Acong, S. Dwi Stya 209  Nam Thai Studio 252
Affandi 311, 315, 321, 323  Nashar 317
Alcuaz, Federico Aguilar 279  Neil, Arief 300
Apin, Moctar 302  Nguyen Do Cung 241
Applied Arts School of Hanoi 253  Nguyen Huyen 248
Aw Tee Hong 295  Nguyen Nam Son 258
Aw, Ismail 222  Nguyen Quang Bao 251
Bayang, Wimo Ambala 215  Nguyen Van Giao 273
Blanco, Antonio 307  Nugroho, Eko 212
Bui Xuan Phai 230, 235, 238  Pham Hau 249
Cabrera, Benedicto 291  Pham Thuc Chuong 240
Chen Wen Hsi 283, 285, 286, 287  Roland Strasser 319
Cheong Soo Pieng 282, 292  S. Sudjojono 316
Cruz, Jigger 217, 228  Sadali, Ahmad 318, 325
Cruz, Marina 223  Smit, Arie 301, 313
Do Quang Em 221  Saputra, Handiwirman 326
Ghani, Rafiee 206, 210  Sidik, Fadjar 326
Gunawan, Hendra 312, 322, 328  Sudarsono, Srihari 303, 305, 327
Huang, Anton 299  Sudjojono, S. 306
Ibrahim, Suzlee 207  Tabuena, Romeo V. 277
Iskandar, Popo 309  Tapaya, Rodel 216
Israels, Isaac 308  Tay Bak Koi 284, 288
Jane Lee 225  Ting, Walasse 201, 202, 203, 205, 208
Joya, Jose 281  Tran Phuc Duyen 247
Kuikok, Ang 280  Tran Van Giau 255
Le Minh 232, 271  Tran Van Ha 250, 256
Le Pho 236, 239, 244, 245, 260, 265, 267, 268, 269, 270  Tran Van Thanh 246
Lee Man Fong 310, 320  U Lun Gywe 289
Lee, Jane 219  U Ngwe Gaing 290
Liu Kang 297  U San Win 293
Mai Trung Thu 259, 261, 262, 266  Utarit, Natee 220
Man, Raduan 227  Vu Cao Dam 233, 237, 242, 243, 263
Meier, Theo 314  Wee Shoo Leong 278
Mège, Henri 275, 276  Yong Mun Sen 296, 298
Yunizar 218
How to Bid

1. BROWSE
Go to sothebys.com or the Sotheby’s app to find works you are interested in.

2. REGISTER
Sign up to place bids.

3. BID
Bid before and during the auction, from anywhere in the world.

FOR ASSISTANCE WITH REGISTRATION AND BIDDING
Enquiries@sothebys.com
US +1 212 606 7000  UK +44 (0) 20 7293 5000  HK +852 2822 8142
sothebys.com/bidonline  FOLLOW US @SOTHEBYS
INTERNATIONAL DEPARTMENTS

For a full listing of our offices and salerooms worldwide with detailed information on all of Sotheby’s services, visit sothebys.com

INTERNATIONAL CHINESE CERAMICS AND WORKS OF ART DEPARTMENTS

Worldwide Head & Chairman
Nicolas Chow
+852 2822 8123

Chairman, Asian Art, Europe and Americas
Henry Howard-Sneyd
+44 20 7293 5530

International Specialists
Julian King
Carrie Li
+852 2822 8128

Senior Specialist, Europe
Dr. Caroline Schulten
+33 1 5305 5242

Senior Specialist, North America
Angela McAteer
+1 212 606 7332

International Research
Regina Krahl ‡
Jungeun Lee
Isabella Tedeschi
Hwee Lie The ‡
+44 20 7293 5879

New York
Angela McAteer
Hang Yin
Tiffany Chao
Justin Cheung
Louise Lui
Mee-Seen Loong ‡
Cynthia Volk ‡
+1 212 606 7332

London
Dr. Caroline Schulten
Stephen Loakes
Cherrei Tian
Gordon Lo
+44 20 7293 6442

Paris
Christian Bouvet
Olivier Valmier
Joan Yip
+33 1 5305 5242

INTERNATIONAL CHINESE PAINTINGS DEPARTMENTS

New York
Classical Chinese Paintings
Molly Huang
+1 212 894 1177

Hong Kong
Classical Chinese Paintings
Steven Zuo
Rongde Zhang*
Sally Fong
Alex Weng
+852 2822 9013

Chinese Paintings
Carmen Ip
C.K. Cheung ‡
Annie Wong
Charlie Shen
+852 2822 8132

Taipei
Shuni Li
+886 2 2757 6689
* Based in New York

INTERNATIONAL INDIAN, HIMALAYAN AND SOUTHEAST ASIAN DEPARTMENTS

New York
Works of Art
Anuradha Ghosh-Mazumdar
Allison Rabinowitz
+1 212 606 7304

Modern & Contemporary Art
Anuradha Ghosh-Mazumdar
Manjari Sihare-Sutin
+1 212 606 7304

London
Middle East and Islamic Art
Edward Gibbs, Chairman
Benedict Carter
Alexandra Roy
Chiara de Nicolais
+44 20 7293 5112

Indian Art
Ishrat Kanga
+44 20 7293 5940

Mumbai
Shivajirao Gaekwar
+91 66 6665 3789

Paris
Dr. Caroline Schulten
+33 1 5305 5242

Hong Kong
Mok Kim Chuan
Rishika Assomulli
+852 2822 5544

Singapore
Mok Kim Chuan
Michelle Yaw
+65 6732 8239

INTERNATIONAL JAPANESE ART DEPARTMENT

London
Mark Hinton
+44 20 7293 6537

LIAISON OFFICES

Bangkok
Wannida Saetieo
+66 2253 3108

Beijing
Peter Song
Ying Wang
+86 10 6408 8771

Brussels
Manannna Lora
+32 2 627 71 98

Jakarta
Jasmine Prasetio
+62 21 5797 3603

Kuala Lumpur
Walter Cheah ‡
+60 3 2070 0319

Los Angeles
Hannah Thompson
+1 310 786 1876

Mumbai
Sunavas Edaparambil
+91 22 6665 3407

Shanghai
Rachel Shen
+86 21 6288 7500

Singapore
Esther Seet
+65 6732 8239

Toronto
Lucila Portoraro
+41 69 261 7741

Consultant ‡
IMPORTANT NOTICE

Please note that all lots are sold subject to our Conditions of Business for Buyers and Authenticity Guarantee, which are set forth at the back of this catalogue and Conditions of Business for Sellers, which are available from Sotheby’s offices on request. Prospective bidders should review the Conditions of Business, Authenticity Guarantee and the Buying at Auction guide.

Condition reports printed in the catalogue are intended as a guide only. Sotheby’s will be pleased to provide more detailed reports on any lot on request. Nevertheless, prospective buyers are reminded that all lots are sold as shown and their attention is drawn to Condition 3 of the Conditions of Business for Buyers printed in this catalogue.

BUYING AT AUCTION

Buying at Auction The following pages are designed to give you useful information on how to buy at auction. Sotheby’s staff as listed at the front of this catalogue will be happy to assist you. However, it is important that you read the following information carefully and note that Sotheby’s acts for the seller; you should refer in particular to Conditions 3 and 4 of the Conditions of Business for Buyers printed in this catalogue. Prospective bidders should also consult www.sothebys.com for the most up to date cataloguing of the property in this catalogue.

Buyer’s Premium A buyer’s premium will be added to the hammer price and paid to the buyer as the total purchase price. The buyer’s premium is 25% of the hammer price up to and including HK$3,500,000, 20% of any amount in excess of HK$3,500,000 up to and including HK$31,000,000, and 13.99% of any amount in excess of HK$31,000,000.

1. BEFORE THE AUCTION

Deposit If you wish to bid on (Q) lots in the printed catalogue and (✓) lots in the eCatalogue, you may be requested by Sotheby’s to deliver to Sotheby’s a deposit of HK$5,000,000 or such other higher amount as may be determined by Sotheby’s (for any items of Chinese Works of Art, Fine Chinese Paintings, Fine Classical Chinese Paintings, Magnificent Jewels & Jadeite and Modern & Contemporary Art – Evening Sale) and of HK$2,000,000 or such higher amount as may be determined by Sotheby’s (for any items in other categories), and any financial references, guarantees and/or such other security as Sotheby’s may require in its absolute discretion as security for the bid. For any lots other than Premium Lots, regardless of the low pre-sale estimate for the lot, Sotheby’s reserves the right to request from prospective bidders to complete the pre-registration application form and to deliver to Sotheby’s a deposit of HK$1,000,000 or such higher amount as may be determined by Sotheby’s (for any items of Chinese Works of Art, Fine Chinese Paintings, Fine Classical Chinese Paintings, Magnificent Jewels & Jadeite and Modern & Contemporary Art – Evening Sale) and of HK$500,000 or such other higher amount as may be determined by Sotheby’s (for any items in other categories) and any financial references, guarantees and/or such other security as Sotheby’s may require in its absolute discretion as security for the bid.

Bidding in advance of the Live Auction Certain auctions have a period of online bidding followed by a live auction. In such cases, if you are unable to attend the live auction in person and wish to place bids, or simply wish to bid in advance of the live auction, you may do so on sothebys.com or via the Sotheby’s App (each an “Online Platform” and together, the “Online Platforms”). In order to do so, you must register an account with Sotheby’s and provide the requested information. Once you have done so, navigate to your desired lot and click the “Place Bid” button to start the process. You may bid at or above the starting bid displayed on the Online Platforms. Please note that Sotheby’s reserves the right to amend the starting bid prior to the start of the live auction. You may also input your maximum bid which, upon confirmation, will be executed automatically up to this predefined maximum value, in response to other bids, including bids placed by Sotheby’s on behalf of the seller, up to the amount of the reserve (if applicable). The current leading bid will be visible to all bidders; the value and status of your maximum bid will be visible only to you. If the status of your bid changes, you will receive notifications via email and push (if you have enabled push notifications on your device) prior to the start of the live auction. You may raise your maximum bid at any time in advance of the live auction. Please note that in certain circumstances clients who have been outbid may be reinstated as the leading bidder and will receive notification via email or push (if enabled on your device). Please refer further to the “BIDDING IN THE SALE” section below. Online bids are made subject to the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at sothebys.com, as well as the Conditions of Business applicable to the sale. Online bidding may not be available for Premium Lots.

