萬昌斯 Marchance Auctioneers

瑾瑜蘭桂
高古玉器專場

Impressive Collection of
Chinese Archaic Jades

六月一日 香港 2016 HONG KONG 1 JUNE

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拍賣 | Auction

6月1日 (星期三)
1 JUNE Wednesday

下午2時正
拍品 201 - 404

2:00pm
Lot 201 - 404

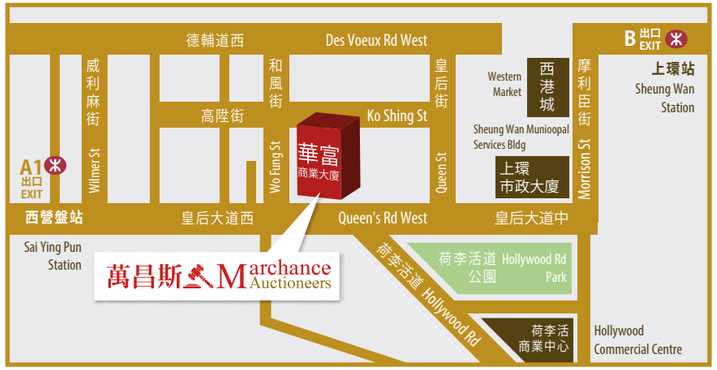
預展 | Viewing

5月29至31日
29-31 MAY 2016

上午10時30分至下午6時30分
10:30am - 6:30pm

星期日至二
Sunday - Tuesday

預展及拍賣地點 | Auction and Preview Venue



香港上環皇后大道西111號
華富商業大厦2樓
(沿西營盤港鐵站A1出口步行約3分鐘)

2/F Hua Fu Commercial Building
111 Queen's Road West, Sheung Wan,
Hong Kong

(About 3 minutes' walk from Sai Ying Pun
MTR station exit A1)

網上拍賣 | Live Online Bidding

liveauctioneers
invaluable
易拍全球 epailive.com
artfox 艺狐在线

更多資訊 | Further Information

官網
Offical Website

微信號
Marchance-Auction

請登入 www.marchance-auctioneers.com 瀏覽電子目錄
Please view our e-catalogue at www.marchance-auctioneers.com
電話 Tel：(852) 2868 6938 | 傳真 Fax：(852) 3020 9433　　電郵 Email：auction@marchance-auctioneers.com

保證金
Deposit

港幣 HK$50,000　　**人民幣 ¥40,000**

凡辦理本場拍賣會競投號牌之新舊客戶，均須繳付保證金。All bidders will be required to place an auction deposit.

買家佣金比率
Buyer's Premium Rates

落槌價之首 HK$8,000,000 或以下
Hammer price up to and including HK$8,000,000　**23%**

每件拍賣品之落槌價超過HK$8,000,001之部份則以15%計算買家佣金。The Buyer's Premium is 15% of the excess of the Hammer Price above HK$8,000,000.

7日內付清貨款可享優惠佣金
If the payment is settled within 7 days

落槌價之首 HK$8,000,000 或以下
Hammer price up to and including HK$8,000,000　**18%**

每件拍賣品之落槌價超過HK$8,000,001之部份則以12%計算買家佣金。The Buyer's Premium is 12% of the excess of the Hammer Price above HK$8,000,000.

銀聯卡手續費
Administrative fee

買家若以銀聯方式支付購買價款需額外支付價款**百分之一點五**(1.5%)的手續費，此手續費由銀行收取。而買家本人須持卡到本公司辦理。
如需退款，則由買家承擔銀聯收取之手續費。

Our company accepts payments by UnionPay. **1.5%** administrative fee will be imposed to payer if payment is made by UnionPay, this fee is collected by the bank. The Buyer needs to bring Union Pay card to settle the payment in our company. If refund is necessary, the fee(s) charged by UnionPay shall be bear by the payer.

銀行戶口資料
Bank account details

港幣帳戶 Account by HKD

開戶銀行 Bank：香港上海匯豐銀行有限公司 The Hong Kong and Shanghai Banking Corporation
SWIFT:HSBCHKHHHKH
開戶名稱 Account Name: 萬昌斯拍賣行有限公司
帳 號 Account No.: 004-652-209198-001

人民幣帳戶 Account by RMB

開戶銀行 ：中国工商银行 深圳皇崗支行
開戶名稱 ：林伟
帳 號 ：622208-4000-0069-11518

索取圖錄
Catalogue Collection

上海　裕源堂

上海市閔行區金匯路528號
虹橋古玩城四樓032號
電話:(86) 135 0167 6888

古雨山房

上海市徐匯區清真路40號
電話:(86) 135 8559 3322

北京　季莊

北京市朝陽區松榆西路21號
北京古玩城A座一層西廳11號
電話:(86) 139 1111 0663

仁和堂

北京市朝陽區華威南路108號
北京古玩城C座4002室
電話:(86) 136 0265 1786

華夏古玩城一樓A007

北京市朝陽區華威南路
華夏古玩城一樓A007
電話:(86) 136 3255 5232

甘肅　西部緣

甘肅省蘭州市城關區隴西路
大眾市場天緣古玩城51號
電話:(86) 136 8171 4000

江蘇　玉堂清玩

江蘇省常州市武進淹城怡樂坊13號
電話:(86) 139 0150 0789

浙江　圓周率

浙江省杭州市上城區勞動路35-1號
電話:(86) 136 0581 5802

吳山古玩城A024

浙江省杭州市上城區延安南路1號
吳山古玩城A024
電話:(86) 139 6825 9858

深圳　子玉堂

深圳市羅湖區新秀路
古玩城3B棟203
電話:(86) 136 3258 5166

台灣　藝珍古玩

台北中正區仁愛路二段97號
電話:(886) 02 2357 6860

嘉玉堂

台北仁愛路四段308號1F
電話:(886) 02 2706 6308

香港　泉裕品寶閣

香港荷李活道205號C地鋪
電話:(852) 9226 6860

萬昌斯拍賣行有限公司

香港上環皇后大道西111號
華富商業大廈2樓
電話:(852) 2868 6938

買家須知
BUYING AT MARCHANCE

歡迎閣下蒞臨萬昌斯拍賣場參與競投。為協助閣下辦理登記及繳納保證金手續，敬請注意以下事項:

We welcome you as a bidder to our saleroom. Please note the points below in order to assist you with the registration and payment process.

