

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 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.

ONLINE BIDDER REGISTRATION

The registration process for online interactive bidding and online absentee bidding is similar to that used for traditional telephone and absentee bidding. On Antiquorum's fully secure website, www.antiquorum.swiss, the following steps must be completed by prospective buyers:

- Register, providing the bidder's name, address, telephone number, email address, credit card details. NOTE: First time bidders are required to provide a valid ID (passport or identity card) and credit card information. In some cases, Antiquorum may impose a credit limit to the online applicant, in which case the amended credit limit will be communicated to the client upon receipt of the registration form.

- Accept Antiquorum's terms and conditions of sale.

- Condition Reports are given for each lot in the catalogue based on a grading system developed by Antiquorum experts. This grading system is explained at the end of the auction catalogue.

Each client wishing to bid at auction is required to register at the latest two hours before the sale. Client may register the day of the sale, starting one hour before 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 emailed to bids@antiquorum.swiss. 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

- Submit registration form to Antiquorum's fully secure website.

- Approved bidders will receive an email confirmation to bid online in the auction.

Once the auction catalogue is available online, prospective buyers can register or place absentee bids online. **Absentee bids are accepted online up until three hours prior to the start of the live interactive auction.** On auction day, registered online bidders connect to www.antiquorum.swiss to follow instructions for live interactive bidding.

For collectors who simply want to follow the live auction in progress, no registration is needed to view a live internet broadcast made available on auction day. For additional information about the online bidding system, terms and conditions of use and sale, please visit www.antiquorum.swiss.

REGISTERING TO BID IN THE TRADITIONAL AUCTION

converted to HKD using the exchange rate on the day of the sale.

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 fax to Antiquorum at fax. +852 2522 4138 or emailed to bids@antiquorum.swiss at the latest the day before the auction.

Antiquorum cannot be held responsible for errors, omissions or late arriving telephone bids.

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

Antiquorum staff member 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.

ONLINE INTERACTIVE AND ABSENTEE BIDDING

Antiquorum's fully secure online interactive bidding system allows prospective buyers to place interactive bids and absentee bids directly through www.antiquorum.swiss for all traditional auctions worldwide. especially designed to offer the suspense and excitement of a traditional auction room, Antiquorum's online interactive bidding system allows buyers worldwide to bid as safely and comfortably as if they were in the saleroom.

THE SYSTEM OFFERS MANY FEATURES TO FACILITATE THE ONLINE BIDDING PROCESS:

- The lot number with its image and description.

- Bid history for all previous bids on the current lot buyers are bidding upon.

- Access to a HELP LINE in the event of a connection failure.

The auction process

Antiquorum's online interactive bidding system also offers buyers the option to place an online absentee bid. Absentee bids are accepted by the online server up to three hours before the start of the live interactive auction.

**PLEASE NOTE
THAT ALL BID
CANCELLATION 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 prospective buyers are encouraged to view and examine lots offered for sale prior to making their purchases.

CURRENCY CONVERSION

Auctions are conducted in Swiss Francs in Geneva, in HK Dollars in Hong Kong, EURO in Milan and Monaco. 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	0,000 to 10,000	by HKD	500
from HKD	10,001 to 20,000	by HKD	1,000
from HKD	20,001 to 50,000	by HKD	2,000
from HKD	50,001 to 100,000	by HKD	5,000
from HKD	100,001 at the auctioneer's discretion		

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

SUCCESSFUL BIDS

When the auctioneer's hammer falls, the final bid has been reached and the auctioneer will record the bidder's paddle number, or the absentee bid number. If your bids have been successful, you will be notified by means of an invoice sent by e-mail. You are also welcome to call Antiquorum the day after the auction to request the outcome of your bids.

LOTS SOLD WITHOUT RESERVE

When the entire first part of the description is in red, this indicates that the lot is to be sold without reserve, as is also stated beneath or alongside the description.

SALES RESULT

Price lists are made available online at www.antiquorum.swiss approximately 24 hours after the end of each auction.

PAYMENT

Payment for purchased lots at any Antiquorum auction is due within 7 days of the sale date.