Pre-sale Estimates Pre-sale estimates are intended as a guide for prospective buyers. Any bid between the high and low pre-sale estimates would, in our opinion, offer a chance of success. However, all lots can realise prices above or below the pre-sale estimates.

It is advisable to consult us nearer the time of the sale as estimates can be subject to revision. The estimates do not include the buyer’s premium.

Condition of Lots Prospective buyers are encouraged to inspect the property at the pre-sale exhibitions. Solely as a convenience, Sotheby’s may provide condition reports. The absence of reference to the condition of a lot in the catalogue description does not imply that the lot is free from faults or imperfections. Please refer to Condition 3 of the Conditions of Business for Buyers below.

Electrical and Mechanical Goods All electrical and mechanical goods are sold on the basis of their artistic and decorative value only and should not be assumed to be operative. It is essential that prior to any intended use, the electrical system is checked and approved by a qualified electrician.

Provenance In certain circumstances, Sotheby’s may publish the history of ownership of an item of property if such information contributes to scholarship or is otherwise well known and assists in distinguishing the item of property. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons. For example, such information may be excluded to accommodate a seller’s request for confidentiality or because the identity of prior owners is unknown given the age of the item of property.

2. BIDDING IN THE SALE

Bidding at the Live Auction Following any applicable online bidding period, bids may be executed during the live auction in person, on the telephone or via an Online Platform. Auction speeds vary, but average between 50 and 120 lots per hour. The bidding steps are generally in increments of approximately 10% of the previous bid. Please refer to Conditions 5 and 6 of the Conditions of Business for Buyers published below.

Bidders using an Online Platform are subject to the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at sothebys.com, as well as the Conditions of Business applicable to the sale. Online bidding may not be available for Premium Lots.

Bidding in Person If you would like to bid in person at the live auction, you may register for a paddle prior to the start of the live auction through an Online Platform or by contacting Sotheby’s. Alternatively, you may register for a paddle upon entering the saleroom. Proof of identity will be required. If you are a first-time bidder, you will also be asked for your address, phone number, email address, and signature in order to create your account. If you have a Sotheby’s Client Card, it will facilitate the registration process. If you wish to register to bid on a Premium Lot, please see the paragraph above.

Should you be the successful buyer of a lot, please ensure that your paddle can be seen by the auctioneer and that it is your number that is called out. Should there be any doubts as to price or buyer, please draw the auctioneer’s attention to it immediately. All lots sold will be invoiced to the name and address in which the paddle was registered and cannot be transferred to other names and addresses. Please do not mislay your paddle: in the event of loss, inform the Sales Clerk immediately. At the end of the sale, please return your paddle to the registration desk.

Telephonic Bids If you cannot attend the live auction, it may be possible on the telephone on lots with a minimum low estimate of HK$40,000. As the number of telephone lines is limited, it is necessary to make arrangements for this service 24 hours before the sale. We also suggest that you leave a maximum bid which we can execute on your behalf in the event we are unable to reach you by telephone. Multi-lingual staff are available to execute bids for you. Telephone bids are accepted only at Sotheby’s discretion and at the caller’s risk. Calls may also be recorded at Sotheby’s discretion by bidding on the telephone, prospective buyers consent thereto. Please refer to Condition 6 of the Conditions of Business for Buyers published below.

Absentee Bids For some sales (other than the option to Advance Bid (as defined below) is enabled and a current bid is visible on the Online Platforms), if you are unable to attend the live auction in person, you may place your maximum bid prior to the start of the live auction on an Online Platform or by submitting your maximum bid in writing to Sotheby’s. When the lot that you are interested in comes up for sale, the auctioneer will execute the bid on your behalf, making every effort to purchase the lot for as little as possible and never exceeding your limit. This service is free and confidential.

Advance Bidding For certain sales, bidders may submit bids in advance of the live auction (“Advance Bid”) through an Online Platform, as described above or by submitting your maximum bid in writing to Sotheby’s. For these sales, if you submit an Advance Bid prior to the live auction, the system will automatically bid on your behalf up to and including your predetermined maximum Advance Bid in response to other bids and will alert you via email and push notifications (if enabled on your device). During the live auction, if you Advance Bid on a lot as the leading bid, the auctioneer will execute your bid on your behalf in response to other bids. You may also continue to bid during the live auction above your predetermined maximum Advance Bid via an Online Platform using the Live Online Bidding method described below.

Live Online Bidding If you cannot attend the live auction, it is possible to bid live online.
**3. THE AUCTION**

**Conditions of Business** Sotheby’s auctions are governed by the Conditions of Business for Sellers and Buyers and the Authenticity Guarantee. These apply to all aspects of the relationship between Sotheby’s and actual and prospective bidders and buyers. Anyone considering bidding in the auction should read them carefully. They may be amended by email notices posted in the saleroom or by way of announcement made by the auctioneer. Online bids are made subject to the Conditions of Business applicable to the sale and the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at sothebys.com.

**Interested Parties Announcement** In situations where a person who is allowed to bid on a lot has a direct or indirect interest in such lot, such as the beneficiary or executor of an estate selling the lot, a joint owner of the lot, or a party providing or participating in a guarantee of the lot, Sotheby’s will make an announcement in the sale room that interested parties may bid on the lot. In certain circumstances, interested parties may have knowledge of the reserves.

**US Economic Sanctions** The United States maintains economic and trade sanctions against targeted foreign countries, groups and organisations. There may be restrictions on the import into the United States of certain items originating in sanctioned countries, including Cuba, Iran, North Korea and Sudan. The purchaser’s inability to import any item into the US or any other country as a result of these or other restrictions shall not justify cancellation or rescission of the sale or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

**Currency Board** As a courtesy to bidders, a currency board is operated in many salerooms. It displays the lot number and current bid in both Hong Kong dollars and foreign currencies. Exchange rates are approximations based on recent exchange rate information and should not be relied upon as a precise invoice amount. Sotheby’s assumes no responsibility for any error or omission in the currency amounts shown.

**4. AFTER THE AUCTION**

**Invoices** Successful bidders will receive an invoice detailing their purchase and giving instructions for payment and clearance of goods.

Payment Payment is due in HK dollars immediately after the sale and may be made by the following methods: Cash, Banker’s Draft, Cheque, Wire Transfer and Credit Card (American Express, MasterCard, Union Pay & Visa).

It is against Sotheby’s general policy to accept single or multiple related payments in the form of cash or cash equivalent in excess of the local currency equivalent of US$10,000.

It is Sotheby’s policy to request any new clients or buyers preferring to make a cash payment to provide proof of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card or driver’s licence) and confirmation of permanent address. Thank you for your co-operation.

Cheques and drafts should be made payable to Sotheby’s Hong Kong Limited. Although personal and company cheques drawn in HK dollars on Hong Kong banks are accepted, you are advised that property will not be released until such cheques have cleared unless you have a pre-arranged Cheque Acceptance Facility. From time to facilitate this are available from the Finance Department in Hong Kong.

All charges are subject to acceptance by Sotheby’s and by American Express, MasterCard, China UnionPay or Visa, as the case may be. If a charge is not approved, you will nevertheless be liable to Sotheby’s for all sums incurred by you. Credit card purchases may not exceed HK$1,000,000. For all new clients to Sotheby’s or those whom we have not transacted before, we reserve the right to accept credit card payments presented in person only. For further details please contact the Post Sale Services Department on +852 2822 5533.

Please note that Sotheby’s reserves the right to decline payments received from anyone other than the buyer of record and that clearance of such payments will be required. Please contact our Post Sale Services if you have any questions concerning clearance.

We reserve the right to seek identification of the source of funds received.

The Conditions of Business require buyers to pay immediately for purchases. However, in limited circumstances and with the seller’s agreement, Sotheby’s may grant buyers’ requests for credit purchases on an extended payment term basis. Credit terms must be arranged prior to the sale. In advance of determining whether to grant the extended payment terms, Sotheby’s may require credit references and proof of identity and residence.

Collection and Storage All items from this auction not collected from HKCEC on the last day of the sale by 11:00am will be sent back to Sotheby’s where they will incur storage charge on a one month after the date of the auction at the following rate:

Storage charge: HK$1,800 per lot per month.

To arrange shipping or collection, please contact Post Sale Services as printed in front of this catalogue.

It is Sotheby’s policy to request proof of identity on collection of a lot. Lots will be released to you or your authorised representative at full and final payment has been received by Sotheby’s, appropriate photographic identification has been made, and a release note has been provided by Sotheby’s (open Monday to Friday 9:30am - 6pm). If you are in doubt about the location of your purchases, please contact the Sale Administrator prior to arranging collection. Removal, storage and handling charges may be levied on uncollected lots. Please refer to Condition 7 of the Conditions of Business for Buyers printed below.

**Shipping** Sotheby’s offers a comprehensive shipping service. Except if otherwise indicated in this Buying at Auction Guide, Sotheby’s can advise buyers on exporting and shipping property, and arranging delivery.

For assistance, please contact:

Post Sale Services (Mon to Fri 9:30a.m. to 6:00 p.m.)
+852 2822 5533
FAX +852 2501 4266
hkpostsaleservices@sothebys.com

We will send you a quotation for shipping your purchase(s). Transit risk insurance may also be included in your quotation. If the quotation is accepted, we will arrange the shipping for you and will despatch the property as soon as possible after receipt of your signed agreement to the terms of the quotation, financial release of the property and receipt of any export licence or certificates that may be required. Despatch will be arranged at the buyer’s expense. Sotheby’s may charge an administrative fee for arranging the despatch.