（一） 建議競投人於拍賣舉行前至少 48 小時辦理登記及繳納保證金手續，以便有充足時間處理登記資料。

（二） 競投登記須提供文件
個人－政府發出附有照片的有效身份證或護照，以及現時住址證明（如公用事業賬單或銀行月結單）
公司客戶－公司註冊證書以及董事與股東名冊
代表他人參與競投之代理人－代理人及委託人之身份證明文件，以及經簽署之授權委託書（此授權委託書不適用於付款）。

（三） 除本公司認可之特定客戶外，凡辦理本場拍賣會競投號牌之新舊客戶，均須繳付港幣五萬元之保證金（只接受現金、匯款、銀聯卡及易辦事）。若競投人未能購得拍賣品且對本公司無任何欠款，上述保證金在拍賣結束後十個工作日內將全額無息退還競投人；若競投人購得拍賣品，則會用作抵作購買價款的一部份；若抵作購買價款後尚有餘額，則於競投人領取拍賣品時一併退還；如競投人未按期付清購買價，保證金將不會退還。任何涉及退款的兑換交易損失或費用，將由閣下承擔。

（四） 競投人必須妥善保管自己的競投號牌，謹防丟失。一旦丟失，應立即以本公司認可的書面方式辦理掛失手續。未經本公司書面同意，競投人不得將自己的競投號牌轉借他人使用。否則，競投人需對他人使用其競投號牌競投相應拍賣品的行為承擔全部法律責任。

（五） 本公司對拍賣品的真偽、價值、色調、質地、有無缺陷等不承擔保責任。競投人及 / 或其代理人有責任自行瞭解有關拍賣品的實際狀況，並對自己競投某拍賣品的行為承擔法律責任。本公司鄭重建議，競投人應在拍賣進行前親自鑒定其有興趣競投的拍賣品之原物，自行判斷該拍賣品是否符合其描述，而不應依賴本公司拍賣品圖錄以及其他形式的影像製品和宣傳品之陳述作出決定。

（六） 請注意萬昌斯不接受第三方付款，此項規定亦適用於代理。如閣下代表他人參與競投，萬昌斯只接受委託人之付款。

（七） 買家與賣家之合約於拍賣官擊槌時訂立，此時買家須對拍賣品承擔所有責任。書面競投之結果將在拍賣結束後以郵遞或電郵通知。

（八） 買家除支付落槌價外，另須支付佣金及買家需負責的其他各項費用予本公司，如無特別聲明，佣金收取標準按每件拍賣品落槌價計算比率如下：落槌價首 HK$8,000,000 之 23%，落槌價超過 HK$8,000,001 之部份則以 15% 計算。如買家於拍賣成交日（含成交日）起七日內繳清貨款，買家可享限時佣金優惠，佣金優惠細節請參閱圖錄或拍場公告。

（九） 所有購買價款以港幣為結算單位，買家必須全額支付購買價款後，才可提貨。若以支票或匯票方式付款，須待銀行確認方可提貨。若以銀聯付款 , 買家需額外支付價款百分之一點五的手續費，而買家本人須持卡到本公司辦理。所有付款不接受任何形式的退款，如以任何形式撤銷合約，將視作違約處理。

（十） 網上競投服務只適用於低估價為港幣 1,000,000 元以下之拍賣品。如買家有意競投低估價為港幣 1,000,000 元或以上之拍賣品，須先辦理競投號牌到現場競投，或委託萬昌斯進行書面 / 電話競投。

（十一） 本公司對此處所有的條款有更改的權利。若競投人是在條款更改后接受了本公司的服務，則競投人視作已接受了對條款的更改。

（十二） 此處條款的效力，解釋以及執行適用中華人民共和國香港行政區法律。並且，雙方均在此接受香港法庭的非專屬司法管轄權管轄。

（十三） 本條款如有任何詮釋上的問題，一概以英文版本為準。

如有查詢，請致電萬昌斯：
+852-2868-6938

1. We encourage clients to register at least 48 hours in advance of an auction sale to allow sufficient time for information processing.

2. Please provide the following documents for bidder registration: Individuals: photo ID (national identity card or passport) and proof of current address, e.g. a utility bill or bank statement. Corporate clients: certificate of incorporation, and proof of directors and ownership. Agents acting on behalf of other parties: identification documents of agent and the other party, and a signed letter of authorization (such authorization does not apply to third parties' payment).

3. Except specific bidders recognized by Marchance, all bidders will be required to place an auction deposit of HK$50,000 (only accept cash, bank transfer, Union Pay card and EPS). If bidder fails to buy any lots and he/she does not owe Marchance any sum, then that auction deposit shall be returned to the bidder in full without interest within 10 working days after auction. If bidder succeeds in buying lot at auction, the deposit will be used to offset the invoice value payable by the bidder and the balance (if any) will be refunded at collection. If Bidders fail to pay the full price of the auction lot they bought, the above deposit will be forfeited by the Marchance. Bidders will be responsible for all the exchange loss and/or transaction fees/costs incurred during the refund process of the auction.

4. Bidder shall keep his/her number paddle properly. If the number paddle is lost, bidder shall immediately comply with the loss report formalities in a written form recognized by Marchance. Unless otherwise agreed in writing by Marchance, all bidders shall not lend or transfer his/her paddle to any other person(s). Otherwise, he/she shall be liable for all consequences associated with the use of his/her paddle for bidding or any other use.

5. Marchance will not provide any warranty as to the authenticity, value, tone, quality, or flaw/defect of any of the lots. Bidders and/or their agents shall verify the authenticity and conditions of the lots, and be liable for all his/her bids associated with the auction. We strongly advise bidders to inspect personally the original lot that they intend to bid before the auction date. Bidders shall judge whether the provided descriptions match the lot instead of placing reliance on the descriptions of lot in our catalogue, images and advertisements.

