

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

PRESS RELEASE

### THE IMPERIAL PATEK PHILIPPE

## Phillips in Association with Bacs & Russo Announces Highlights from the Spring Watch Auctions in Hong Kong this May

**The Imperial Patek Philippe Sale on 23 May to Offer a Patek Philippe Wristwatch and Historically Important Artefacts Once Belonging to Aisin-Gioro Puyi, the Last Emperor of the Qing Dynasty**

The Hong Kong Watch Auction: XVI on 24-25 May to Feature a Patek Philippe Ref. 5016P, a Rexhep Rexhepi Chronomètre Contemporain, and an Omega Speedmaster Apollo XI 1969 Presented to American NASA Astronaut Charles "Pete" Conrad Jr.



A Patek Philippe Reference 96 Quantième Lune formerly from the collection of Aisin-Gioro Puyi  
Estimate: In excess of HK\$25 million/ US\$3 million  
Copyright: Phillips/Jess Hoffman

HONG KONG –12 April 2023 – Phillips in Association with Bacs & Russo is delighted to announce highlights from its first watch auction series to take place at the company’s new Asia headquarters in Hong Kong’s West Kowloon Cultural District. Following the phenomenal success of the unveiling in Hong Kong in March, several artefacts once belonging to Aisin-Gioro Puyi, the last Emperor of the Qing dynasty, will be offered in a landmark thematic auction titled **The Imperial Patek Philippe Sale** (click [here](#) for the previous announcement). The sale will take place on 23 May at 7pm HKT/ 7am ET, followed by **The Hong Kong Watch Auction: XVI** on 24-25 May. The Imperial Patek Philippe Sale will be led by the Patek Philippe reference 96 Quantieme Lune, with an estimate in excess of HK\$25 million/ US\$3 million. Comprised of over 240 lots, The Hong Kong Watch Auction: XVI will be an assembly of the finest collectible vintage and contemporary pieces, covering the best of horology across the 20th and 21 centuries.

**Thomas Perazzi, Head of Watches, Asia, Phillips, said:** “Phillips is thrilled to reveal sale details for the timepiece and other artefacts once belonging to the last Emperor of the Qing Dynasty, following the tremendous success of the announcement in March to inaugurate our new Asia headquarters. We were entrusted with the sale of these treasured artefacts in 2019 and launched an unprecedented research project with a worldwide team of watch specialists, historians, journalists, and scientists who spent three years investigating the journey of the Patek Philippe ref. 96 Quantieme Lune, as well as Puyi’s manuscript notebook, Confucius’ *Analects*, a paper fan he inscribed and fifteen watercolours by his brother-in-law Gobulo Runqi. We are honored to have the opportunity to offer this watch to the market, which can be considered as one of the most storied and important vintage Patek Philippes of our time. In addition, we are also delighted to offer vintage and modern masterpieces by the world’s foremost watchmakers in the 16th edition of our Hong Kong Watch Auction.”

### **The Imperial Patek Philippe Sale on 23 May**

The Patek Philippe ref. 96 Quantieme Lune is priceless in its own right—one of only eight known, and one of three with this dial configuration. Its value, however, was heightened with the mystique of its backstory. Aisin-Gioro Puyi, the last emperor of the Qing dynasty, had given the watch to his interpreter, Georgy Permyakov, while he was imprisoned in the Soviet Union (1945-1950).

Phillips’ research on the watch’s provenance as well as other artefacts once belonging to Puyi came in three stages:

#### 1. Scientists and Scholars

Phillips sent the artefacts to ArtDiscovery, a London based laboratory that uses radiocarbon dating and microscopic examination to confirm the age of the fan, notebook, watercolours, and other objects. The lab also conducted a literary and stylistic analysis, looking for the hand of Puyi and his brother-in-law in the writing and paintings.

#### 2. The Journalists

During the research process, Phillips discovered [an article](#) about Georgy Permyakov, Puyi’s interpreter, that was published in the South China Morning Post in May 2001. A husband-and-wife team of journalists, Russell and Nonna Working, had interviewed Permyakov and seen the items in Permyakov’s home.

Now living in suburban Chicago, they still have the original negatives of Russell’s photos of Puyi’s notebook, the fan, and the watch arrayed together on Permyakov’s desk. These photographs placed the watch and related artefacts in Permyakov’s home two decades earlier, confirming the provenance that the mementos had belonged to the interpreter.

#### 3. The Biographer

Phillips also researched several Chinese language sources, which led the team to Wang Wenfeng, former researcher of the Museum of the Imperial Palace of the Manchurian Regime, the only institute specialising in Puyi's studies, based in Changchun, China.

Since 1982, Wang has devoted his scholarly life to the last Emperor of the Qing Dynasty. He is familiar with the memoirs by Puyi's Aisin-Gioro family. In their writings, they confirmed that Puyi had given his interpreter the watch, mentioning Permyakov by name. Furthermore, Wang had interviewed many members of Puyi's family, including brothers, sisters, nephews, and wives. One conversation with Puyi's personal attendant, Li Guoxiong, solved the mystery of the dial. One day in their Soviet prison camp, Puyi asked Li to remove the surface of the dial to find out if the base is made of platinum, the servant recalled. When he saw that the surface was not platinum, Puyi told Li to stop. Fascinatingly, the watch's dial would help establish the provenance.

Finally, the museum sent a team of Chinese scholars to visit the Permyakovs in 2009. They, too, viewed the entire collection there—and confirmed that the notebook was written by Puyi and the watercolours in the collection had been painted by Gobulo Runqi during the Soviet prison camp period.

