

THE AUCTION PROCESS

The auction process is not as daunting as you may think, especially if you have selected Antiquorum as your auctioneer. Antiquorum and its team of experts strive to help you, the client, buy and sell at auction with ease and confidence. To walk you through the process, Antiquorum has outlined the important steps you should know in order to successfully purchase or consign timepieces and jewelry at auction.

THE AUCTION CATALOGUE

{ printed or online }

THE BUYER

Lot descriptions provide technical data carefully compiled by our experts for each lot in the sale and are often enhanced by historical or biographical comments.

- Estimates are listed at the end of each lot description and are an indication of the price range the lot is expected to fetch. Estimates do not include the buyer's premium or sales tax.
- An estimate indicated by three stars ***, advises clients to contact Antiquorum for more information.
- Condition Reports are given for each lot in the catalogue based on a grading system developed by Antiquorum's experts. This grading system is explained at the end of the auction catalogue.
- Buyers are advised to read the Conditions of Sale (at the end of the auction catalogue or online) and Important Notices (at the beginning of the auction catalogue or online) before bidding at auction.
- Auction catalogue can be viewed at www.antiquorum.swiss.

REGISTERING TO BID IN THE TRADITIONAL AUCTION

Each client wishing to bid at auction is required to register at the latest two hours before the sale. Clients may register the morning of the sale, beginning at **4:00 p.m.**, at the auction venue. Clients will be able to pick up their bidding paddles on the day of the sale, prior to the auction, just outside the saleroom.

BIDDING IN THE SALEROOM

Lots offered for sale are auctioned in numerical order as they appear in the catalogue. The lot being auctioned is announced by the auctioneer, as well as shown live or illustrated on a screen at the front of the saleroom. Bidders are advised to have the auction catalogue to hand during the sale for reference.

ABSENTEE BIDDING [WRITTEN BIDS]

If you are unable to bid in person at the auction, you can submit an absentee or written bid. Bid forms are found in every auction catalogue, as well as on Antiquorum's website at

www.antiquorum.swiss, and can be requested at preview exhibitions or from any Antiquorum office (see the list of worldwide offices). Bid forms should be completed and signed, then faxed to Antiquorum at fax. +852 2522 4138 or mailed to RM 706, 9, Queen's Road, Central, Hong Kong. E-mail bids can be submitted, but must be followed-up with a signed bid form. Absentee bids will be processed on your behalf at auction by Antiquorum's staff.

This service is free of charge and Antiquorum's staff will execute the bids at the lowest possible price, taking into account the reserve and other bids. Antiquorum cannot be held responsible for errors, omissions or late-arriving bids. In the event that two identical bids are received, the first bid received by Antiquorum will take precedence. It is very important that the bidder lists a daytime telephone number in case any part of the bid form is unclear. It is advisable to send the bid form in good time before the auction, especially in the case of new buyers, whose bank references will be checked. Bids submitted in a foreign currency will be converted to HKD using the exchange rate on the day of the sale.

***PLEASE NOTE THAT ALL BID CANCELLATIONS MUST BE RECEIVED IN WRITING.**

AUCTION PREVIEWS

Previews are conducted by Antiquorum prior to each auction and details of these exhibitions are found at the beginning of every catalogue or online. Previews are open to the public and view and examine lots offered for sale

prior to making their purchases.

TELEPHONE BIDS

You may also participate in Antiquorum auctions by telephone. This service is free of charge and telephone bids will be executed by an Antiquorum staff member in the saleroom.

All telephone bids must be confirmed in writing on a completed bid form. Please provide the telephone number(s) at which you can be reached during the sale. Bid forms should be completed and signed, then faxed to Antiquorum at fax. +41 (0) 22 909 28 60 or emailed to [bids@antiquorum.swiss](mailto: bids@antiquorum.swiss).

CLIENTS ARE ADVISED TO MAKE ARRANGEMENTS FOR TELEPHONE BIDS AT LEAST TWO DAYS BEFORE THE SALE.

Antiquorum will call you during the auction approximately 3 to 10 lots before the lot(s) on which you wish to bid. Language assistance for telephone bidding is available in English, French, German, Italian, Mandarin, Cantonese and Japanese.

Please note that all bid cancellations must be received in writing.

CURRENCY CONVERSION

Auctions are conducted in Swiss Francs in Geneva, and in HK Dollars in Hong Kong. A currency conversion board is made available in each saleroom and online, indicating approximate exchange rates for various major currencies.

BIDDING INCREMENTS

Bidding usually opens below the low estimate figure of each lot and generally advances in increments of 10%, for example:

VALUES INCREMENTS*

from HKD	4,000 to 8,000	by HKD	400
from HKD	8,001 to 16,000	by HKD	600
from HKD	16,001 to 40,000	by HKD	1,600
from HKD	40,001 to 80,000	by HKD	4,000
from HKD	80,001 to 160,000	by HKD	8,000
from HKD	160,001 at the auctioneer's discretion		

(* The auctioneer may adjust the bidding increments at his/her discretion.