6. Please note that Marchance does not accept payment from third parties. This also applies to agents. If you are bidding on behalf of someone else, Marchance only accepts payment from the Principal.

7. The contract between buyer and seller is concluded on the striking of auctioneer's hammer, at which moment the buyer shall bear all the obligations associated with the successful bid. Results of absentee bids will be sent to buyers by post or email.

8. Bidders shall pay us the Buyer's Premium together with any other applicable expenses and charges. Unless with specification, the Buyer's Premium is equal to 23% of the Hammer Price of each lot up to and including HK$8,000,000; and 15% of the excess of the hammer price above HK$8,000,000. Buyer who fully pays within 7 days after the Sale Date (including the Sale Date) can enjoy Early Payment Discount Buyer's Premium. For other special collection, the buyer's premium with be aunounced respectively.

9. All payments shall be made in Hong Kong Dollars. Please be reminded that the purchase(s) will not be released until the full purchase amount (including purchase price and any buyer's expenses) has been paid. Payment made by bank transfers or cheques must be confirmed by the bank prior to purchase collection. 1.5% administrative fee will be imposed to payer if payment is made by UnionPay. All payments are non-refundable, any forms of cancellation of the deal shall be treated as breach of contract.

10. Online bidding is only applicable to lots with low estimate below HK$1,000,000. Buyers who wish to bid lots with low estimates equal to or higher than HK$1,000,000 shall register for a number paddle for in-house bidding or apply for absentee/telephone bid in advance.

11. Marchance reserves the right to change the terms and conditions herein from time to time. Buyers who use the service provided by us after changes have been made and posted shall be deemed to have agreed to such changes.

12. These terms and conditions provided herein shall be governed by, and construed in accordance with the Laws of Hong Kong and the parties hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong.

13. In the event of conflict or any ambiguity, the English version of the terms and conditions shall prevail.

For general questions, please contact Marchance at +852-2868-6938

201

A WHITE AND RUSSET JADE 'KUI DRAGON' PENDANT
SHANG DYNASTY (CIRCA 1600-1100 BC)

不設底價
NO RESERVE

長 8.1 cm. (3 1/4 in.) 厚 0.2 cm.

商
白玉帶沁夔龍形珮

202

A WHITE JADE 'DOUBLE-HEADED DRAGON' HUANG
HAN DYNASTY (206 BC-AD 220)

HK$ 15,000 - 20,000
RMB 12,400 - 16,600

長 10.4 cm. (4 1/8 in.) 厚 0.2 cm.

漢
白玉「雙龍首」璜

203

A WHITE AND RUSSET JADE TIGER PENDANT
SPRING AND AUTUMN PERIOD (770-476 BC)

HK$ 24,000 - 40,000
RMB 19,900 - 33,200

長 8.4 cm. (3 3/8 in.) 厚 0.2 cm.

春秋
白玉帶沁虎形珮

204

A JADE DOUBLE-HEADED DRAGON HUANG
SPRING AND AUTUMN PERIOD (770-476 BC)

HK$ 38,000 - 60,000
RMB 31,500 - 49,800

長 9 cm. (3 1/2 in.) 厚 0.3 cm.

春秋
雙龍首玉璜

205

TWO UNEARTHED WHITE JADE FIGURES OF WENGZHONG
HAN DYNASTY (206 BC-AD 220)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

最大 : 高 3.8 cm. (1 5/8 in.)

漢 生坑白玉「翁仲」兩件

206

TWO WHITE JADE PENDANTS
HAN DYNASTY (206 BC-AD 220)

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

最大 : 長 3.3 cm. (1 3/8 in.)

漢 白玉「翁仲」及「工字珮」

207

A JADE 'SINAN' PENDANT
HAN DYNASTY (206 BC-AD 220)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 1.4 cm. (5/8 in.)

漢 白玉「司南」珮

208

A GROUP OF THREE UNEARTHED WHITE AND RUSSET JADE PENDANTS
HAN DYNASTY (206 BC-AD 220)

HK$ 50,000 - 60,000
RMB 41,500 - 49,800

最大 : 長 1.9 cm. (3/4 in.)

漢 生坑白玉「工字」珮一組三件

209

AN UNEARTHED WHITE JADE DOUBLE-HEADED DRAGON HUANG
WARRING STATES PERIOD (475-221 BC)

戰國
生坑白玉雙龍首璜

HK$ 38,000 - 50,000
RMB 31,500 - 41,500

長 9.5 cm. (3 3/4 in.) 厚 0.5 cm.

210

AN UNEARTHED JADE DRAGON-HEAD PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑「三才」龍首玉珮

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

長 7.4 cm. (2 7/8 in.)