- **For traditional auctions**, the buyer's premium is: 25% of the hammer price on each lot up to and including HKD 3,000,000, 20% from HKD 3,000,001 to HKD 30,000,000 and 12% for all amounts in excess of HKD 30,000,001.

- **Extended payment terms or special credit terms** can be arranged on occasion.

- **For information regarding payment policies:** please contact accounting department at Antiquorum Auctioneers (HK) Limited.

PAYMENT METHODS

Payment may be submitted in cash, by wire transfer, check or credit card. First time buyers are not allowed to use credit card for payment.

WIRE TRANSFER

Please refer to the wire transfer instructions as shown on your customer invoice.

- **CASH** is limited to the equivalent of HKD 80,000.

CREDIT CARDS:

Major credit cards are accepted.

- There may be **administration fee** incurred for choosing electronic payment methods.

- For buyers having paid by credit card, a **shipping delay of 3 to 7** working days may apply in order to do additional controls.

- **FPS ID:** 164078230

ONLINE INTERACTIVE AND ABSENTEE BIDDING

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COLLECTION

For collection of lots purchased, the buyer will need to contact Antiquorum with instructions. Collection of purchased lots can only take place once the invoice has been paid in full.

For more details, contact Antiquorum Auctioneers (HK) Limited, tel. + 852 2522 4168.

SHIPPING & INSURANCE

Winning lots (watches only) are available for pick up at our Hong Kong office for buyers having selected the collect point Hong Kong.

All others will be shipped directly to their location as per buyer's instructions.

Please note that buyers are responsible for all shipping fees and any other applicable fees including value added tax, custom duties etc... for importation to their respective countries.

1% of the hammer price plus premium will be charged to cover the insurance liability, as according to law once the hammer falls the buyer is responsible for the insurance of the lot.

Please note Antiquorum is not responsible for shipping clocks, furnitures, voluminous and/or fragile items. Our shipping department will assist you in choosing a third party crating service.

拍賣過程

拍賣過程並非想像中那麼令人生畏，尤其是閣下選擇了安帝古倫作為閣下的拍賣行。

安帝古倫拍賣行 (Antiquorum) 及其專家團隊，致力於幫助閣下 (客戶) 輕鬆、自信地在拍賣會上進行買賣。為了引導閣下完成整個過程，安帝古倫拍賣行概述了閣下應該了解的重要步驟，以便在拍賣會上成功購買或寄售鐘錶。

拍賣目錄 (印刷版或網上版)

買家

拍賣品描述提供了由本公司的專家為以供銷售的每件拍賣品精心編製的技術資料，並且通常附上歷史或傳記評論。

- 估價列於每件拍賣品描述的最末，表明該拍賣品預計可售出的價格範圍。估價不包括買家佣金或銷售稅。
- 附有三顆星***的估價，是建議客戶聯絡安帝古倫以了解更多資訊。
- 拍賣目錄中的每項拍品均會以由安帝古倫專家開發的評級系統為基礎提供品相報告。該評級系統的解釋，見拍賣目錄的最末。
- 請買家注意，在參與拍賣之前，請先閱讀銷售條款 (位於本拍賣目錄末頁或見網上版) 和重要通知 (位於本拍賣目錄的開首或見網上版)。
- 拍賣目錄可瀏覽 www.antiquorum.swiss。

每位希望參加拍賣的客戶，必須最遲在拍賣前

網上競投登記

網上互動競投和網上書面競投的登記過程，與傳統電話和書面競投的登記過程類似。在安帝古倫全面而安全的網站 www.antiquorum.swiss 上，意向買家必須完成以下步驟：

- 請提供競投者的姓名、地址、電話號碼、電郵地址、信用卡詳情以作登記。註：首次競投者需提供有效的身份證明文件 (護照或身份證)。在某些情況下，安帝古倫可能會對網上申請用戶給予信用限額，在這種情況下，本行在收到登記表格後，會將經修改的信用限額通知客戶。
- 接受安帝古倫的銷售條款及細則。
- 拍賣目錄中的每項拍品均會以由安帝古倫專家開發的評級系統為基礎提供品相報告。該評級系統的解釋，見拍賣目錄的最末。
- 將登記表格提交至安帝古倫全面而安全的

