

PRESS RELEASE

## **Phillips Announces Highlights from The Hong Kong Watch Auction: XVII**

**Sale on 24-25 November to Feature a Possibly Unique and Previously Unknown Patek Philippe Ref. 3974 Wristwatch in Platinum, and a Vintage Rolex 'Stelline' Ref. 6062 in Yellow Gold**

**A Complete Set of Five F.P. Journe Stainless Steel Wristwatches Offered by the Original Owner to Appear at Auction for the First Time**



Patek Philippe, Ref. 3974P-001 in platinum, Circa 2001  
Estimate: HK\$8,800,000 - 17,600,000/ US\$1,100,000-2,200,000

**HONG KONG – 28 September 2023 –** On 24-25 November, Phillips in Association with Bacs & Russo will host The Hong Kong Watch Auction: XVII at the company's new saleroom in the West Kowloon Cultural District. Comprised of over 200 lots, the sale will feature an array of iconic and significant timepieces from leading brands and independent watchmakers alike. Amongst the exceptional lots leading the sale will be a possibly unique and previously unknown Patek Philippe ref. 3974 wristwatch in platinum, a vintage Rolex 'Stelline' ref. 6062 in yellow gold, alongside a curated selection of vintage Rolex watches fitted with Paul Newman dials. The auction will also present a five-piece set of 38mm stainless steel wristwatches made by F.P. Journe, offered by the original owner who is an important Asian collector and appeared at auction for the first time. Prior to the sale in November, highlights will tour to Singapore, Geneva, Shanghai, and Taipei.

**Thomas Perazzi, Head of Watches, Asia, Phillips**, said: "Following the success of our inaugural watch auctions at Phillips' new Asia headquarters in Hong Kong that met with enormous enthusiasm from the international collecting community, we are honoured to have been entrusted with an incredible selection of vintage and modern timepieces from the 20th and 21st centuries this season. We are particularly excited to present many extraordinary watches that are being offered at the auction market for the first time – from the possibly unique Patek Philippe ref. 3974 in platinum, Rolex ref. 6241 in 14K yellow gold made in 1969, the F.P. Journe 38mm stainless steel set, to the Chronomètre Contemporain by Rexhep Rexhepi. We look forward to sharing these outstanding watches with our dedicated community of collectors across Asia and Europe in the lead up to the auction in Hong Kong."

### **The Possibly Unique Ref. 3974P**

In 1989, Patek Philippe celebrated their 150th anniversary by launching one of the world's most complicated wristwatch at the time, the ref. 3974. Produced from 1989 to 2002, it is believed that approximately 120 examples of the reference were produced across all metals. According to Phillips' research, only 10 examples of the ref. 3974 in platinum have surfaced in the market. Appearing at auction for the first time, the ref. 3974 offered in this season's sale (illustrated in page 1) is the 11th example in platinum offered to the public. It pushes however the boundary much further as it is believed to be the only example known with an opaline white Breguet numerals dial. Confirmed from the Patek Philippe Extract from the Archives with its dial configuration, the present lot was manufactured in 2001 and sold during the same year, belonging to the very end of the production of the model.

### **The Vintage Rolex 'Stelline' ref. 6062**

Launched at the Basel fair in 1950, ref. 6062 was the first automatic wristwatch with date and moon phase housed in a waterproof case. The model was fitted with a number of dial variants and the most desirable version is one fitted with eight faceted stars in lieu of hour numerals, that collectors have dubbed it 'Stelline', meaning 'starlet' in Italian. The 'Stelline' presented in this season's Hong Kong sale is one of the most beautiful examples of the reference which preserved in incredible condition. It was previously sold at [Rolex Milestones: 38 Legendary Watches That Shaped History](#) held by Phillips Hong Kong in 2016. There is light tarnishing in the form of patina, which gives this watch so much character and history, furthermore attesting to its untouched condition. The Super Oyster crown is original, as is the Jubilee bracelet, stamped for the third quarter of 1952.



Rolex, 'Stelline' ref. 6062 in yellow gold, Circa 1952  
Estimate: HK\$ 5,500,000 - 11,000,000/ US\$700,000-1,400,000

### **A Curated Selection of Vintage Rolex**

The most unattainable and sought-after variant of all Paul Newman wristwatches is unequivocally the "Oyster Sotto Paul Newman". Scholars estimate that less than 25 examples have appeared and no more than a handful have been sold at auction thus far. The moniker "Oyster Sotto" signifies the correct dial configuration of a ref. 6263 "Paul Newman" fitted with a black dial. "Oyster Sotto" dials were fitted to the earliest 6263s, the "Oyster" designation referring to the model's water-resistant screw-down pushers.

Rolex ref. 6265 was introduced to the market in approximately 1969 and ceased production in the late 1980s. The model features screw-down pushers and thus carries an "Oyster" designation on the dial. Well-preserved with a stainless steel Oyster case, the ref. 6265 offered this season features a stunning MK II panda dial presenting a delicate balance of cream and black color scheme. The lume plots remain all intact and have aged with a desirable warm yellow hue and further complimented with the correct MK II screw-down pushers, correct bezel and bracelet. A truly

remarkable specimen that stood the test of time in both respect of historical importance and the state of preservation, this ref. 6265 will be a satisfying additional to a long-term collection.

The Rolex Submariner Milsub is by far one of the most elusive and coveted models amongst the vintage realm of Rolex timepieces. The present example was uniquely made for the British Ministry of Defense (MOD) in 1978 and without doubt the most prized and sought after of all Rolex Milsubs. Well-preserved with crisp reference numbers engraved between the lugs and on the caseback, the "Maxi-dial" has aged with an attractive patina on the large luminous plots and sword hands. Fresh-to-the-market, this impressive relic was in possession of a discerned collector for over 12 years. A rare opportunity to own one of the most prized vintage timepieces that rarely appear at auction, this is an exciting chance for all Milsubs fans.