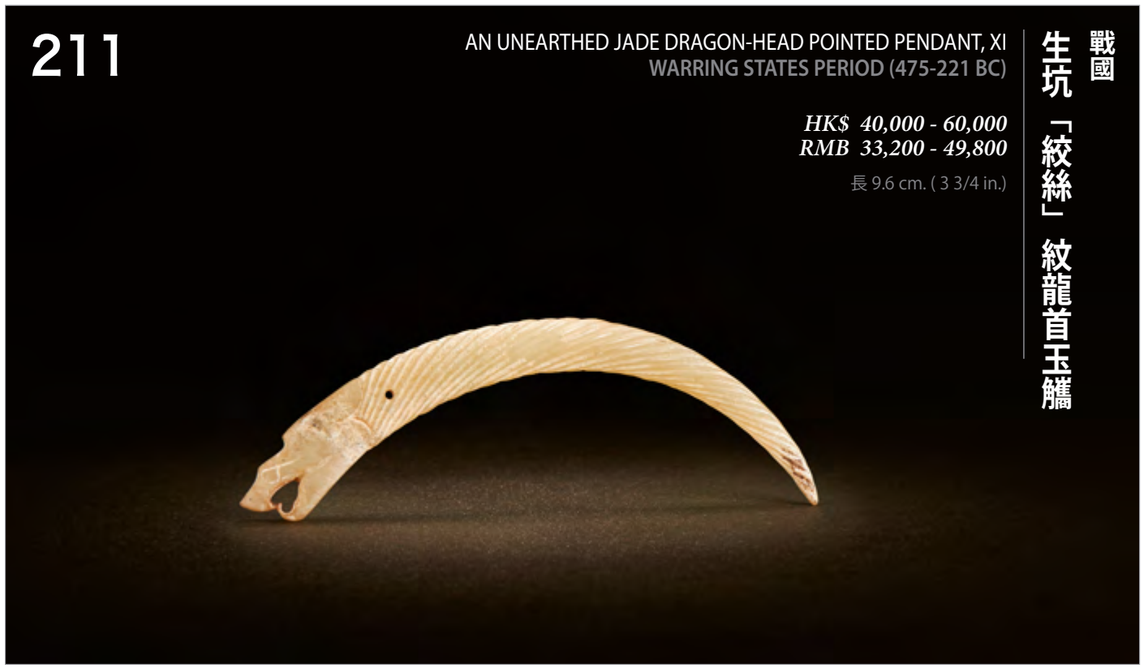
211

AN UNEARTHED JADE DRAGON-HEAD POINTED PENDANT, XI
WARRING STATES PERIOD (475-221 BC)

戰國
生坑「絞絲」紋龍首玉觿

HK$ 40,000 - 60,000
RMB 33,200 - 49,800

長 9.6 cm. (3 3/4 in.)



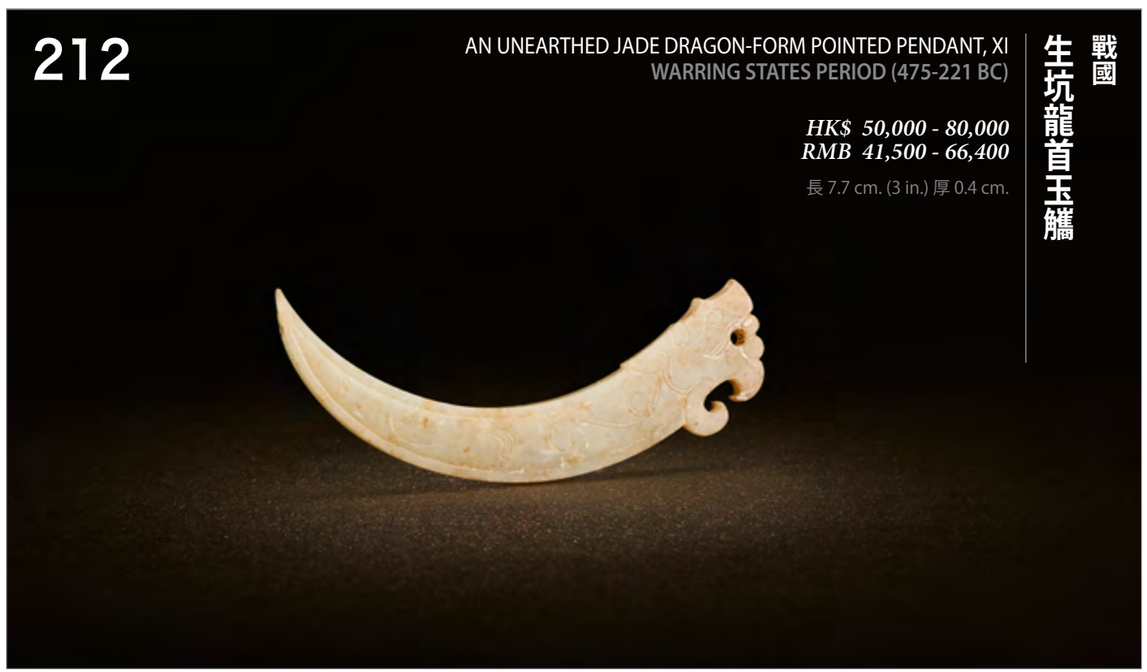
212

AN UNEARTHED JADE DRAGON-FORM POINTED PENDANT, XI
WARRING STATES PERIOD (475-221 BC)

戰國
生坑龍首玉觿

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

長 7.7 cm. (3 in.) 厚 0.4 cm.



213

A JADE PENIS
WEI AND JIN DYNASTIES (220-420)

魏晉
玉陽具

HK$ 44,000 - 60,000
RMB 36,500 - 49,800

長 12.2 cm. (4 7/8in.)

三面 THREE VIEWS

214

A WHITE AND RUSSET JADE DRAGON-SHAPED PENDANT
SPRING AND AUTUMN PERIOD (770-476 BC)

春秋
白玉帶沁龍形珮

不設底價
NO RESERVE

長 5.9 cm. (2 3/8 in.) 厚 0.2 cm.

215

A GROUP OF NINE TURQUOISE CARVINGS OF GOATS
HAN DYNASTY (206 BC-AD 220)

漢
綠松石小羊一組九件

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 長 2.3 cm. (1 in.)

216

A GROUP OF THREE JADE CARVINGS
BETWEEN WESTERN ZHOU TO SPRING AND AUTUMN PERIOD
(CIRCA 1100-476BC)

西周至春秋
生坑玉虎兩件及玉兔一件

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 長 4.1 cm. (1 5/8 in.)

217

A GROUP OF TWO UNEARTHED WHITE JADE DISC,
BI AND FIGURAL PENDANTS
HAN DYNASTY (206 BC-AD 220)

漢
生坑白玉出廓「鳳」紋璧
及「人物」珮

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 長 4.7 cm. (1 7/8 in.) 厚 0.4 cm.

燈光效果 LIGHTING EFFECT

218

商

紅沁人形玉璜

A RUSSET JADE FIGURAL HUANG
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 170,000 - 280,000
RMB 141,100 - 232,400

長 8.2 cm. (3 1/4 in.) 厚 0.6 cm.

