôtel La Réserve, 301 Route de Lausanne, Geneva
16-17 November 11:00-18:00	<b>Taipei</b> 6F, Le Méridien Taipei, No. 38, Songren Road, Xinyi District, Taipei City (RSVP ONLY)
26-28 November 10:00-19:00	<b>Hong Kong</b> JW Marriott Hotel, 88 Queensway, Admiralty, Hong Kong

\* As viewing dates will slightly overlap, some highlights will be presented in Bangkok/Geneva with others on view in Shanghai/ Beijing.

Images of highlights: <https://www.dropbox.com/sh/rcn6t2t496ffkaz/AAAV3F4TJvKR8yvv4IBVKTg2a?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 sale total of \$111 million in 2019 – its third consecutive year as the worldwide market leader in watch auctions.

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 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](http://www.phillips.com) for further information.

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

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