

PHILLIPS

SALE RESULTS

Phillips achieves HK\$150 million, increasing the sales total in its 2nd Hong Kong auction by 25%, the highest for any watch auction held in Asia this season

Phillips sets a new world record for the most valuable wristwatch ever sold in Asia, beating its own record price established in December 2015

Phillips achieves two historical world records for two important vintage Patek Philippe wristwatch references

Across all Phillips Watch auction locations, Phillips is the undisputed leader in the market for the finest and highest quality collectors' timepieces

With over 400 online bidders, participating across 50 nations and 5 continents, achieving the highest online bid ever at Phillips of HK\$14.1 million, and for any watch ever at auction

During this Spring season, Phillips sells 8 watches above US \$1M, and 4 watches above US \$2M – an unprecedented achievement in a watch auction season



HONG KONG – 31 May 2016 – Phillips, in Association with Bacs & Russo, held its second sale of watches in Hong Kong, selling a Patek Philippe for HK\$19,720,000/ US\$2,537,964/ €2,277,660, making it the highest price ever paid for a wristwatch at auction in Asia. Overall, the Hong Kong auction realized HK\$150,669,500/ US\$19,391,164/ €17,402,327.

Aurel Bacs, Auctioneer and Senior Consultant said, “There was electricity in the room during an epic bidding battle amongst the world’s most discerning, demanding and competitive bidders took place on

the two pink gold, complicated wristwatches by Patek Philippe where in both instances, over half a dozen room, telephone, and online bidders competed against each other. With the bidding lasting nearly 30 minutes, the auction room erupted in applause to pay tribute to the successful winners.”

Sam Hines, International Head of Watches for Phillips, said: “In this ever savvy, selective but highly passionate market, we have seen that the demand for highest quality and rarest collector’s watches continues to draw large numbers of international collectors to auctions. The results achieved here in Hong Kong reinforce the approach that Phillips has adopted since its inception to offer only the rarest, highest quality watches in the world.”

Noteworthy results of the sale include:

- A world record price for a Patek Philippe (Reference 2499) Third Series, achieving HK\$19,720,000 – the highest price ever for a wristwatch sold at auction in Asia
- A world record price for a Patek Philippe (Reference 2523/1) World Time wristwatch, achieving HK\$19,496,000
- HK\$1,900,000 for an extraordinary, oversized time-only Rolex ref. 8382 in pink gold with blue enamel dial – a world record price for the reference.
- HK\$1,900,000 for a unique Patek Philippe brass and enamel solar clock from 1962.

Contemporary watches also saw extraordinary results, including the sale of a unique, titanium Patek Philippe ref. 5180 that achieved HK\$4,240,000 and the blue-dialed Patek Philippe ref. 5004 perpetual with split seconds chronograph, originally made for Eric Clapton selling for HK\$6,280,000.

Full results of the sale can be found by clicking [here](#). The top 5 prices of the auction are:

***Patek Philippe** (Reference 2499): Very fine, incredibly rare and possibly unique pink gold perpetual calendar chronograph wristwatch with moon phases, manufactured in 1968, sold for HK\$19,720,000/ US\$2,537,964 / €2,277,660. Lot 368. Further details can be found [here](#).

***Patek Philippe** (Reference 2523/1): Extremely fine, highly important and previously unknown pink gold world time wristwatch with two crowns and two-tone dial, manufactured in 1954, sold for HK\$19,496,000/ US\$2,509,135 / €2,251,788. Lot 373. Further details can be found [here](#).

***Patek Philippe** (Reference 5004): Fine and very rare platinum perpetual calendar split seconds chronograph wristwatch with special blue tachymetre dial, Breguet numeral at 12 o'clock, moon phases, 24 hours, leap year indicator, circa 2009, sold for HK\$6,280,000/ US\$808,236 / €725,340. Lot 169. Further details can be found [here](#).

***Patek Philippe** (Reference 5180): Unique and very important titanium skeletonized wristwatch, manufactured in 2009, sold for HK\$4,240,000/ US\$545,688 / €489,720. Lot 170. Further details can be found [here](#).

***Patek Philippe** (Reference 5207): Very fine and extremely rare platinum minute repeating instantaneous perpetual calendar tourbillon wristwatch with leap year indicator, day and night display, moon phases, circa 2010, sold for HK\$4,000,000/ US\$514,800 / €462,000. Lot 175. Further details can be found [here](#).

ABOUT PHILLIPS, IN ASSOCIATION WITH BACS & RUSSO

The Phillips Watch Department, created in November 2014, is dedicated exclusively to the vast world of Fine Collectors Watches. The department, with teams of specialists based in Geneva, London, Hong Kong, and New York, is partnered with the firm of Aurel Bacs and Livia Russo. Bacs & Russo, specialising in Fine Collectors Watches, has been established in response to the ever-increasing need for collectors around the world to easily access scholarship, guidance and quality across the board. During the department's inaugural year in 2015, just three auction seasons realised a total of SFr. 80 million / \$80.3 million / €72.6 million. The auctions sold ten watches for over \$1 million, and established multiple records, including for any stainless steel watch, for any Rolex sold at auction, and during the Only Watch Charity auction, the most expensive wristwatch ever sold 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 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.

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

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