219

漢

生坑白玉舞人

參考：〈圖一〉玉舞人，形製與此拍品相似，載於中國玉器全集編輯委員會編，盧兆蔭著《中國玉器全集 4 秦・漢至南北朝》，河北美術出版社，1993 年，頁 136，編號 186

AN UNEARTHED WHITE JADE CARVING OF A DANCER
HAN DYNASTY (206 BC-AD 220)

REFERENCE: (FIG.1)A similar jade dancer, is illustrated in *Chinese Jade Collection 4 Qin, Han to Southern and Northern Dynasties*, by Zhaoyin Lu, Hebei Fine Arts Publishing House, 1993, p.136, no.186

HK$ 240,000 - 360,000
RMB 199,200 - 298,800

長 4.5 cm. (1 3/4 in.) 厚 0.3 cm.

< 圖一 > (FIG.1)

此生坑白玉舞人，玉身扁平，雙面皆工。舞人呈站立狀，頂端與足部各有一貫穿孔，可作佩掛用。面部用細線描繪舞人眉眼、鼻嘴。舞人身型纖長，身穿交領長袖舞衣，幼腰束帶，舞動左臂，右臂屈曲於腰間，衣袖右擺，另有絲帶飛揚捲曲，分叉為二，柔勁流暢。以陰刻細線飾衣袖皺褶，了了數筆，帶出舞人舞姿飄逸，可見匠人雕功出色。

220

AN UNEARTHED JADE 'DRAGON SCROLL' PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑「人龍」紋玉珮
有殘

HK$ 65,000 - 80,000
RMB 53,900 - 66,400

長 5 cm. (2 in.) 厚 0.2 cm.

221

A JADE 'DRAGON SCROLL' HENG
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
「人龍」紋玉珩

HK$ 65,000 - 90,000
RMB 53,900 - 74,700

長 9 cm. (3 1/2 in.)

222

AN UNEARTHED JADE 'DRAGON SCROLL' PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑「人龍」紋玉珮

HK$ 60,000 - 80,000
RMB 49,800 - 66,400

長 4 cm. (1 5/8 in.)

223

A WHITE JADE DRAGON PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
白玉「人龍」紋珮

HK$ 240,000 - 360,000
RMB 199,200 - 298,800

長 4.5 cm. (1 3/4 in.) 厚 0.6 cm.

224

A JADE MASK-FORM ARCHER'S RING, SHE
HAN DYNASTY (206 BC-AD 220)

漢「獸面」紋玉韘

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 4.3 cm. (1 5/8 in.)

225

AN UNEARTHED JADE ARCHER'S RING, SHE
HAN DYNASTY (206 BC-AD 220)

漢生坑玉韘

HK$ 10,000 - 15,000
RMB 8,300 - 12,400

長 4.8 cm. (1 7/8 in.)

226

AN UNEARTHED JADE ARCHER'S RING, SHE
HAN DYNASTY (206 BC-AD 220)

漢生坑玉韘

HK$ 15,000 - 20,000
RMB 12,400 - 16,600

長 3.9 cm. (1 5/8 in.)

227

A WHITE AND RUSSET 'CHI DRAGON' JADE SHE-SHAPED PENDANT
HAN DYNASTY (206 BC-AD 220)

漢生坑白玉「螭」紋韘形珮

HK$ 28,000 - 40,000
RMB 23,200 - 33,200

長 4.2 cm. (1 5/8 in.) 厚 0.3 cm.

228

漢

生坑白玉高浮雕「蟠螭」紋韘形珮

A WHITE AND RUSSET JADE SHE-SHAPED PENDANT

HAN DYNASTY (206 BC-AD 220)

HK$ 100,000 - 150,000
RMB 83,000 - 124,500

長 5.1 cm. (2 in.)

高浮雕韘形珮白玉為材，局部帶褐沁，主體呈雞心形，有一橢圓大孔，一端尖，一端圓渾。

韘形珮正面以高浮雕琢三條螭龍，龍身用陰刻綫毛片紋裝飾。三龍蜿蜒盤繞，首尾相接，四肢強健有力，緊緊纏繞於背面的雞心形玉佩上，渾然一體。

一般韘形玉珮均為扁片狀，輔以陰綫裝飾，即便有浮雕紋飾，也是淺浮雕為主。此珮另辟蹊徑，正面螭龍紋高高浮起，富立體感。其造型之新穎，設計之巧妙，在漢代玉珮中極為罕見。再加上此珮琢磨精細，刻畫生動，具有極高的藝術價值，是韘形珮的代表性作品。

229

漢
生坑白玉「蟠螭」紋
韘形珮

AN UNEARTHED WHITE JADE 'CHI DRAGON' SHE-SHAPED PENDANT
HAN DYNASTY (206 BC-AD 220)

HK$ 300,000 - 400,000
RMB 249,000 - 332,000

長 6.6 cm. (2 5/8 in.) 厚 0.4 cm.

230

漢
生坑「蟠螭」紋 韘形玉珮

參考：〈圖一〉震旦藝術博物館藏－螭鳳紋韘形珮，形製與此拍品相似，載於震旦文教基金會編輯委員會編，蔡慶良著《漢代玉器》，財團法人震旦文教基金會，台灣，2005年，頁149，編號88

AN UNEARTHED JADE 'DRAGON SCROLL' SHE-SHARPED PENDANT
HAN DYNASTY (206 BC-AD 220)

REFERENCE: (FIG.1)A similar jade she-shaped ornament preserved in The Aurora Art Museum, Taipei, is illustrated in *Jades of Han dynasty*, by Qingliang Cai, Taiwan, 2005, p.149, no.88

HK$ 840,000 - 1,000,000
RMB 697,200 - 830,000

長 7 cm. (in.) 厚 0.5 cm.

< 圖一 > (FIG.1)

燈光效果 LIGHTING EFFECT

生坑「蟠螭」紋韘形玉珮，玉色黃白，片形鏤雕，主體呈雞心狀，故又稱雞心珮。珮中部有一圓孔，上端現尖頂，下端圓弧狀，背面略凹，兩側透雕兩條蟠繞的螭龍。位於左側的螭龍身彎曲，呈「S」形，龍首後扭，龍尾分叉纏繞。右側的螭龍雙眼圓瞪，昂首張口，呈咆哮狀，栩栩如生，彷彿能聽到一聲龍吟响彻於天地間。韘為商周時拉弦射箭之佩戴物，套在拇指上用以保護手指不受勒傷。至秦漢時期，韘逐漸成為貴族的佩飾，不再具有實用功能，而加以龍、鳳、螭等各種裝飾，以美玉雕琢，是漢代貴族的身份象徵。

此玉珮造型規整，雕功流暢，是不可多得之典型漢代韘形珮。玉質乍看受沁較重，實則在燈光映照下整珮全透，沁色與玉質相映成輝，呈現一種內斂的美。

231

A WHITE AND RUSSET JADE 'SPIRAL SCROLL' DISC, HUAN
HAN DYNASTY (206 BC-AD 220)

漢
白玉帶沁「穀」紋玉環

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

直徑 4.1 cm. (1 5/8 in.) 厚 0.4 cm.

