

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

SALE RESULTS

### Phillips, The Worldwide Leader in Watch Auctions, Achieves HK\$109 Million During The Hong Kong Watch Auction: FIVE

Ending the Global Watch Auction Year with its Highest Ever  
Annual Total in the Category with Over US\$110 Million

- Highest Sale Total for any Watch Auction in Asia in 2017 -
- Highest Result Ever Achieved for any Wristwatch Sold at Auction in Asia -

Sale Total: HK\$109,598,750 / US\$14,039,600

*Hong Kong, 28 November 2017*

**Lots Sold: 156 | Lots Offered: 167**

**Sold by Lot: 93% | Sold by Value: 98%**



HONG KONG - 28 NOVEMBER 2017 - Phillips, in Association with Bacs & Russo, concluded the fall season of sales in Asia with The Hong Kong Watch Auction: FIVE, achieving HK\$109,598,750 / US\$14,039,600 – the highest sale total for any watch auction held in Asia this year. In a tightly curated sale, 167 collectible timepieces of the highest quality attracted collectors from 44 countries across six continents, including 345 online bidders. Particularly strong results were achieved for Patek Philippe, with the reference 2523 World-Time establishing a new record for the highest result ever achieved for any wristwatch sold at auction in Asia. Other notable highlights included the Rolex Paul Newman Daytona reference 6241 in 14K yellow gold, which tripled its low estimate, and the Patek Philippe reference 5004, which set a new world auction record for the reference in white gold.

Thomas Perazzi, Head of Watches, Asia, said: “The Phillips’ Watch department is proud to have delivered a triumphant sale in Hong Kong this fall, reaffirming its market leadership in the region. As we continue to bring fresh to the market timepieces of the finest quality to the Asian marketplace, we broke Phillips’ own record for the highest result ever

achieved for any wristwatch sold at auction in Asia with the Patek Philippe reference 2523 selling for HK\$22,300,000. We were especially pleased to welcome significant participation from collectors across India for the Patek Philippe five minute repeating chronograph pocket watch, presented by Jamsetji N Tata to James Morris, The Architect of Esplanade House Bombay, which soared to seven times its estimate. Phillips is fully committed to further expanding our presence in Asia and offering best-in-class quality, service and scholarship to collectors in the region.”

**Aurel Bacs, Auctioneer and Senior Consultant**, said: “Following our blockbuster sales in New York and Geneva, the Hong Kong Watch Auction: FIVE achieved an impressive HK\$109 million – the highest sale total for any watch auction staged in Asia this year – bringing Phillips’ annual total for the category to over US\$110 million. The top ten is dominated by Patek Philippe and Rolex, with a broad array of vintage and contemporary watches leading the list. In this passionate and international marketplace, Phillips welcomed over 1,000 bidders this season, and concludes 2017 maintaining its worldwide market leadership.”

## TOP TEN LOTS

Lot	Description	Estimate	Price Achieved
908	PATEK PHILIPPE, Ref. 2523 A gold world-time wristwatch with engine turned dial <b>AUCTION RECORD FOR ANY WRISTWATCH SOLD IN ASIA</b>	HK\$10,000,000 - 20,000,000	HK\$22,300,000 US\$2,856,630
906	ROLEX, Ref. 6241 A 14k gold chronograph wristwatch with tropical Paul Newman 'lemon' grené dial, and 14k gold bracelet	HK\$1,600,000 - 3,200,000	HK\$4,960,000 US\$635,376
888	PATEK PHILIPPE, Ref. 5004/1G A white gold perpetual calendar split seconds chronograph wristwatch with moon phase and bracelet <b>WORLD AUCTION RECORD FOR A PATEK PHILIPPE REF. 5004 IN WHITE GOLD</b>	HK\$2,800,000 - 5,600,000	HK\$4,720,000 US\$604,632
944	PATEK PHILIPPE, Ref. 5073P-001 A platinum and diamond-set minute repeating perpetual calendar wristwatch with moon phases	HK\$3,200,000 - 5,600,000	HK\$4,540,000 US\$581,574
847	ROLEX, Ref. 6265 A stainless steel chronograph wristwatch with 'Paul Newman' Panda dial and bracelet	HK\$1,200,000 - 2,000,000	HK\$3,340,000 US\$427,854
848	PATEK PHILIPPE, Ref. 2499 A gold perpetual calendar chronograph wristwatch with moon phases	HK\$2,000,000 - 3,600,000	HK\$3,220,000 US\$412,482
968	PATEK PHILIPPE, Ref. 1579 A gold chronograph wristwatch with Breguet numerals	HK\$1,200,000 - 2,400,000	HK\$3,220,000 US\$412,482
966	BREGUET “Perpetuelle” A self-winding yellow quarter repeating “à toc” gold pocket watch with power reserve	HK\$960,000 - 1,440,000	HK\$2,800,000 US\$358,680
940	PATEK PHILIPPE, Ref. 5950A A stainless steel single button split seconds chronograph wristwatch, retailed by Beyer	HK\$1,300,000 - 1,800,000	HK\$2,620,000 US\$335,622
849	PATEK PHILIPPE, Ref. 5029 A gold automatic limited edition minute repeating wristwatch with officier-style case and champagne dial	HK\$2,000,000 - 4,000,000	HK\$2,500,000 US\$320,250

### 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 worldwide market leadership in 2016, with a sale total of \$106 million.

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 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.
- 3 Patek Philippe reference 2523 (HK\$22,300,000 /US\$2,856,630) – Hong Kong Watch Auction: FIVE – 28 November 2017 – Highest result ever achieved for any wristwatch sold at auction in Asia.

#### 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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