Rolex, Cosmograph Daytona, "Paul Newman Oyster Sotto", ref. 6263 in stainless steel, Circa 1969  
Estimate: HK\$3,500,000 - 5,500,000/  
US\$450,000-700,000



Rolex, Oyster Cosmograph "Paul Newman", ref. 6265 in stainless steel, Circa 1971  
Estimate: HK\$2,750,000 - 4,300,000/  
US\$350,000-550,000



Rolex, Submariner "MilSub", ref. 5517 in stainless steel, Circa 1978  
Estimate: HK\$ 1,950,000 - 3,900,000/ US\$ 250,000-500,000

## Independent Watchmaking

One of the 38 sets made to mark the end of the 38mm F. P. Journe watch era, which lasted from 1999 to 2015, the set presented in this season's sale includes a Tourbillon Souverain, a Chronomètre à Résonance, an Octa Automatique, an Octa Calendrier and a Chronomètre Souverain, all of which come in 38mm stainless steel cases with bronze coloured dials. And the exceptionally rare wooden presentation box produced in a limited edition to accompany the initial 38mm stainless steel series represents one of the finest distillations of luxury horological craftsmanship.

Watches from this collection are often separated at birth, rendering it difficult to reunite as a complete set. With a substantial surge in demand for independent watchmaker timepieces today, F. P. Journe has taken the lead among independents in the secondary watch market. His work invites collectors to witness Journe's genius that transforms technology into an artform.



- **Tourbillon Souverain, 38mm Steel Set** Estimate: HK\$1,200,000 - 2,400,000/ US\$154,000 - 308,000
- **Chronomètre à Résonance, 38mm Steel Set** Estimate: HK\$950,000 - 1,550,000/ US\$122,000 - 199,000
- **Octa Calendrier, 38mm Steel Set** Estimate: HK\$480,000 - 960,000/ US\$61,500 - 123,000

- **Octa Réserve de Marche, 38mm Steel Set** Estimate: HK\$320,000 - 640,000/ US\$ 41,000 - 82,100
- **Chronomètre Souverain, 38mm Steel Set** Estimate: HK\$320,000 - 640,000/ US\$ 41,000 - 82,100
- **Wooden Presentation box, 38mm Steel Set** Estimate: HK\$ 80,000 - 160,000/ US\$10,300 - 20,500

In 2010, F.P. Journe celebrated the opening of its boutique in Beijing. To commemorate the memorable milestone of the brand, F.P. Journe created an exclusive limited edition series of five Tourbillon Souverain timepieces with deadbeat seconds, remontoir d'égalité, and power reserve indication, featuring a vibrantly colored red lacquered dial displaying the five stars as seen on the national flag of China. To date, only three examples have ever appeared in the market and all sized at 40mm diameter. Fresh-to-the-market and consigned by the original owner, the F.P. Journe Tourbillon Souverain "China 2010" offered in this season's sale is the only known example with a 38mm diameter platinum case, which further enhancing its rarity and desirability.

In celebration of the legendary watchmaker Philippe Dufour's 75th birthday, Phillips is delighted to present a Simplicity in white gold with guilloché dial cased in 34mm diameter and engraved on the movement number 09. It is one of the earliest serial numbered examples that grace the market for the first time. Japan was known to have a large and passionate following of Dufour's timepieces since the very early days, as a result, 204 Simplicities that were made between 2000 and 2012, 120 of them were sold in Japan. Purchased by an astute collector in Japan in 2001, the present timepiece is certainly one of the earliest pieces that left Dufour's workbench.

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. In 2018, Rexhep released the first Chronomètre Contemporain, an award-winning design that reflects his vision of contemporary yet classical aesthetic. Chronomètre Contemporain made its auction debut in Phillips Hong Kong last season and sold for a staggering [HK\\$7.2million/ US\\$923,696](#), setting the world auction record for the young independent watchmaker. This season, Phillips is pleased to offer a second opportunity for collectors to obtain an incredible chapter of Rexhep Rexhepi's journey. Numbered 12R of the limited edition of 25 pieces from the collection, the present RRCC1 is accompanied with a copy of The Besançon Observatory guidebook that documents the history of precision instruments.



F.P. Journe, Tourbillon Souverain "China 2010", Circa 2010  
Estimate: HK\$6,000,000 - 10,000,000/  
US\$770,000-1,280,000



Philippe Dufour, Simplicity, Circa 2001  
Estimate: HK\$2,000,000 - 4,000,000/  
US\$256,000-510,000



Rexhep Rexhepi, Chronomètre Contemporain, Circa 2019  
Estimate: HK\$1,600,000 - 3,000,000/  
US\$200,000-385,000

### **The Hong Kong Watch Auction: XVII**

Session I: 24 November 3pm HKT

Session II: 25 November 3pm HKT

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

### **Highlight Tours**

Dates	Location
20-22 October	Singapore – The St. Regis Hotel, 29 Tanglin Rd, Singapore
1-4 November	Geneva – Hôtel La Réserve, 301 Route de Lausanne, 1293 Bellevue, Geneva
7-8 November	Shanghai - Lotus Shanghai Lujiazui Flagship Store, 800 Century Avenue, Pudong District
11-12 November	Taipei – Louisa Coffee Xiangshan Art & Culture Center, No. 95 Section 5, Xinyi Rd, Xinyi District, Taipei, Taiwan
18-25 November	Hong Kong - 1/F, WKCD Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon

IMAGES: <https://www.dropbox.com/scl/fo/waom4mvidrd7w17d4xb7l/h?rlkey=u7orukuaucgjku54kukq5k54y&dl=0>

#### **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.

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#### **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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