232

A GROUP OF FOUR JADE PENDANTS
BETWEEN SHANG AND HAN DYNASTY (CIRCA 1600 BC-AD 220)

商至漢
玉環及玉珮四件

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

最大 : 長 3.5 cm. (1 3/8 in.) 厚 0.9 cm.

233

A WHITE AND RUSSET JADE 'CLOUD SCROLL' DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
白玉帶沁「勾雲」紋瑗

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

直徑 5.6 cm. (2 1/4 in.) 厚 0.4 cm.

234

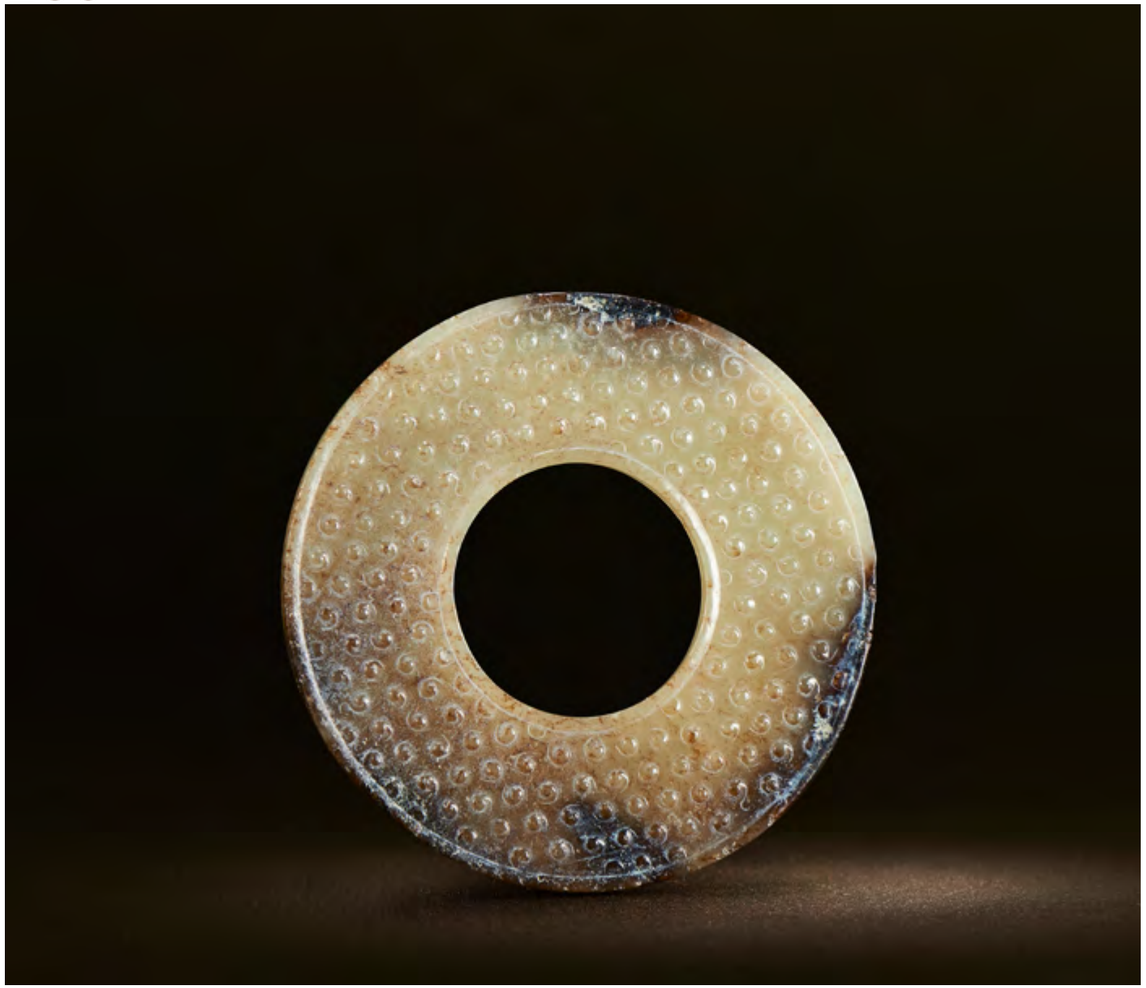
AN UNEARTHED JADE 'SPIRAL SCROLL' DISC, YUAN
HAN DYNASTY (206 BC-AD 220)

漢
生坑「穀」紋玉瑗

HK$ 95,000 - 150,000
RMB 78,800 - 124,500

直徑 7 cm. (2 3/4 in.) 厚 0.5 cm.

235



漢

生坑白玉「穀」紋環

AN UNEARTHED WHITE JADE DISC, HUAN
HAN DYNASTY (206 BC-AD 220)

HK$ 190,000 - 260,000
RMB 157,700 - 215,800

直徑 9.4 cm. (3 3/4 in.)

236

戰國

生坑白玉「穀」紋環

AN UNEARTHED WHITE JADE DISC, HUAN
WARRING STATES PERIOD (475-221 BC)

HK$ 200,000 - 300,000
RMB 166,000 - 249,000

直徑 8.6 cm. (3 3/8 in.) 厚 0.4 cm.

237

A CHU-STYLE JADE DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
楚式玉瑗

HK$ 38,000 - 50,000
RMB 31,500 - 41,500

直徑 3.5 cm. (1 3/8 in.) 厚 0.3 cm.