Drawing on these streams of information, Phillips' patience was rewarded. Confirmation came from physical, literary, and eyewitness sources to confirm the provenance of the watch and related artefacts.



Aisin-Gioro Puyi (1906-1967) Photo by Ullstein Bild via Getty Images



A Patek Philippe Reference 96 Quantieme Lune formerly from the collection of Aisin-Gioro Puyi and a Paper Fan featuring a poem personally inscribed by the Emperor himself  
Copyright: Phillips/Jess Hoffman

Other items accompanying the watch will be offered in 10 lots as follows:

- The red paper fan that Puyi personally inscribed and gifted to his interpreter in Tokyo. Estimate: In excess of HK\$100,000/ US\$12,000
- A manuscript notebook provides a never-before-seen glimpse into the mind of Puyi, and a leather-bound edition of Confucius' *Analects*. Estimate: In excess of HK\$ 200,000/ US\$ 25,000
- Fifteen watercolour paintings attributed to Puyi's brother-in-law Gobulo Runqi, depicting various aspects of Chinese culture and rural scenes, will be offered in eight lots.

**Highlights from The Hong Kong Watch Auction: XVI on 24-25 May**



**Patek Philippe**, ref. 5016P-018, platinum minute repeating perpetual calendar tourbillon wristwatch, circa 2010  
Estimate: HK\$ 3,000,000 - 6,000,000/  
US\$ 385,000 - 769,000



**Rexhep Rexhepi**  
Chronomètre Contemporain, ref. RRCC01 pink gold wristwatch with small seconds, black Grand Feu dial, zero-reset function, numbered 20 of a limited edition of 25 pieces, circa 2022  
Estimate: HK\$ 1,600,000 - 3,000,000/  
US\$ 205,000 - 385,000



**Omega**, Speedmaster Apollo XI 1969, ref. 145.022, yellow gold chronograph wristwatch with bracelet, numbered 12 of a limited edition 1014 pieces— presented to Apollo XII commanding astronaut Captain Charles “Pete” Conrad, Jr., circa 1969  
Estimate: HK\$ 550,000 - 1,000,000/  
US\$ 70,500 - 128,000

### **Patek Philippe reference 5016P**

Produced between 1993 and 2011, Patek Philippe’s reference 5016 was once the most complicated wristwatch ever envisioned by the manufacturer. Combining the three most arduous complications in watchmaking: a minute repeater, a perpetual calendar, and a tourbillon, this model is further elevated with a moon phase and retrograde date. It is believed that approximately 200 examples were manufactured until production ended in 2011. The present Patek Philippe reference 5016P is beautifully preserved and is further completed with its original accessories.

### **Rexhep Rexhepi, Chronomètre Contemporain**

Highly regarded by industry titans such as Philippe Dufour and Kari Voutilainen, Rexhep Rexhepi has become somewhat of a legend among the new generation of young independents, sending shockwaves across the world of horology with his mastery of the craft. Only 14 years old at the time, the young Rexhepi began his horological career with an apprenticeship at Patek Philippe, focusing on tourbillons, before migrating to a job as a watchmaker at F.P. Journe. Determined to make a name for himself, he established his own atelier at the early age of 26 and named it Akrivia. In 2018, Rexhepi released the first Chronomètre Contemporain, an award-winning design that reflects his vision of contemporary yet classical aesthetic.

Boasting a distinctive, unique identity, the Chronomètre Contemporain is the first timepiece that proudly flaunts the "Rexhep Rexhepi" name on the dial. The present pink gold Chronomètre Contemporain is numbered 20 of a limited edition of 25 pieces, offered with its original accessories.

### **Omega Speedmaster Apollo XI 1969**

The Omega Speedmaster reference 145.022 was released in 1969, when NASA finally achieved one of man’s greatest feats with the moon landing of the Apollo XI lunar module. The present reference 145.022 bearing a No. 12 on the caseback is further engraved with the name of Mr. Charles Conrad. A man of many hats, Conrad was an American NASA astronaut, aeronautical engineer, naval officer, aviator, and test pilot. As the commander of the

Apollo XII space mission, he became the third person to walk on the Moon between the 14th and the 24th of November in 1969. A time capsule piece, the present example is exceptionally well preserved and the caseback engravings are crisp, deep and unscratched. The sublime combination of the present timepiece's rarity, provenance, condition, and vibrant aesthetic makes it one of the most exciting examples of a Speedmaster to appear in auction. Mr. Charles Conrad's Speedmaster Apollo XI 1969 is a trophy watch deserving of a prominent place in any collection of important and rare sports models.

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### Hong Kong Spring Watch Auctions

Date	Auction
7pm, 23 May	The Imperial Patek Philippe Sale
2pm, 24 May	The Hong Kong Watch Auction: XVI, Session I
11am, 25 May	The Hong Kong Watch Auction: XVI, Session II

**Location: G/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon, Hong Kong**

### International Tours

Dates	Location
6-8 April	New York – 432 Park Avenue, New York
20-22 April	Singapore – The St. Regis Hotel, 29 Tanglin Rd Singapore
26-28 April	London – 30 Berkeley Square, London
6-7 May	Taipei – Bellavita, B1 Art Gallery, Bellavita, No.28, Songren Rd., Xinyi District, Taipei, Taiwan
10-14 May	Geneva – Hôtel La Réserve, 301 Route de Lausanne, Geneva
18-25 May	Hong Kong- G/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon

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

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