**EXPLANATION OF SYMBOLS**

**Symbol Key** The following key explains the symbols you may see inside this catalogue.

- **Premium Lots** If indicated on your invoice, “Premium Lots” (in print catalogue, in catalogue), Sotheby’s may request from prospective bidders to complete the pre-registration application form and to deliver to Sotheby’s a deposit of HK$5,000,000 or such higher amount as may be determined by Sotheby’s for any items of Chinese Works of Art, Fine Chinese Paintings, Fine Classical Chinese Paintings, Magnificent Jewels & Jadeite and Modern & Contemporary Art – Evening Sale) and of HK$2,000,000 or such higher amount as may be determined by Sotheby’s (for any items in other categories), and any financial references, guarantees and/or such other security as Sotheby’s may require in its absolute discretion as security for the bid. If all lots in the catalogue are “Premium Lots”, a Special Notice will be included to this effect and this symbol will not be used.

- **Guaranteed Property** The seller of lots with this symbol has been guaranteed a minimum price from one auction or a series of auctions. This guarantee may be provided by Sotheby’s, or jointly by Sotheby’s and a third party. Sotheby’s and any third parties providing a guarantee jointly with Sotheby’s benefit financially if a guaranteed lot is sold successfully and may incur a loss if the sale is not successful. If the Guaranteed Property symbol for a lot is not included in the printing of the auction catalogue a pre-sale or pre-lot announcement will be made indicating that there is a guarantee on the lot. If every lot in a catalogue is “guaranteed”, the Important Notices in the sale catalogue will so state and this symbol will be used for each lot.

- **Property in which Sotheby’s has an Ownership Interest** Lots with this symbol indicate that Sotheby’s owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.

- **Irrevocable Bids** Lots with this symbol indicate that a party has provided Sotheby’s with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, may be compensated for providing the irrevocable bid by receiving a contingent fee, a fixed fee or both. If the irrevocable bidder is the successful bidder, any contingent fee, fixed fee or both (as applicable) for providing the irrevocable bid may be netted against the irrevocable bidder’s obligations to pay the full purchase price for the lot and the purchase price reported for the lot shall be net of any such fees. From time to time, Sotheby’s may enter into irrevocable bids on lots containing certain items. In such instances, the compensation Sotheby’s will pay the irrevocable bidder is allocated to the lots for which the irrevocable bidder is not the successful purchaser. Under such circumstances, the total compensation to the irrevocable bidder will not exceed the total buyer’s premium and other amounts paid to Sotheby’s in respect of any lots for which the irrevocable bidder is not the successful bidder. If the irrevocable bid is not secured until after the printing of the auction catalogue, Sotheby’s will notify bidders that there is an irrevocable bid on the lot by one or more of the following means: a pre-sale or pre-lot announcement, by written notice at the auction or by including an irrevocable bid symbol in the e-catalogue for the sale prior to the closing time of the sale. Sotheby’s or any affiliated company may provide the irrevocable bidder with financing related to the irrevocable bid. If the irrevocable bidder is advancing funds to Sotheby’s with respect to the lot, Sotheby’s requires the irrevocable bidder to disclose his or her financial interest in the lot. If an agent is advising you or bidding on your behalf with respect to a lot identified as being subject to an irrevocable bid, you should request that the agent disclose whether or not he or she has a financial interest in the lot.

- **Interested Parties** Lots with this symbol indicate that parties with a direct or indirect interest in the lot may be bidding on the lot, including (i) the beneficiary of an estate selling the lot, or (ii) the joint owner of a lot. If the interested party is the successful bidder, they will be required to pay the full Buyer’s Premium. In certain instances, interested parties may have known, or should have known, that if an event the interested party’s possible participation in the sale is not known until after the printing of the auction catalogue, a pre-lot announcement will be made indicating that interested parties may be bidding on the lot.

- **No Reserve** Unless indicated by a box ( □ ) all lots included in this catalogue are offered subject to a reserve. A reserve is the confidential hammer price established between Sotheby’s
5. ADDITIONAL SERVICES

Financial Services Sotheby's offers a wide range of financial services including advances on payments, as well as loans secured by art collections not intended for sale. This is not an offer or solicitation and the services are subject to the laws and regulations of the jurisdictions in which the services are provided. For further information please contact Sotheby's Financial Services in London at +44 20 7933 6005.

Pre-sale Auction Estimates Sotheby's will be pleased to give preliminary pre-sale auction estimates for your property. This service is free of charge and is available from Sotheby's experts in Hong Kong between 9:30am and 4:30pm. We advise you to make an appointment with the relevant expert department. Upon request, we may also travel to your home to provide preliminary pre-sale auction estimates.

Valuations The Valuation department provides written inventories and valuations for insurance purposes including valuable insurance, probate and succession division, asset management and tax planning. Valuations can be tailored to suit most needs. Fees are highly competitive. For further information please contact the relevant expert department on (852) 2524 8121, Fax (852) 2810 6238.

Endangered Species Sotheby's recommends that you retain all import and export papers, including licences, to export your lot(s) outside Hong Kong. Please note that Sotheby's is not able to assist buyers with the shipment of any lots containing ivory and/or other wildlife conservation. Sotheby's suggests that buyers check with their own government regarding import or export of the Lot; Bidders not a warranty that there are no restrictions regarding import or export. The information published below). Please note that Sotheby's does not ensure the ability to obtain an import or export licence. The denial of any licence or import licence. The denial of any licence due to inability to export or import these lots may require a licence or certificate prior to exportation and require additional licences or permits. Such as coral, crocodile, ivory, whalebone, rhinoceros horn, and vice versa. For example, it is illegal to import African elephant ivory into the United States and there are other restrictions on the importation of ivory into the US under certain US regulations which are designed to protect wildlife conservation.

For further information please contact the relevant expert department. Upon request, we may also travel to your home to provide preliminary pre-sale auction estimates.

4. ACTIVITY REGULATIONS

Export The export of any lot from Hong Kong or import into any other country may be subject to one or more export or import licences being granted. It is the buyer's responsibility to obtain any relevant export or import licence. The denial of any licence required or delay in obtaining the licence cannot justify the cancellation of the sale or any delay in making payment of the total amount due.

Sotheby's, upon request and for an administrative fee, may apply for a licence to export your lot(s) outside Hong Kong. Sotheby's recommends that you retain all import and export papers, including licences, as in certain countries you may be required to produce them to government authorities.

Endangered Species Items made of or incorporating plant or animal material, such as cocaine, crocodile, ivory, rhinoceros horn, tortoiseshell, etc. irrespective of age or value, may require a licence or certificate to export such materials. It is the buyer's responsibility to obtain any relevant export licence or certificate in another country, and vice versa, in order to export any lot that may contain an African elephant ivory into the United States and there are other restrictions on the importation of ivory into the US under certain US regulations which are designed to protect wildlife conservation.

For further information please contact the relevant expert department. Upon request, we may also travel to your home to provide preliminary pre-sale auction estimates.

5. ADDITIONAL SERVICES

Financial Services Sotheby's offers a wide range of financial services including advances on payments, as well as loans secured by art collections not intended for sale. This is not an offer or solicitation and the services are subject to the laws and regulations of the jurisdictions in which the services are provided. For further information please contact Sotheby's Financial Services in London at +44 20 7933 6005.

Pre-sale Auction Estimates Sotheby's will be pleased to give preliminary pre-sale auction estimates for your property. This service is free of charge and is available from Sotheby's experts in Hong Kong between 9:30am and 4:30pm. We advise you to make an appointment with the relevant expert department. Upon request, we may also travel to your home to provide preliminary pre-sale auction estimates.

Valuations The Valuation department provides written inventories and valuations for insurance purposes including valuable insurance, probate and succession division, asset management and tax planning. Valuations can be tailored to suit most needs. Fees are highly competitive. For further information please contact the relevant expert department on (852) 2524 8121, Fax (852) 2810 6238.

Endangered Species Sotheby's recommends that you retain all import and export papers, including licences, to export your lot(s) outside Hong Kong. Please note that Sotheby's is not able to assist buyers with the shipment of any lots containing ivory and/or other restricted materials into the US. A buyer's inability to obtain an import or export licence cannot justify a delay in payment or a sale's cancellation.

Export The export of any lot from Hong Kong or import into any other country may be subject to one or more export or import licences being granted. It is the buyer's responsibility to obtain any relevant export or import licence. The denial of any licence required or delay in obtaining the licence cannot justify the cancelation of the sale or any delay in making payment of the total amount due.

Sotheby's, upon request and for an administrative fee, may apply for a licence to export your lot(s) outside Hong Kong. Sotheby's recommends that you retain all import and export papers, including licences, as in certain countries you may be required to produce them to government authorities.

Endangered Species Items made of or incorporating plant or animal material, such as cocaine, crocodile, ivory, rhinoceros horn, tortoiseshell, etc. irrespective of age or value, may require a licence or certificate to export such materials. It is the buyer's responsibility to obtain any relevant export licence or certificate in another country, and vice versa, in order to export any lot that may contain an African elephant ivory into the United States and there are other restrictions on the importation of ivory into the US under certain US regulations which are designed to protect wildlife conservation.

For further information please contact the relevant expert department. Upon request, we may also travel to your home to provide preliminary pre-sale auction estimates.
SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.

SALES AND USE TAXES

Buyers should note that local sales or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). By registering a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their境内进口 items, please contact us in advance.
CONDITIONS OF BUSINESS FOR BUYERS

The nature of the relationship between Sotheby's, Sellers and Bidders and the terms on which Sotheby's (as auctioneer) and Sellers contract with Bidders are set out below.

Bidders' attention is specifically drawn to Conditions 3 and 4 below, which require them to investigate lots prior to bidding and which contain specific limitations and exclusions of the legal liability of Sotheby's and Sellers.