登記參加傳統拍賣競投

兩小時進行登記。客戶可以在拍賣會當天的現場，於開始前一小時進行現場登記。客戶將於拍賣當天開拍前，在拍賣會場外領取號碼板。

拍賣場競投

待售拍賣品將按照拍賣目錄中所列編號，順序進行拍賣。待售拍賣品將由拍賣官宣讀，並在拍賣場前方的屏幕上作實物展示或圖示。建議競投者在拍賣期間，翻閱拍賣目錄以作參考。

委託競投 (書面競投)

如果閣下無法親自參加拍賣會，可以提交委託競投或書面競投。競投表格可在每本拍賣目錄以及安帝古倫的網站 www.antiquorum.swiss 上找到，並且可以在拍賣預展或任何安帝古倫辦事處索取 (請參閱全球辦事處列表)。填妥並經簽署的競投表格，請傳真至安帝古倫 +852 2522 4138 或電郵至 bids@antiquorum.swiss。

如欲通過電郵提交的競投，必須隨電郵附上經簽署的競投表格。委託競投將由安帝古倫的職員代表閣下在拍賣會上進行競投。

這項服務是免費的，安帝古倫的職員將以盡可能低的價格進行競投，並同時考慮底價和其他競投。安帝古倫不對錯誤、遺漏或遲到的競投承擔責任。如果收到兩個相同的競投，則安帝古倫會以首先收到的第一個競投為優先。競投人必須列出日間的電話號碼，以防競投表格的任何內容不清楚。建議在拍賣前盡早遞交競投表格，尤其是新買家，因其銀行資料將接受檢查。以外幣提交的競投將使用拍賣當天的匯率兌換為港幣。

電話競投

閣下還可以通過電話參與安帝古倫的拍賣。該項服務是免費的，電話競投將由安帝古倫的工

作人員在拍賣場內進行。

所有電話競投必須在填妥的競投表格上以書面形式確認。

請提供在銷拍賣期間可以聯絡到閣下的電話號碼。

建議客戶至少在拍賣前兩天安排電話競投。

填妥並經簽署的競投表格，最遲須在拍賣前一天，傳真至安帝古倫 +852 2522 4138 或電郵至 bids@antiquorum.swiss。

安帝古倫不對錯誤、遺漏或遲到的電話競投承擔責任。

安帝古倫的職員，將在閣下想要競投的拍賣品約3至10項拍賣品競拍時，致電閣下。電話競投支援語言包括英語、法語、德語、意大利語、普通話、粵語和日語。

請注意，所有取消競投必須以書面形式提交。

網站。

- 獲批的競投者將收到電郵確認函，准予於拍賣會進行網上競投。

當拍賣目錄在網上發布，意向買家就可以在網上登記或進行書面競投。網上將接受書面競投，直至拍賣開始前三小時為止。拍賣當天，已登記的網上競投者可登入 www.antiquorum.swiss，按照實時互動競投的指示進行操作。

對於只想觀看正在進行的現場拍賣的收藏家而言，無須登記即可觀看拍賣當天提供的互聯網直播。有關網上競投系統、使用和銷售條款及細則的更多詳細資料，請瀏覽 www.antiquorum.swiss。

網上互動和書面競投

安帝古倫全面而安全的網上互動競投系統允許意向買家直接通過 www.antiquorum.swiss，參與全球所有傳統拍賣場次，進行互動競投和書面競投。該競投系統專為提供傳統拍賣場的緊張和刺激而設計，讓世界各地的買家能夠像置身拍賣現場一樣，安全、舒適地競投。

