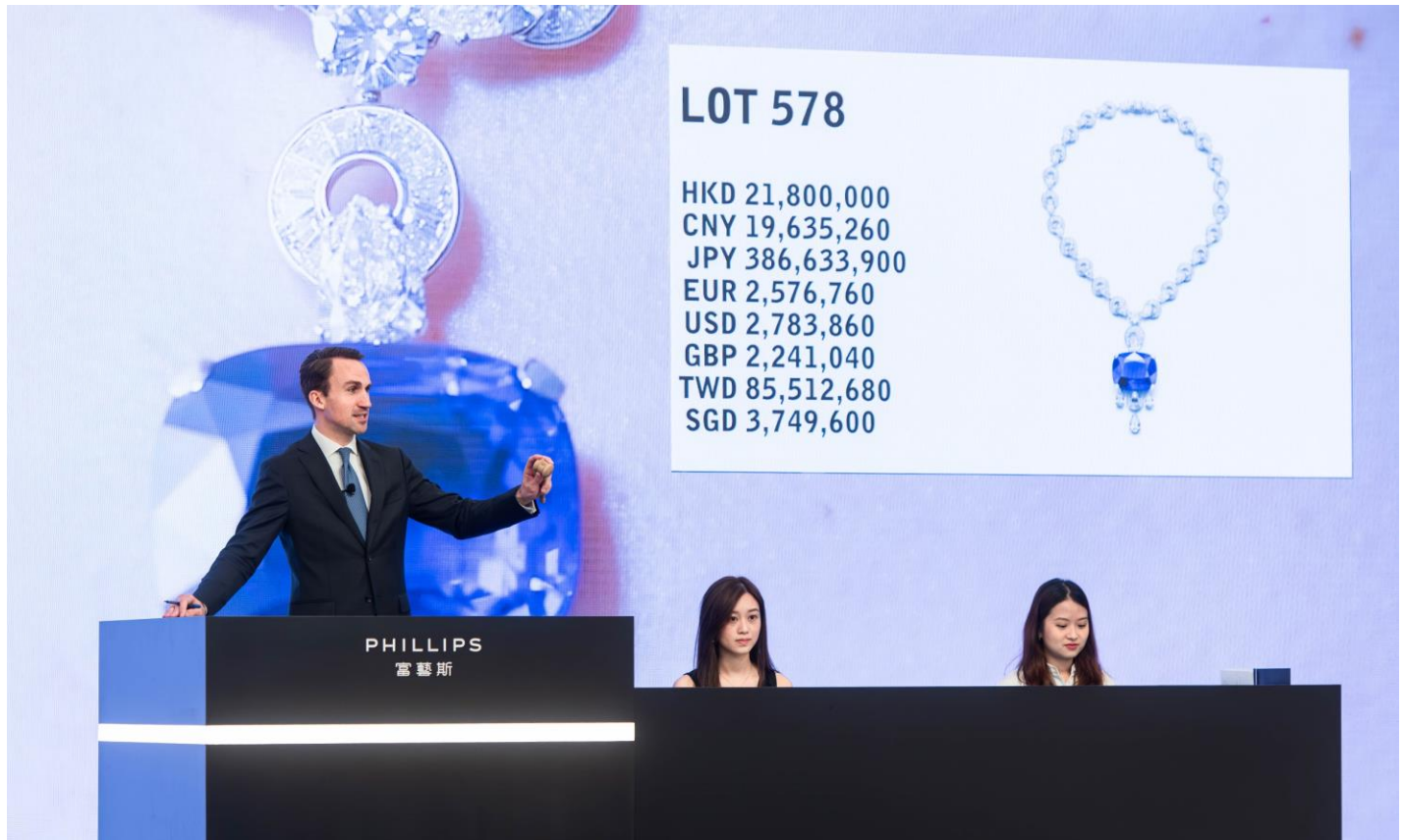


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PRESS RELEASE

Phillips' Jewels & Jadeite Spring Auction in Hong Kong Realises HK\$ 58.62 Million/ US\$ 7.5 Million