The limitations and exclusions relating to Sotheby's are consistent with its role as auctioneer of large quantities of goods of a wide variety and Bidders should pay particular attention to these Conditions.

1. INTRODUCTION

(a) Sotheby's and Sellers' contractual relationship with prospective Buyers is governed by:

(i) these Conditions of Business;
(ii) the Conditions of Business for Sellers displayed in their salerooms and which are available upon request from Sotheby's Hong Kong salerooms or by telephoning (852) 2524 8124;
(iii) Sotheby's Authenticity Guarantee as printed in the sale catalogue;
(iv) any additional notices and terms published by Sotheby's, including the guide to Buying At Auction and in respect of online bidding via an Online Platform, the Additional Terms and Conditions for Online Bidding published below and available on www.sothebys.com and on the Sotheby's App, in each case as amended by any saleroom notice or auctioneer's announcement at the live auction;

(b) As auctioneer, Sotheby's acts as agent for the Seller. A sale contract is made directly between the Seller and the Buyer. However, Sotheby's may own a lot (and in such circumstances acts in a principal capacity as Seller) and/or may have a legal, beneficial or financial interest in a lot as a secured creditor or otherwise.

2. COMMON TERMS

In these Conditions of Business:

"Bidder" is any person considering, making or attempting to make a bid, by whatever means, and includes a registered or unregistered online bidder;

"Buyer" is the person who makes the highest bid or offer accepted by the auctioneer, and includes such person's principal when bidding as agent;

"Buyer's Expenses" are any costs or expenses due to Sotheby's from the Buyer;

"Buyer's Premium" is the commission payable by the Buyer on the Hammer Price at the rates set out in the guide to Buying At Auction;

"Counterfeit" is as defined in Sotheby's Authenticity Guarantee;

"Hammer Price" is the highest bid accepted by the auctioneer at the fall of the hammer, (in the case of wine, as apportioned pro-rata by reference to the number of separately identified items in that lot), or in the case of a post-auction sale, the agreed sale price;

"Purchase Price" is the Hammer Price and applicable Buyer's Premium;

"Reserve" is the (confidential) minimum Hammer Price at which the Seller has agreed to sell a lot;

"Seller" is the person offering a lot for sale (including any of its subsidiaries (including "Sotheby's"), its executives or personal representatives);

"Sotheby's" means Sotheby's Hong Kong Ltd, which has its registered office at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong;

"Sotheby's Company" means Sotheby's in the USA and any of its subsidiaries (including "Sotheby's") and Sotheby's Diamonds SA and its subsidiaries (in each case ‘subsidiary’ having the meaning of Section 2 of the Companies Ordinance Cap622).

3. DUTIES OF BIDDERS AND OF Sotheby's IN RESPECT OF ITEMS FOR SALE

(a) Sotheby's knowledge in relation to each lot is partially dependent on information provided to it by the Seller, and Sotheby's is not able to and does not carry out exhaustive due diligence on each lot. Bidders acknowledge this fact and accept responsibility for carrying out inspections and investigations to satisfy themselves as to the lot in which they may be interested.

(b) Each lot offered for sale at Sotheby's is available for inspection by Bidders prior to the sale. Sotheby's accepts bids on lots solely on the basis that Bidders (and independent experts on their behalf, to the extent appropriate given the nature and value of the lot and the Bidder's own expertise) have fully inspected the lot prior to bidding and have satisfied themselves as to both the condition of the lot and the accuracy of its description.

(c) Bidders acknowledge that many lots are of an age which means that they are not in perfect condition. All lots are offered for sale in the condition they are in at the time of the auction (whether or not Bidders are in possession of an inspection report). Inspection reports may be available to assist when inspecting lots. Catalogue descriptions and condition reports may on occasions make reference to particular imperfections of a lot, but Bidders should note that lots may have other faults not expressly referred to in the catalogue or condition report. Illustrations are for identification purposes only and do not convey all information as to the actual condition of lots.

(d) Information provided to Bidders in respect of any lot, including any estimate, whether written or oral and including information in any catalogue, condition or other report, commentary or valuation, is not a representation of fact but rather is a statement of opinion genuinely held by Sotheby's. Any estimate may not be relied on as a prediction of the selling price or value of the lot and may be revised from time to time in Sotheby's absolute discretion.

(e) No representations or warranties are made by Sotheby's or the Seller as to whether any lot is subject to copyright or whether the Buyer acquires copyright in any lot.

(f) Subject to the matters referred to at 3(a) to 3(e) above and to the specific exclusions contained at Condition 4 below, Sotheby's shall exercise such reasonable care when making written or oral descriptions, catalogue descriptions or condition reports as is consistent with its role as auctioneer of lots in the sale to which these Conditions relate, and in the light of (i) the information provided to it by the Seller; (ii) scholarship and technical knowledge; and (iii) the generally accepted opinions of relevant experts, in each case subject to the time at which any such express statement is made.

4. EXCLUSIONS AND LIMITATIONS OF LIABILITY TO BUYERS

(a) Sotheby's shall refund the Purchase Price to the Buyer in circumstances where it deems that the lot is a Counterfeit and each of the conditions of the Authenticity Guarantee has been satisfied.

(b) In the light of the matters in Condition 3 above and Sections 4(a) and 4(e), neither any Sotheby's Company nor the Seller: (i) is liable for any errors or omissions in information provided to Bidders by Sotheby's (or any Sotheby's Company), whether orally or in writing, whether negligent or otherwise, except as set out in Condition 3(f) above; (ii) gives any guarantee or warranty to Bidders and subsequently warrants and conditions excluded (save in so far as such obligations cannot be excluded by law) other than the express warranties given by the Seller to the Buyer in Condition 2 of the Sellers' Conditions of Business; (iii) accepts responsibility to any Bidders in respect of acts or omissions (whether negligent or otherwise) by Sotheby's in connection with the conduct of auctions or for any matter relating to the sale of any lot.

(c) Unless Sotheby's owns a lot offered for sale, it is not responsible for any breach of these conditions by the Seller.

(d) Without prejudice to Condition 4(b), any claim against Sotheby's or the Seller by a Buyer is limited to the Purchase Price with regard to that lot. Neither Sotheby's nor the Seller shall under any circumstances be liable for any consequential losses.

(e) None of this Condition 4 shall exclude or limit Sotheby's liability in respect of any fraudulent misrepresentation made by Sotheby's or the Seller, or in respect of death or personal injury caused by the negligent acts or omissions of Sotheby's or the Seller.

5. BIDDING AT AUCTION

(a) In the event of a discretion to refuse admission to the live auction. Bidders who wish to bid in person must complete a Paddle Registration Form and supply such information and references as required by Sotheby's. Bidders act as principal unless they have prior written consent to bid as agent for another party. Bidders are personally liable for any commitments at the time of the live auction; Sotheby's therefore cannot accept liability for failure to place such bids where such failure is unreasonable. Telephone bids may be recorded.

(b) Where available, telephone bids are offered as an additional service for no extra charge, at the乙方's risk and is then resold), and/or (iii) any claim by Sotheby's against the Buyer for damages for the Buyer's breach of contract;

(c) set off any amounts owed to the Buyer by a Sotheby's Company against any amounts owed to Sotheby's by the Buyer in respect of the lot and/or any such amounts and Buyer's Expenses in the event of a resale under Condition 8(h) below (on a pro-rata basis where more than one lot is purchased by the Buyer at the auction and is then resold), and/or for any claim by Sotheby's against the Buyer for damages for the Buyer's breach of contract (including but not limited to the Buyer's Premium in the event of a termination of the sale contract).

(d) apply as Sotheby's sees fit any payments, including deposits, on behalf of the Buyer in respect of this transaction or otherwise, towards (i) any costs, Buyer's Expenses or debts owed by the Buyer to any Sotheby's Company or in respect of the Buyer's performance of the Purchase Price and Buyer's Expenses in the event of a resale under Condition 8(h) below (on a pro-rata basis where more than one lot is purchased by the Buyer at the auction and is then resold), and/or (ii) any claim by Sotheby's against the Buyer for damages for the Buyer's breach of contract (including but not limited to the Buyer's Premium in the event of a termination of the sale contract).

(e) apply as Sotheby's sees fit any payments, including deposits, on behalf of the Buyer in respect of this transaction or otherwise, towards (i) any costs, Buyer's Expenses or debts owed by the Buyer to any Sotheby's Company or in respect of the Buyer's performance of the Purchase Price and Buyer's Expenses in the event of a resale under Condition 8(h) below (on a pro-rata basis where more than one lot is purchased by the Buyer at the auction and is then resold), and/or (ii) any claim by Sotheby's against the Buyer for damages for the Buyer's breach of contract (including but not limited to the Buyer's Premium in the event of a termination of the sale contract).
absolute discretion, to reject any instruction or request that the whole or a part of such partial payment be applied towards the Purchase Price of and/or the shortfall or settlement and Buyer's Expenses in respect of, any particular lot(s) purchased by the Buyer;

(c) reject future bids from the Buyer or render such bids subject to payment of a deposit, such deposit to be applied at Sotheby's discretion in the event of subsequent non-payment or late payment;

(d) charge interest at a rate not exceeding 2% per month from the Due Date to the date the Purchase Price and relevant Buyer's Expenses are received in cleared funds;

(e) exercise a lien over any of the Buyer's property which is in the possession of a Sotheby's Company. Sotheby's shall inform the Buyer of the exercise of such lien and within 34 days of such notice may arrange the sale of such property and apply the proceeds to the amount owed to Sotheby's, and/or any shortfall in the Purchase Price and Buyer's Expenses in the event of a resale under Condition 8(b) below (on a pro-rata basis where more than one lot is purchased by the Buyer at the auction and is then resold), and/or any claim by Sotheby's against the Buyer for damages for the Buyer's breach of contract (including but not limited to the Buyer's Premium in the event of a termination of the sale contract);

(f) resell the lot by auction or private sale, with estimates and reserves at Sotheby's discretion. In the event such resale is for less than the Purchase Price and Buyer's Expenses for that lot, the Buyer will remain liable for the shortfall together with all costs incurred in such resale;

(g) commence legal proceedings to recover the Purchase Price and Buyer's Expenses for that lot, or to claim damages for the Buyer's breach of contract, together with interest and the costs of such proceedings on a full indemnity basis, or

(h) release the name and address of the Buyer to the Seller to enable the Seller to commence legal proceedings to recover the amounts due and/or claim damages for the Buyer's breach of contract and legal costs. Sotheby's will take reasonable steps to notify the Buyer prior to releasing such details to the Seller.