該系統提供多項功能，使網上競投過程更便利：

- 展示拍賣品編號及其圖片和描述。
- 競投當前拍賣品的買家的所有過往出價記錄。
- 一旦連線因故中斷，將提供電話協助熱線。

拍賣過程

安帝古倫的網上互動競投系統更為買家提供網上書面競投服務。網上伺服器將接受網上書面競投後，直至現場互動拍賣開始前三小時為止。

請注意，所有競投取消必須以書面形式提交。

拍賣預展

安帝古倫在每次拍賣前都會舉行拍賣預展，拍賣預展的詳情可在每本拍賣目錄的開首或網上找到。拍賣預展向公眾開放，建議意向買家在購買前，先行查看和檢視待售拍賣品。

貨幣轉換

日內瓦的拍賣將以瑞士法郎進行，香港的拍賣將以港元進行，摩納哥及米蘭的拍賣將以歐元進行。每個拍賣場和網上都設有貨幣換算板，顯示各種主要貨幣的大致匯率。

每口叫價

拍賣通常以低於每項拍賣品的最低估價開始接受叫價，並且一般以每口叫價10%遞增，例如：

叫價遞增額*
從港幣0,000元至10,000元，每口叫價港幣500元
從港幣10,001元至20,000元，每口叫價港幣1,000元
從港幣20,001元至50,000元，每口叫價港幣2,000元
從港幣50,001元至100,000元，每口叫價港幣5,000元
從港幣100,001元起，由拍賣官酌情決定

(*) 拍賣官可酌情調整每口叫價金額。

成功競投

當拍賣官落槌時，就達成最終成交價，拍賣官將記錄競投者的號碼板，或書面競投號碼。如果閣下競投成功，將會通過電郵收到付款通知書。

另外，也歡迎閣下在拍賣後次日，致電安帝古倫詢問閣下的競投結果。

無底價出售的拍賣品

當拍品描述的整個第一部分為紅色時，這表明該拍賣品將以無底價方式出售，拍品描述下方或旁邊亦會說明。

拍賣結果

每次拍賣結束後大約24小時，可在 www.antiquorum.swiss 網上查看拍賣結果。

付款

在任何安帝古倫拍賣會上購買的拍賣品，均應在拍賣日期後7天內付款。

- 對於傳統拍賣，買家佣金分別為：落槌價的25%（適用於落槌價為港幣3,000,000元或以下的每項拍賣品）落槌價的20%（適用於落槌價從港幣3,000,001元至港幣30,000,000元的每項拍賣品）以及落槌價的12%（適用於落槌價超過港幣30,000,001元的每項拍賣品）。

- 在個別情況，可以安排延長付款期限或特殊付款條款。

- 有關付款政策的資料：請聯絡安帝古倫拍賣行（香港）有限公司的會計部門

- 支付方式

付款方式可以是現金、電匯、支票或信用卡。首次買家不可使用信用卡付款。

- 電匯

請參閱客戶付款單上顯示的電匯指示。

- 現金支付限額為港幣80,000元（或等值貨幣）。

- 信用卡：接受主要信用卡。

- 選擇電子支付方式可能會產生行政費用。

- 對於使用信用卡付款的買家，為進行額外的查核，發貨可能會延遲3至7個工作天。

- 轉數快識別碼：164078230

網上互動和書面競投

安帝古倫全面而安全的網上互動競投系統允許意向買家直接通過 www.antiquorum.swiss，參與全球所有傳統拍賣場次，進行互動競投和書面競投。該競投系統專為提供傳統拍賣場的緊張和刺激而設計，讓世界各地的買家能夠像置身拍賣現場一樣，安全、舒適地競投。

提取

如要提取成功投得的拍賣品，買家需聯絡安帝古倫並提出指示。只有支付全數款項後，方可提取所屬拍賣品。

如欲了解更多詳情，請聯絡安帝古倫拍賣（香港）有限公司，電話：+ 852 2522 4168。

運輸和保險

選擇香港為提貨地點的買家，可在本公司的香港辦事處領取投得的拍賣品（僅限手錶）。所有其他拍賣品將根據買家的指示，直接運送到其所在地。

請注意，買家須負責支付進口到其各自的國家所有運費和任何其他適用費用，包括增值稅及關稅等。

本行將收取落槌價連佣金的1%以涵蓋保險責任，皆因根據法律規定，當落槌後，買方就有責任為拍賣品承擔保險。

請注意，安帝古倫不負責運送鐘錶、家具、大件和/或易碎物品。本公司的運輸部門將協助閣下選擇第三方裝箱服務。