238

AN UNEARTHED JADE 'DRAGON SCROLL' DISC, HUAN
SPRING AND AUTUMN PERIOD (770-476 BC)

春秋
生坑「龍」紋玉環

HK$ 36,000 - 50,000
RMB 29,800 - 41,500

直徑 3.6 cm. (1 3/8 in.) 厚 0.4 cm.

239

AN INSCRIBED AND UNEARTHED JADE DISC, HUAN
The huan carved with the seven characters
'MI', 'WANG' and 'BA BAI WU SHI JIU'
HAN DYNASTY (206 BC-AD 220)

漢
刻銘生坑玉環
銘文：「峚」、「王」、「八百五十九」

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

直徑 5.3 cm. (2 1/8 in.) 厚 0.6 cm.

局部 DETAIL

240

TWO SMALL WHITE AND RUSSET JADE DISCS, BI
SPRING AND AUTUMN PERIOD (770-476 BC)

春秋
白玉帶沁「虺」紋小璧兩件

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 直徑 3.8 cm. (1 5/8 in.) 厚 0.3 cm.

241

< 圖一 > (FIG.1)

漢
生坑白玉咬尾龍

參考：〈圖一〉玉夔龍紋環，形製與此拍品相似，載於中國玉器全集編輯委員會編，盧兆蔭著《中國玉器全集 4 秦、漢至南北朝》，河北美術出版社，1993年，頁94，編號126

AN UNEARTHED WHITE JADE CIRCULAR DRAGON PENDANT
HAN DYNASTY (206 BC-AD 220)

REFERENCE: (FIG.1)A similar jade disc, is illustrated in *Chinese Jade Collection 4 Qin, Han to Southern and Northern Dynasties*, by Zhaoyin Lu, Hebei Fine Arts Publishing House, 1993, p.94, no.126

HK$ 380,000 - 550,000
RMB 315,400 - 456,500

直徑 7.5 cm. (3 in.) 厚 0.4 cm.

兩面 TWO VIEWS

242

漢

白玉帶沁「望子成龍」紋玦形珮

A WHITE AND RUSSET JADE DRAGON JUE-FORM PENDANT
HAN DYNASTY (206 BC-AD 220)

HK$ 550,000 - 800,000
RMB 456,500 - 664,000

長 5 cm. (2 in.)

此白玉帶沁「望子成龍」紋玦形珮，以白玉為料，呈扁平狀。兩面皆雕螭紋，雕工略有不同。正面雕一螭虎昂首前視，眼圓微突，眼角稍長，螭身鏤雕繞成一環狀首尾相對，並以淺浮雕刻盡螭身皺褶及紋飾。螭尾處留皮巧雕一小螭，神態乖巧可愛。螭尾與螭身之間巧妙留下一小隙，構成望子成龍的題材。背面紋飾又有不同，螭首雕「臣」字眼，勾雲耳，螭身以細陰綫飾圈紋及勾雲紋。螭身上部與尾部各鑽有一圓孔，可供佩戴。

「望子成龍」是傳統題材，又謂「蒼龍教子」，寓意大小有別，融洽共處。蒼龍對小龍施以諄諄教導，帶出望子成龍之意，寓意佳吉。

玉珮設計精妙，層次豐富，栩栩如生，加上玉質瑩潤，沁色迷人，屬漢代龍型珮中的稀有上品。

三面 THREE VIEWS

243

TWO JADE BIRD AND TURTLE PENDANTS
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

最大 : 長 4.2 cm. (1 5/8 in.) 厚 0.4 cm.

新石器時代 良渚文化
鳥形及龜形玉珮一組兩件

244

A JADE DRAGON PENDANT
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 70,000 - 90,000
RMB 58,100 - 74,700

長 2.8 cm. (1 in.)

新石器時代 良渚文化
玉龍胎

245

A YELLOW JADE 'TRIANGULAR PRISM' TUBE, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 4.4 cm. (1 3/4 in.)

新石器時代 良渚文化
黃玉三角勒

兩面 TWO VIEWS

246

AN UNEARTHED JADE TUBE, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 7.2 cm. (2 7/8 in.)

新石器時代 良渚文化
生坑玉管勒

247

AN UNEARTHED JADE CONG-FORM TUBE, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 4.1 cm. (1 5/8 in.)

新石器時代 良渚文化
生坑「琮」式玉勒

248

FOUR UNEARTHED JADE MASK-FORM PENDANTS
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3200-2200 BC)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 長 4.2 cm. (1 5/8 in.)

新石器時代 良渚文化
生坑「獸面」紋
玉飾四件

249

AN UNEARTHED JADE TUBE, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉管勒

HK$ 60,000 - 80,000
RMB 49,800 - 66,400

長 7.2 cm. (2 7/8 in.)

250

AN UNEARTHED JADE TUBE, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉管勒

HK$ 80,000 - 100,000
RMB 66,400 - 83,000

長 6.6 cm. (2 5/8 in.)

251

TWO UNEARTHED JADE TUBES, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3200-2200 BC)

新石器時代 良渚文化
生坑玉勒兩件

HK$ 36,000 - 50,000
RMB 29,800 - 41,500

最大 : 長 5.5 cm. (2 1/8 in.)

252

A JADE TUBE, LEZI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
長玉管

HK$ 95,000 - 150,000
RMB 78,800 - 124,500

長 11.2 cm. (4 3/8in.)

253

新石器時代　良渚文化

生坑「四十六子」玉管串飾

AN UNEARTHED CHAIN OF FORTY-SIX JADE TUBULAR BEADS NECKLACE

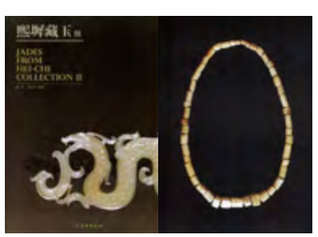
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

LITERATURE: (FIG.1) Tao Jiang and Yunhui Liu, Jades from Hei-chi Collection II, Cultural Relics Press, Beijing, 2012, p. 26-27

出版：《圖一》姜濤、劉雲輝，《熙墀藏玉：續》，文物出版社，北京，2012，頁 26-27

HK$ 200,000 - 300,000
RMB 166,000 - 249,000

長度約 600 毫米，共有 46 粒，最大粒尺寸約為 22 毫米



< 圖一 > (FIG.1)

254

新石器時代　良渚文化

生坑「龍」紋玉勒一組四件

A GROUP OF FOUR UNEARTHED JADE DRAGON TUBES, LEZI

NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 95,000 - 150,000
RMB 78,800 - 124,500

最大：長 2 cm. (3/4 in.)