9. BIDDER’S AND/OR BUYER’S WARRANTIES

(a) The Bidder and/or Buyer warrants that:

(i) the Bidder and/or Buyer is not subject to trade sanctions, embargoes or any other restrictions on trade in the jurisdiction in which it does business as well as under the laws of Hong Kong, the European Union, the laws of England and Wales, or the laws and regulations of the United States, and is not owned (nor partly owned) or controlled by such sanctioned person(s) (collectively, “Sanctioned Person(s)”); and

(ii) the funds used for purchase and settlement of the lot(s) are not connected with, nor have any link to any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity, and the Bidder/Buyer is neither under investigation, nor has been changed with or convicted of without limitation, tax evasion, money laundering, terrorist activities or other criminal activity.

(b) Where the Bidder is bidding on behalf of another person or acting as agent (in either case, for the purposes of this Condition 9(a), the “Agent”) for another party (the “Principal(s)”), the Agent warrants in its own capacity (in addition to the warranties set out in Condition 9(a)) that:

(i) the Principal(s) is not a Sanctioned Person(s) nor owned (or partly owned) or controlled by Sanctioned Person(s);

(ii) the funds used for purchase and settlement of the lot(s) are not connected with, nor have any link to any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity and that the arrangements between the Agent and the Principal(s) of the lot(s) or otherwise do not, in whole or in part facilitate tax crimes;

(iii) the lot(s) purchased by the Agent or the Principal(s) is not being purchased for the purposes of, or being used in any way connected with, or to facilitate breaches of any applicable tax, anti-money laundering or anti-terrorism laws or regulations;

(iv) the Agent has conducted appropriate customer due diligence on the Principal(s) of the lot(s) in accordance with all applicable anti-money laundering and sanctions laws and regulations and the Agent does not know and has no reason to suspect that the funds used for settlement are derived from or connected with proceeds of any criminal activity including without limitation tax evasion, or that the ultimate buyer(s) is under investigation, or has been charged with or convicted of money laundering, terrorist activities or other criminal activity; and

(v) the Agent consents to Sotheby’s relying on the Agent’s customer due diligence, and the Agent will retain for a period of not less than 5 years the documentation evidencing the Agent’s customer due diligence. The Agent will make such documentation promptly available for immediate inspection by an independent third-party auditor upon Sotheby’s written request to do so.

(c) The Bidder and/or Buyer hereby undertakes and warrants that none of the funds used for purchase and settlement will be funded by any Sanctioned Person(s), nor will any party involved in the transaction including financial institutions, freight forwarders or other forwarding agents or any other party be a Sanctioned Person(s) nor owned (or partly owned) or controlled by a Sanctioned Person(s), unless such activity is authorized in writing by the government authority having jurisdiction over the transaction or in applicable law or regulation.

(d) Sotheby's reserves the right to seek identification of the source of funds received, and to make enquiries about any person transacting with Sotheby's. If Sotheby's has not completed its enquiries in respect of anti-money laundering, anti-terrorist financing or other checks as it considers appropriate concerning the Bidder and/or Buyer or the Seller to Sotheby's satisfaction at its discretion, Sotheby’s shall be entitled either not to complete or to cancel the sale of any lot, as appropriate, and to take any further action required or permitted under applicable law without any liability to the Bidder and/or Buyer.

10. FAILURE TO COLLECT PURCHASES

(a) If the Buyer pays the Purchase Price and Buyer's Expenses but fails to collect a purchased lot within thirty calendar days of the live auction, the lot will be stored at the Buyer's expense (and risk) at Sotheby's or with a third party.

(b) If a purchased lot is paid for but not collected within six months of the live auction, the Buyer authorises Sotheby's, having given notice to the Buyer, to arrange a resale of the item by auction or private sale, with estimates and reserves at Sotheby's discretion. The proceeds of such sale, less all costs incurred by Sotheby's, will be forfeited unless collected by the Buyer within two years of the original auction.

11. EXPORT AND PERMITS

(a) The Buyer will hold and process the Buyer's personal information and may share it with another Sotheby's Group Company for use as described in, and in line with, Sotheby's Privacy Policy published on Sotheby's website at www.sothebys.com or available on request by email to enquiries@sothebys.com.

12. LAW AND JURISDICTION

Governing Law. These Conditions of Business and all aspects of all matters, transactions or disputes to which they relate or apply (including any online bids in the sale to which these Conditions apply) shall be governed by and interpreted in accordance with Hong Kong law.

Jurisdiction For the benefit of Sotheby’s, all Bidders and Sellers agree that the Hong Kong Courts are to have exclusive jurisdiction to settle all disputes arising in connection with all aspects of all matters or transactions to which these Conditions of Business relate or apply. All parties agree that Sotheby’s shall retain the right to bring proceedings in any court other than the Hong Kong Courts.

Service of Process All Bidders and Sellers irrevocably consent to service of process or any other documents in connection with proceedings in any court by facsimile transmission, personal service, delivery by mail or in any other manner permitted by Hong Kong law, the law of the place of service or the law of the jurisdiction where proceedings are instituted, at the last address of the Buyer or Seller to Sotheby’s or any other usual address.
蘇富比及於美國的蘇富比
落鎚價
贛品
買家酬金
買家之費用
買入價
競投人

(3) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(4) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(5) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(6) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(7) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(8) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(9) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(10) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(11) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(12) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(13) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(14) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(15) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(16) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(17) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(18) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(19) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(20) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(21) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(22) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(23) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(24) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(25) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(26) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(27) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(28) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(29) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(30) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(31) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(32) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(33) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(34) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(35) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(36) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(37) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(38) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(39) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(40) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度

(41) 軟富比公司認為合理的落鎚價之平均數字
及/或接受若干競投後, 英式競投制度
用於結算款項的資金源自任何犯罪活動之收益或被指稱為任何犯罪活動之收益有關，或最終買家正遭受調查，或被指控或裁決涉及（包括但不限於）逃稅、洗錢、商業詐欺活動或其他犯罪活動之收益，及
(v) 代理人同意蘇富比依託代理人之客戶盡職審查，且代理人將保留證明代理人或已進行客戶盡職審查之文件不少于五年。代理人將根據蘇富比之要求，立即提供此類文件，以供一名獨立的第三方核數師立即審核。

(e) 競投人及 / 或買家在此承諾及擔保，所有用於購買及結算款項的資金並無任何一部分由任何受制裁人士或任何參與該交易的一方（包括金融機構、貨運代理或其委託管理代理人或任何其他受制裁人士）支付，或由受制裁人士持有（或部分持有）；除該等活動違反蘇富比之業務規則外，蘇富比依託代理人之客戶盡職審查的義務及以書面形式或適用法律或法律規條。

(d) 蘇富比保留將本業務規則所載資料列明有關本文主題各方之間整份協議及就此方面之諒解。各方已協定，除有關具欺詐成分之失實聲明之責任以外，概無訂約方根據該等條款依賴並無明確指明該等資料之任何聲明、保證或承諾而訂立任何合約。

13. 資料保護
蘇富比會存留及處理閣下的個人資料，並可能將該資料與其他蘇富比公司分享，其用途符合刊登於蘇富比網址www.sothebys.com的私隱政策之描述，閣下或可電郵至enquiries@sothebys.com索取私隱政策。

14. 法例及司法權
監管法例 本業務規則及其有關或適用之所有事宜、交易或議決之各方面須受香港法例規管並按其詮釋。

司法權 就蘇富比之利益而言，所有競投人及賣家同意香港法院擁有專有司法權，調解所有因與蘇富比或適用之所有事宜或交易之各方面而產生之爭議，各方同意蘇富比保留權利在蘇富比法院以外之任何法院提出訴訟。

送達法律程序文件 所有競投人及賣家不可撤回地同意透過傳真、面送方式、郵寄或香港法例、送達地點之法律或提出訴訟之司法權之法律程序文件或任何其他文件送達於蘇富比或賣家於蘇富比之最終地址或任何其他常用地址。

10. 未領取購置品
(a) 偕買家支付買入價及買家之費用，但未於拍賣會後三十天內領取已購買之拍賣品，拍賣品將收藏於蘇富比或其他第三方，費用（及風險）由買家承擔。

(b) 預支付所購拍賣品之費用，但未於拍賣會後六個月內領取該拍賣品，則買家取消權蘇富比之（在通知買家後）安排於拍賣或私人出售標價之售價，而價值及底價將由蘇富比酌情決定。除蘇富比在拍賣會後兩年內收取該出售之所得款項扣除此蘇富比產生之所有費用，否則該筆款項將被沒收。

11. 出口及許可證
買家須自行負責識別及獲取拍賣品之任何必要之進出口、軍火槍械、瀕臨絕種生物或其他方面之許可證，以及填妥任何必要進出口提單、清單或文件。就相關拍品所載之任何標記或符號反映蘇富比於編制圖錄時所持之合理意見，並僅為競投人之一般指引，以及符合本業務規則第3及4條之情況下，蘇富比及賣家概不就任何拍賣品受進出口限制或禁運作出聲明或擔保，不須承擔任何合約或執照或契約內未明文否認或修改所罚款所約定或指示之任何法律責任。

12. 一般資料
(a) 蘇富比之全部影像及其它物料均屬蘇富比版權所有，除蘇富比事前決之用途外。

(b) 向蘇富比發出之通知應以書面作出，註明出售之負責部門及拍賣代號。向蘇富比發出之通知應以書面作通知蘇富比之最終地址作為收件地址。

(c) 倘因任何理由無法執行本業務規則之任何條文，則該等條文之效力仍具有十足效力及作用。

(d) 未經蘇富比之事先書面同意前，任何買家不得轉讓本業務規則，但對買家之繼承人、承付人及承擔執行人具約束力。蘇富比之行動、遺失或延遲不應視為豁免或解除其任何權利。

(e) 上述規則第(a)條所載資料列明有關本文主題各方之整份協議及就此方面之諒解。各方已協定，除有關具欺詐成分之失實聲明之責任以外，概無約定方根據該等條款
ADDITIONAL TERMS AND CONDITIONS FOR ONLINE BIDDING

The following terms and conditions (the "Online Terms") provide important information related to online bidding on sothebys.com or via the Sotheby's App (each, "an Online Platform") and together (the "Online Platforms"). These Online Terms are in addition to and subject to the same law which governs our standard Conditions of Business for Sellers. Conditions of Business for Buyers, the authenticity guarantee and any other terms that are applicable to the relevant sale (together "Conditions of Business"); and are not intended in any way to replace them. By participating in this sale via any Online Platform, you acknowledge that you are bound by the Conditions of Business applicable in the relevant sale and by these Online Terms.