The Magnificent Sapphire and Diamond Necklace by Bulgari Led the Sale, Achieving HK\$ 26.83 Million/ US\$ 3.42 Million



Auctioneer Benoît Repellin selling lot 578, an Exceptional and Magnificent Sapphire and Diamond Necklace by Bulgari

Jewels & Jadeite, Hong Kong, 23 May 2023

Sale Total: HK\$ 58,614,830/ US\$ 7,485,114

Lots Sold: 89 | Lots Offered: 98

Sold by Lot: 91% | Sold by Value: 93%

Benoît Repellin, Worldwide Head of Jewellery, and Charlene Lau, Head of Department, Hong Kong, said, “With a remarkable sell-through rate of 93% by value and 91% by lot, the Jewels & Jadeite auction this season saw strong demand, attracting bidders from 34 countries and regions across the globe. This exceptional outcome serves as a testament to the thriving signed jewels market and affirms the enduring strength of the market for coloured gemstones, diamonds, and coloured diamonds, which remain highly sought after. Notably, the auction was led by Bulgari's magnificent sapphire and diamond necklace, commanding a staggering HK\$26.8 million/ US\$3.4 million, while Van Cleef & Arpels' pink gold, pink sapphire, and diamond 'Zip' necklace ignited intense bidding and fetched HK\$3.3 million/ US\$421,665, exceeding its pre-sale low estimate by 2.75 times. Additionally, the auction witnessed an unprecedented

level of online participation, with half of the lots being sold to online bidders. As we eagerly anticipate the upcoming Jewels auction in New York on June 13th, we remain confident in continuing our streak of success.”

Top Ten Lots

Lot	Description	Estimate	Price Achieved
578	Bulgari, Exceptional and Magnificent Sapphire and Diamond Necklace, 2004	HK\$ 24,000,000 - 35,000,000 US\$ 3,050,000 - 4,500,000	HK\$ 26,828,000 US\$ 3,425,936
597	Schlumberger for Tiffany & Co., A 6.26 Carat Sapphire and Diamond Ring	HK\$ 2,000,000 - 2,800,000 US\$ 260,000 - 360,000	HK\$ 3,302,000 US\$ 421,665
598	Van Cleef & Arpels, Pink Gold, Pink Sapphire and Diamond Necklace, ‘Zip’	HK\$ 1,200,000 - 2,000,000 US\$ 150,000 - 250,000	HK\$ 3,302,000 US\$ 421,665
595	A 5.01 Carat Burmese Ruby and Diamond Ring	HK\$ 1,900,000 - 2,800,000 US\$ 244,000 - 359,000	HK\$ 3,048,000 US\$ 389,230
577	A Pair of Fancy Intense Yellow Diamond and Diamond Earrings (weighing approximately 7.05 and 7.28 carats respectively)	HK\$ 1,300,000 - 1,800,000 US\$ 170,000 - 230,000	HK\$ 2,032,000 US\$ 259,486
570	A Burmese Ruby and Diamond Bracelet	HK\$ 680,000 - 950,000 US\$ 88,000 - 120,000	HK\$ 1,524,000 US\$ 194,615
576	A 6.31 Carat Diamond Ring	HK\$ 650,000 - 950,000 US\$ 85,000 - 120,000	HK\$ 1,016,000 US\$ 129,743
589	Pair of Ruby and Diamond Ear Pendants (weighing approximately 3.80 and 4.14 carats respectively)	HK\$ 850,000 - 1,200,000 US\$ 110,000 - 150,000	HK\$ 952,500 US\$ 121,634
555	A Diamond Bracelet (set with twenty-seven graduated cut cornered rectangular modified brilliant-cut diamonds of yellow tint)	HK\$ 550,000 - 800,000 US\$ 70,000 - 100,000	HK\$ 939,800 US\$ 120,012
591	Diamond, Ruby and Onyx Bracelet, 1920s	HK\$ 700,000 - 900,000 US\$ 90,000 - 115,000	HK\$ 825,500 US\$ 105,416

Please click [here](#) to download images of top 10 and images from the saleroom.

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.

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

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