ADVANCED BIDDING

1. In the case of certain auctions, bidders can bid in advance of the live auction through an Online Platform ("Advance Bids"). In order to do so, you must register an account with Sotheby's and provide requested information. You may bid at or above the starting bid displayed on the relevant Online Platform. Please note that Sotheby's reserves the right to amend or retract your bid. If a successful bid is sent to Sotheby's from an Online Platform using your account, you irrevocably agree to pay the full purchase price, including buyer's premium and all applicable taxes and other applicable charges. You may nevertheless lower your maximum bid prior to the live auction by contacting Sotheby's, except that you may not lower it to a level lower than the current leading bid.

2. Once it commences, a live auction is by its nature fast-moving and bidding may progress very quickly. If you wish to place bids during the live auction, you can register an account with Sotheby's in advance of the sale. By bidding online, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby's from an Online Platform using your account, you irrevocably agree to pay the full purchase price, including buyer's premium and all applicable taxes and other applicable charges. You may nevertheless lower your maximum bid prior to the live auction by contacting Sotheby's, except that you may not lower it to a level lower than the current leading bid.

3. The next bidding increment is shown for your convenience. The auctioneer has discretion to vary increments for bidders in the auction room and on the telephone but bidders using Online Platforms to bid may not be able to place a bid in an amount other than a whole bidding increment. All bidding for the sale will be in the domestic currency of the sale location, and online bidders will not be able to see the currency conversion board that may be displayed in the auction room.

GENERAL USE OF AN ONLINE PLATFORM

4. By bidding via an Online Platform, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby's from an Online Platform using your account, you irrevocably agree to pay the full purchase price, including buyer's premium and all applicable taxes and other applicable charges.

5. The record of sale kept by Sotheby's will be as absolute and final in disputes as the record of sale kept by the auctioneer. All Online Platform bidders may receive notifications via email and in the "Account Activity" section of "My Account" on sothebys.com is provided for your convenience only. Successful bidders will be notified and invoiced after the sale. In the event of any discrepancy between the online record of sale kept by Sotheby's, the record of sale will govern.

6. Online bidders are responsible for making themselves aware of all saleroom notices and announcements which will be accessible on the Online Platform.

7. Sotheby's reserves the right to refuse or revoke permission to bid via Online Platforms. In the event of any discrepancy between the online record of sale kept by Sotheby's, the record of sale will govern.

8. In the case of certain auctions, bidders can prebid on behalf of the seller, up to the amount of the reserve (if applicable). Please note that reserves may be set at any time before the start of the live auction and your maximum bid may be reduced or withdrawn. You may nevertheless lower your maximum bid prior to the start of the live auction by contacting Sotheby's, except that you may not lower it to a level lower than the current leading bid.

9. Sotheby's offers online bidding as a convenience to our clients. Sotheby's is not responsible for any errors or failures to execute bids placed online, including, without limitation, errors or failures caused by (i) a loss of connection to the internet or to the online bidding software by either Sotheby's or the client; (ii) a breakdown or problem with the online bidding software; or (iii) a breakdown or problem with the client's internet connection, computer or electronic device. Sotheby's is not responsible for any failure to execute an online bid or for any errors or omissions in connection therewith.

10. Online bidding will be recorded.

11. In the event of any conflict between these Online Terms and Sotheby's Conditions of Business and the terms of Sotheby's Authenticity Guarantee, Sotheby's Conditions of Business and the terms of Sotheby's Authenticity Guarantee will control.

12. These Online Terms are in addition to and non-exclusive of our standard Conditions of Business for Sellers, Conditions of Business for Buyers, the authenticity guarantee and any other terms that are applicable to the relevant sale. By participating in this sale via any Online Platform, you acknowledge that you are bound by the Conditions of Business applicable in the relevant sale and by these Online Terms.

OTHER RULES

13. In certain circumstances, clients who have been outbid may be reinstated in the live auction. Once the live auction begins, you may not be permitted to lower it to a level lower than the current leading bid. The system will continue to bid on your behalf until the next bidding increment. You may nevertheless lower your maximum bid prior to the start of the live auction by contacting Sotheby's, except that you may not lower it to a level lower than the current leading bid.

14. The next bidding increment is shown for your convenience. The auctioneer has discretion to vary increments for bidders in the auction room and on the telephone but bidders using Online Platforms to bid may not be able to place a bid in an amount other than a whole bidding increment. All bidding for the sale will be in the domestic currency of the sale location, and online bidders will not be able to see the currency conversion board that may be displayed in the auction room.

15. By bidding via an Online Platform, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby's from an Online Platform using your account, you irrevocably agree to pay the full purchase price, including buyer's premium and all applicable taxes and other applicable charges.

16. The record of sale kept by Sotheby's will be as absolute and final in disputes as the record of sale kept by the auctioneer. All Online Platform bidders may receive notifications via email and in the "Account Activity" section of "My Account" on sothebys.com is provided for your convenience only. Successful bidders will be notified and invoiced after the sale. In the event of any discrepancy between the online record of sale kept by Sotheby's, the record of sale will govern.

17. In the event of any conflict between these Online Terms and Sotheby's Conditions of Business and the terms of Sotheby's Authenticity Guarantee, Sotheby's Conditions of Business and Authenticity Guarantee will control.

18. In the event of any conflict between these Online Terms and the Conditions of Business and the terms of Sotheby's Authenticity Guarantee, Sotheby's Conditions of Business and the terms of Sotheby's Authenticity Guarantee will control.

19. In the event of any conflict between these Online Terms and the Conditions of Business and the terms of Sotheby's Authenticity Guarantee, Sotheby's Conditions of Business and Authenticity Guarantee will control.
GENERAL AUTHENTICITY GUARANTEE

If Sotheby’s sells an item which subsequently is shown to be a “counterfeit,” subject to the terms below Sotheby’s will set aside the sale and refund to the Buyer the total amount paid by the Buyer to Sotheby’s for the item, in the currency of the original sale.

For these purposes, “counterfeit” means a lot that in Sotheby’s reasonable opinion is an imitation created to deceive as to authorship, origin, date, period, culture or source, where the correct description of such matters is not reflected by the description in the catalogue (taking into account any Glossary of Terms). No lot shall be considered a counterfeit by reason only of any damage and/or restoration and/or modification work of any kind (including repainting or over-painting).

Please note that this Guarantee does not apply if either:

(i) the catalogue description was in accordance with the generally accepted opinions of scholar(s) and expert(s) at the date of the sale, or the catalogue description indicated that there was a conflict of such opinions; or

(ii) the only method of establishing at the date of the sale that the item was a counterfeit would have been by means of processes not then generally available or accepted, unreasonable expensive or impractical to use; or likely to have caused damage to the lot or likely (in Sotheby’s reasonable opinion) to have caused loss of value to the lot; or

(iii) there has been no material loss in value of the lot from its value had it been in accordance with its description.

This Guarantee is provided for a period of five (5) years after the date of the relevant auction, is solely for the benefit of the Buyer and may not be transferred to any third party. To be able to claim under this Guarantee, the Buyer must:

(i) notify Sotheby’s in writing within three (3) months of receiving any information that causes the Buyer to question the authenticity or attribution of the item, specifying the lot number, date of the auction at which it was purchased and the reasons why it is thought to be counterfeit; and

(ii) return the item to Sotheby’s in the same condition as at the date of sale to the Buyer and be able to transfer good title in the item, free from any third party claims arising after the date of the sale.

Sotheby’s has discretion to waive any of the above requirements. Sotheby’s may require the Buyer to obtain at the Buyer’s cost the reports of two independent and recognised experts in the field, mutually acceptable to Sotheby’s and the Buyer. Sotheby’s shall not be bound by any reports produced by the Buyer, and reserves the right to seek additional expert advice at its own expense. In the event Sotheby’s decides to rescind the sale under this Guarantee, it may refund to the Buyer the reasonable costs of up to two mutually approved independent expert reports.
Asia Specialist Departments
Our specialists are available by email using firstname.lastname@sothebys.com

<table>
<thead>
<tr>
<th>MODERN &amp; CONTEMPORARY SOUTHEAST ASIAN ART</th>
<th>WINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mok Kim Chuan +65 6732 8239</td>
<td>Adam Bilbey +852 2822 8174</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>JEWELLERY</th>
<th>SINGAPORE JEWELLERY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wenhao Yu +852 2822 8112</td>
<td>Esther Seet +65 6732 8239</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>WATCHES</th>
<th>TAIWAN JEWELLERY &amp; WATCHES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sam Hines Joey Luk +852 2822 5501</td>
<td>Wendy Lin Nicolette Chou +886 2 2757 6689</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CLASSICAL CHINESE PAINTINGS</th>
<th>MALAYSIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steven Zuo +852 2822 9013</td>
<td>Walter Cheah +852 2822 9544</td>
</tr>
</tbody>
</table>

**Asian Offices**

**HONG KONG**

**CHINESE WORKS OF ART**
Nicolas Chow +852 2822 8128
Sam Shum +852 2822 8156

**CHINESE PAINTINGS**
Carmen Ip +852 2822 8132

**CONTEMPORARY ART**
Yuki Terase +852 2822 8136

**MODERN ASIAN ART**
Vinci Chang +852 2822 9008

**MODERN & CONTEMPORARY SOUTHEAST ASIAN ART**
Mok Kim Chuan +65 6732 8239

**JEWELLERY**
Wenhao Yu +852 2822 8112

**WATCHES**
Sam Hines Joey Luk +852 2822 5501

**CLASSICAL CHINESE PAINTINGS**
Steven Zuo +852 2822 9013

**WINE**
Adam Bilbey +852 2822 8174

**SINGAPORE JEWELLERY**
Esther Seet +65 6732 8239

**TAIWAN JEWELLERY & WATCHES**
Wendy Lin Nicolette Chou +886 2 2757 6689

‡ Consultant

**INDONESIA**
Jasmine Prasetio
2/F, Pacific Century Place
Sudirman Central Business District (SCBD)
Lot 10, Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia
+62 21 3950 2939
FAX +62 21 5797 3604

**MALAYSIA**
Walter Cheah
25 Jalan Pudu Lama
50200 Kuala Lumpur, Malaysia
+603 2070 0319

**PHILIPPINES**
c/o Hong Kong Office
+852 2822 9544

**SINGAPORE**
Esther Seet
1 Cuscaden Road
01-01 The Regent Singapore
Singapore 249715
+65 6732 8239
FAX +65 6737 0295

**THAILAND**
Wannida Saetieo
155 Anantara Siam Bangkok Hotel (unit B6)
Rajadamri Road, Lumpini
Pathumwan, Bangkok 10330
Thailand
+66 2 2533108
FAX +66 2 2533106

**BEIJING**
Beibei Fan
Room 1006, 10th Floor
Raffles City Beijing Office Tower
No.1 Dongzhimen South Street
Dongcheng District, Beijing
China 100007 P. R. C.
+86 10 6408 8890
FAX +86 10 6408 8820

**HONG KONG**
Kevin Ching
5th Floor
One Pacific Place
88 Queensway
Hong Kong
+852 2524 8121
FAX +852 2810 6238

**SHANGHAI**
Beibei Fan
Room 2109, CITIC Square
No. 1068 Nanjing Road West
Shanghai 200041, China
+86 21 6288 7500
FAX +86 21 6288 7200

**KOREA**
c/o Hong Kong Office
+852 2524 8121
FAX +852 2810 6238

**TAIWAN**
Wendy Lin
Suite 1610, 16F, No.333, Sec. 1
Keelung Road, Taipei
Taiwan 110, R.O.C.
+886 02 2757 6689
FAX +886 02 2757 6679

**Additional Writer**
Nathalie Soo
Repro
BORN Group
Print
AsiaOne Printing Limited
Important

Please note that the execution of written and telephone bids is offered as an additional service for no extra charge, and at the bidder’s risk. It is undertaken subject to Sotheby’s other commitments at the time of the auction. Sotheby’s therefore cannot accept liability for failure to place such bids, whether through negligence or otherwise.

Please note that we may contact new clients to request a bank reference.

Sotheby’s will require sight of government issued ID and proof of address prior to collection of purchases (do not send originals).

The contract between the buyer and the seller is concluded on the striking of the auctioneer’s hammer, and payment of the purchase price for any lot and any buyer’s expenses is due immediately in Hong Kong Dollars on the conclusion of the auction.

FOR WRITTEN/ABSENTEE BIDS

Bids will be executed for the lowest price as is permitted by other bids or reserves.

“Buy” or unlimited bids will not be accepted and we do not accept “plus one” bids. Please place bids in the same order as in the catalogue.

Alternative bids can be placed by using the word “or” between lot numbers.

Where appropriate your written bids will be rounded down to the nearest amount consistent with the auctioneer’s bidding increments.

FOR TELEPHONE BIDS

Please clearly specify the telephone number on which you may be reached at the time of the sale, including the country code. We will call you from the saleroom shortly before your lot is offered.

Arranging Payment

Payment is due in HK dollars immediately after the sale and may be made by the following methods: Cash (up to HK$80,000 per sale), Banker’s Draft, Cheque, Wire Transfer and in person Credit card (American Express, MasterCard, Union Pay and Visa). We reserve the right to seek identification of the source of funds and the ability to reject unacceptable payments. Successful bidders will receive an invoice detailing their purchases and giving instructions for payment and clearance of goods.
重要通告—估价拍卖品

为对「高估价拍卖品」作出竞投，阁下必须填妥拍卖品预先登记申请表，并向苏富比交付所需的财政状况证明、担保、存款证明及/或苏富比可绝对酌情要求阁下为竞投须作出的其他抵押。苏富比对是否接受任何预先登记申请有最终决定权。

本公司建议阁下按照本图录内拍卖品预先登记申请表中指示填妥及交回表格，或在有关出售日期至少三个工作天前联络苏富比以进行预先登记。请注意本公司不能在周末或公众假期期间取得财政状况证明。若在同一拍卖中之所有拍卖品均属高估价拍卖品，则会就此作出特别提示而不使用此符号。网上竞投服务上不适用高估价拍卖品。

重要事项

请注意书面及电话竞投是免费提供之附加服务，风险由竞投人承当，而该等服务会由苏富比于拍卖时其他承诺之限制下进行；因此，无论是否由于疏忽或其他原因引致，苏富比毋须就未能作出竞投承担责任。

请注意苏富比或会向新客户索取银行证明。

新客户须向苏富比提供政府发出附有阁下照片之证明文件及住址证明（请勿邮寄原件）。

买家及卖家之合约于拍阅官击槌时订立，而阁下作为买家必须于拍卖会结束后立即以港元支付拍卖品之买入价及任何买家之费用。

书面竞投/缺席竞投
• 竞投将以最尽可能低之价格进行。
• “购买”或无限价竞投标将不获接纳，及我们不接受“加一口价”竞投标。请根据图录内之指示投标。
• 如适当时，阁下之书面竞投价将会被大概调整至最接近拍阅官递增之竞投金额。

电话竞投
• 請清楚注明於拍賣期間可聯絡閣下之電話號碼及地址，包括國家號碼。我們會於閣下之拍賣品競投前致電給閣下。

拍賣品编号 | 名稱 | 最高競投價（港元）（佣金不計在內）或以 / 代表電話競投
---|---|---
HK$ | HK$ | HK$ | HK$ | HK$ | HK$ | HK$ | HK$ | HK$ | HK$ | HK$

重要通告—估价拍卖品（♀）

為對「高估价拍品」（♀）作出競投，閣下必須填妥拍品預先登記申請表，並向蘇富比交付所財政狀況證明、擔保、存款證明及/或蘇富比可絕對酌情要求閣下為競投須作出的其他抵押。蘇富比對是否接受任何預先登記申請有最終決定權。

本公司建議閣下按本圖錄內的拍賣品預先登記申請表上指示填妥及交回表格，或在有關出售日期至少三個工作天前聯絡蘇富比以進行預先登記。請注意本公司不能在週末或公眾假期期間取得財政狀況證明。若在同一次拍賣中，所有拍品均為高估價拍品，則會就此作出特別提示而不使用此符號。網上競投服務上不適用於高估價拍品。

我們會向閣下發出運送服務報價單，除非閣下選擇以下任何一個選項。如運送地址與上述地址不同，請提供資料。

地址

國家 | 郵編
---|---

書面競投/缺席競投

• 競投將以最盡可能低之價格進行。
• “購買”或無限價競投標將不獲接納，及我們不接受“加一口價”競投標。請根據圖錄內之指示競投。
• 可於拍賣編號之間以“或”字兩者（或若干）中擇一競投。
• 如適當時，閣下之書面競投標將會被大概調整至最接近拍賣官遞增之競投價。

電話競投

請清楚注明於拍售期間可聯絡閣下之電話號碼及地址，包括國家號碼。我們會於閣下之拍品競投前致電給閣下。

付款方式

拍賣後須即時以下列方式以港元付款：現金（每場拍賣上限為80,000港元）、銀行匯票、支票、電匯或親身上以信用卡付款（美國運通、萬事達、銀聯或維薩卡）。我們保留查詢所收到款項來源之權利，並可拒絕不能接受的款項。成功競投人將收到發票，上面載有有關購買品之資料及付款及交收貨品之指示。

蘇富比可能使用閣下之個人資料，向閣下宣傳蘇富比的產品或服務、活動或推廣以及閣下可能感興趣的其他活動。如閣下不希望以此方式接收資訊，請勾選下面的方格。

❏ 本人不希望收到蘇富比發出的推廣資訊。

擁有權声明

蘇富比賬號

拍賣會相關文件

請填妥拍賣會相關文件 (請選擇其中一個):

❏ 電郵

❏ 郵寄

*必須填寫

拍賣期間之聯絡電話（只限電話競投）

拍賣代號 HK0929 | 拍賣名稱 現代及當代東南亞藝術 — 晚間拍賣 | 拍賣日期 2020年7月8日

* 稱謂（如先生、女士） * 姓 * 名

* 公司名稱（如適用） 蘇富比賬號

* 地址

郵編

* 電子郵件 公司電話 手機號碼

傳真號碼

請於拍賣後立即以下列方法以港元付款：現金（每場拍賣上限為80,000港元）、銀行匯票、支票、電匯或親身以信用卡付款（美國運通、萬事達、銀聯或維薩卡）。我們保留查詢所收到款項來源之權利，並可拒絕不能接受的款項。成功競投人將收到發票，上面載有其購買品之資料及付款及交收貨品之指示。

競投部，香港金鐘道88號太古廣場一座5樓 | 電話 (852) 2822 8142 | 傳真 (852) 2522 1063 | 電郵 BIDS.HONGKONG@SOTHEBYS.COM
TIMING

The sale will commence at 9.30 a.m. prompt. The hammer time will be provided in Hong Kong Dollars. Payment of the buyer’s premium and purchase price for any lot is due immediately in Hong Kong Dollars and may be made by the following methods: Cash (up to HK$80,000 per sale), Banker’s Draft, Cheque, Wire Transfer and in person Credit card (American Express, MasterCard, Union Pay and Visa). We reserve the right to seek identification of the source of funds and the ability to reject unacceptable payments. Successful bidders will receive an invoice detailing their purchases and giving instructions for payment and clearance of goods.

ARRANGING PAYMENT

Payment is due in HK dollars immediately after the sale and may be made by the following methods: Cash (up to HK$80,000 per sale), Banker’s Draft, Cheque, Wire Transfer and in person Credit card (American Express, MasterCard, Union Pay and Visa). We reserve the right to seek identification of the source of funds and the ability to reject unacceptable payments. Successful bidders will receive an invoice detailing their purchases and giving instructions for payment and clearance of goods.

IMPORTANT NOTICE – PREMIUM LOT (C)

In order to bid on “Premium Lots” (C) you must complete the required pre-registration application and deliver to Sotheby’s such necessary financial references, guarantees, deposits and/or such other security as Sotheby’s may in its absolute discretion require for your bid. Sotheby’s decision whether to accept any pre-registration application shall be final. A Special Notice, instead of a paddle symbol, will be used if all lots in a sale are “Premium Lots”. The online bidding service is not available for premium lots.

We will send you a shipping quotation unless you choose one of the options below. Please provide your shipping address if different from above.

Address

City State/Province

Country Postal Code

SIGNED ___________________________ DATED ___________________________

Please clearly specify the telephone number on which you may be reached at the time of the sale, including the country code. We will call you from the saleroom shortly before your lot is offered.

FOR TELEPHONE BIDS

Please clearly specify the telephone number on which you may be reached at the time of the sale, including the country code. We will call you from the saleroom shortly before your lot is offered.

FOR WRITTEN/ABSENTEE BIDS

- Bids will be executed for the lowest price as is permitted by other bids or reserves.
- “Buy” or unlimited bids will not be accepted and we do not accept “plus one” bids. Please place bids in the same order as in the catalogue.
- Alternative bids can be placed by using the word “or” between lot numbers.
- Where appropriate your written bids will be rounded down to the nearest amount consistent with the auctioneer’s bidding increments.

Country

Postal Code

Arriving in Hong Kong

I/We/My agent will collect in person

My Shipper will collect on my behalf

Save these preferences for future purchases

Please note that the execution of written and telephone bids is offered as an additional service for no extra charge, and at the bidder’s risk. It is undertaken subject to Sotheby’s other commitments at the time of the auction. Sotheby’s therefore cannot accept liability for failure to place such bids, whether through negligence or otherwise.

Please note that we may contact new clients to request a bank reference.

Sotheby’s will require sight of government issued ID and proof of address prior to collection of purchases (do not send originals).

The contract between the buyer and the seller is concluded on the striking of the auctioneer’s hammer, and payment of the purchase price for any lot and any buyer’s expenses is due immediately in Hong Kong Dollars on the conclusion of the auction.
**重要通告—估价拍卖品**

为对「高估价拍卖品」作出竞投，阁下必须填妥拍卖品预先行登记申请表，并向苏富比交付所需的财政状况证明、担保、存款证明及/或苏富比可绝对酌情要求阁下为竞投须作出的其他抵押。苏富比对是否接受任何预先行登记申请有最终决定权。

本公司建议阁下按照本图录内的拍卖品预先行登记申请表中指示填妥及交回表格，或在有关出售日期至少三个工作天前联络苏富比以进行预先行登记。请注意本公司不能在周末或公众假期期间取得财政状况证明。若在同一拍卖中之所有拍卖品均系高估价拍卖品，则会就此作出特别提示而不使用此符号。网上竞投服务上不适用高估价拍卖品。

### 重要事项

请注意书面及电话竞投是免费提供之附加服务，风险由竞投人承担，而该等服务会在苏富比于拍卖时其他承销之环境下进行；因此，任何由那些服务或其他原因所引致，苏富比或不能或未能作出竞投竞投或取消责任。

请注意苏富比或会向新客户索取银行证明。

新客户须向苏富比提供政府发出附有阁下照片之证明文件及住址证明（请勿邮寄原件）。

买家及卖家之合约于拍卖官击槌时订立，而阁下作为买家必须于拍卖会结束后立即以港元支付拍卖品之买入价及任何买家之费用。

#### 竞投/缺席竞投

- 竞投将以最合理可能之价格进行。
- “购买”或无底价竞投将不获接纳，及我们将不接受“加一口价”竞投。请根据图录之指示投标。

如适当时，阁下之书面竞投价将会被大概调整至最接近拍卖官递升之竞投金额。

#### 电话竞投

- 请注意书面及电话竞投是以免费提供之额外服务，风险由竞投人承担，而该等服务会在苏富比于拍卖时其他承销之环境下进行；因此，任何由那些服务或其他原因所引致，苏富比或不能或未能作出竞投竞投或取消责任。
- 请注意苏富比或会向新客户索取银行证明。
- 新客户须向苏富比提供政府发出附有阁下照片之证明文件及住址证明（请勿邮寄原件）。

#### 竞投出价表

<table>
<thead>
<tr>
<th>拍卖品编号</th>
<th>名称</th>
<th>最高竞投价（港元）（佣金不计在内）或￥代表电话竞投</th>
</tr>
</thead>
<tbody>
<tr>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
</tbody>
</table>

### 重要通告——估价拍卖品（afen）

为对「高估价拍卖品」（afen）作出竞投，阁下必须填写拍卖品预先行登记申请表，并向苏富比交付所需的财政状况证明、担保、存款证明及/或苏富比可绝对酌情要求阁下为竞投须作出的其他抵押。苏富比对是否接受任何预先行登记申请有最终决定权。

本公司建议阁下按照本图录内的拍卖品预先行登记申请表中指示填妥及交回表格，或在有关出售日期至少三个工作天前联络苏富比以进行预先行登记。请注意本公司不能在周末或公众假期期间取得财政状况证明。若在同一拍卖中之所有拍卖品均为高估价拍卖品，则会就此作出特别提示而不使用此符号。网上竞投服务上不适用高估价拍卖品。我们将会以书面服务报告商业，除非阁下选择以下任何一项服务，如送货地址与上述地址不同，请提供资料。

#### 地址

- **城市**
- **州份/省份**
- **邮编**

- **本人/本人之代理人将亲自领取拍卖品。**
- **本人之快递人将代表领取拍卖品。**
- **保存上述选项以作往后拍卖之用**

#### 付款方式

- **签

<table>
<thead>
<tr>
<th>付款方式</th>
<th>日期</th>
</tr>
</thead>
</table>
| 拍卖后须即市以以下方法以港元付款：現金（每場拍賣上限為80,000港元）、銀行匯票、支票、電匯或親身以信用卡付款（美國運通、萬事達、銀聯或維薩卡）。我們保留查核是否收到所交款項的權利，並可拒絕不能接受的款項。成功競投人須收到發票，上面載有其購買品之資料和付款及交收貨品之指。

競投部，香港金鐘道88號太古廣場一座5樓 | 電話 (852) 2822 8142 | 傳真 (852) 2522 1063 | 電郵BIDS.HONGKONG@SOTHEBYS.COM
If you plan to attend the sale and bid on a lot, please fill out this form and fax it to (852) 2810 6238 or mail to the following address in either case to reach Sotheby's no later than 3 working days prior to the day of sale:

5th Floor, One Pacific Place
88 Queensway, Hong Kong
Tel: (852) 2822 8142
Fax: (852) 2810 6238

The contract between the buyer and the seller is concluded on the striking of the auctioneer’s hammer, and payment of the purchase price for any lot and any buyer’s expenses is due immediately in Hong Kong Dollars on the conclusion of the auction.

If you plan to attend the sale and bid on a lot, please fill out this form and fax it to (852) 2810 6238 or mail to the following address in either case to reach Sotheby’s no later than 3 working days prior to the day of sale:

Sotheby’s Hong Kong Limited
5th Floor, One Pacific Place
88 Queensway, Hong Kong
Tel: (852) 2822 8142
Fax: (852) 2810 6238

The contract between the buyer and the seller is concluded on the striking of the auctioneer’s hammer, and payment of the purchase price for any lot and any buyer’s expenses is due immediately in Hong Kong Dollars on the conclusion of the auction.

By signing below, I agree to be bound by the Conditions of Business for Buyers and Authenticity Guarantee as printed in the catalogue and the Conditions of Business for Sellers which are available from Sotheby’s offices on request. If Sotheby’s so requests, I agree to provide proof of identity and permanent address.

The online bidding service is not available for premium lots.

Please note that the auctioneer may open the bidding on any lot by placing a bid on behalf of the seller. The auctioneer may further bid on behalf of the seller up to the amount of the reserve, by placing responsive or consecutive bids for a lot.

You authorise Sotheby’s to request a financial reference from your bank.

Please note that it is mandatory for you to provide personal data marked with asterisks. In the event you do not provide such personal data, we may not be able to provide you with our products.

Sotheby’s may use your details to contact you about Sotheby’s products or services, events or promotions and other activities that may be of interest to you. If you would prefer not to be contacted in this way, please tick the box below.

I do not wish to receive promotional communications from Sotheby’s.

Signature

Please note that the auctioneer may open the bidding on any lot by placing a bid on behalf of the seller. The auctioneer may further bid on behalf of the seller up to the amount of the reserve, by placing responsive or consecutive bids for a lot.

Thank you for your cooperation.