其一雕有眼及口部，可為龍首，其餘三顆可為龍身，串起為一尾龍形串飾。

255

新石器時代　良渚文化

生坑「十八子」玉管串飾

AN UNEARTHED CHAIN OF EIGHTEEN JADE TUBULAR BEADS NECKLACE

NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 100,000 - 120,000
RMB 83,000 - 99,600

長度約 235 毫米，共有 18 粒，最大粒尺寸約為 15 毫米

256

A PAIR OF UNEARTHED JADE TIGER-SHAPED PENDANTS
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑玉虎形珮一對

HK$ 60,000 - 80,000
RMB 49,800 - 66,400

最大 : 長 4.5 cm. (1 5/8 in.) 厚 0.2 cm.

257

A PAIR OF UNEARTHED JADE TIGERS
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑玉虎一對

HK$ 75,000 - 100,000
RMB 62,200 - 83,000

最大 : 長 4.5 cm. (1 3/4 in.)

258

西周
生坑白玉鳥形珮

AN UNEARTHED WHITE JADE BIRD-SHAPED PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

LITERATURE: (FIG.1) Suying Wu , *Treasure the Elegance Chinese Jade Collection*, Suhai Design and Production Inc., Taipei, 2007, no.46

HK$ 80,000 - 100,000
RMB 66,400 - 83,000

長 5 cm. (2 in.) 厚 0.4 cm.

出版：〈圖一〉吳素英，《風雅藏珍古玉選集》，四海電子彩色製版股份有限公司，台北，2007 年，編號 46

< 圖一 > (FIG.1)

259

西周
生坑「鳳鳥首」形玉珮

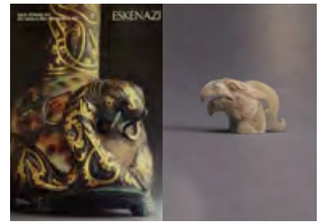
AN UNEARTHED JADE PHOENIX- HEAD PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

REFERENCE: (FIG.1)A similar jade fitting, is illustrated in *Early Chinese Art: 8th Century BC- 9th Century AD*, by Eskenazi, p.52, no.26

HK$ 100,000 - 150,000
RMB 83,000 - 124,500

長 2.9 cm. (1 1/4 in.)

參考：〈圖一〉鳳首形玉飾件，形製與此拍品相似，載於 Eskenazi 著《Early Chinese Art：8th Century BC to 9th Century AD》，頁 52，編號 26



< 圖一 > (FIG.1)

260

六朝

玉豬兩件

TWO JADE PIG PENDANTS
SIX DYNASTIES (220-589)

HK$ 80,000 - 100,000
RMB 66,400 - 83,000

最大 : 長 5.6 cm. (2 1/4 in.)

261

商

白玉帶沁熊

參考：《圖一》玉熊，形製與此拍品相似，載於中國玉器全集編輯委員會編，陳志達和方國錦著《中國玉器全集 2 商．西周》，河北美術出版社，1993 年，頁 57，編號 69

A WHITE AND RUSSET JADE BEAR PENDANT
SHANG DYNASTY (CIRCA 1600-1100 BC)

REFERENCE: (FIG.1) A similar jade bear, is illustrated in *Chinese Jade Collection 2 Shang and Western Zhou*, by Zhida Chen and Guojin Fang, Hebei Fine Arts Publishing House, 1993, p.57, no.69

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 3 cm. (1 1/4 in.)

< 圖一 > (FIG.1)

兩面 TWO VIEWS

262

兩面 TWO VIEWS

A JADE DRAGON PENDANT
SHANG DYNASTY (CIRCA 1600-1100 BC)

商
玉龍胎

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 4.4 cm. (1 3/4in.)

263

AN UNEARTHED WHITE JADE DRAGON-CARP SHAPED PENDANT
SHANG DYNASTY (CIRCA 1600-1100 BC)

商
生坑白玉龍首魚形珮

HK$ 300,000 - 500,000
RMB 249,000 - 415,000

長 8.9 cm. (3 1/2 in.)

264

商

白玉帶沁兔

A WHITE AND RUSSET JADE RABBIT
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

長 4.4 cm. (1 5/8 in.)

265

西周

生坑玉鹿

參考：《圖一》震旦藝術博物館藏－玉鹿，形製與此拍品相似，載於震旦文教基金會編輯委員會編，陳臻儀著《古玉選粹 1》，台灣，2003 年，頁 204，編號 71

AN UNEARTHED JADE DEER
WESTERN ZHOU (CIRCA 1100-771 BC)

REFERENCE: (FIG.1) A similar jade stag-shape pendant preserved in The Aurora Art Museum, is illustrated in *Selected works of jade*, by Zhenyi Chen, *Vol.1*, Taiwan, 2003, p.204, no.71

HK$ 170,000 - 300,000
RMB 141,100 - 249,000

長 4.4 cm. (1 3/4 in.)

< 圖一 > (FIG.1)

266

< 圖一 > (FIG.1)

AN UNEARTHED WHITE JADE CARVING OF MYTHICAL BEAST
SIX DYNASTIES (220-589)

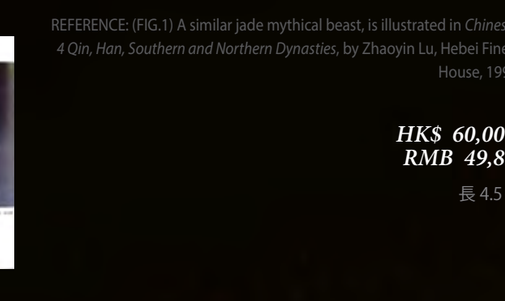
REFERENCE: (FIG.1) A similar jade mythical beast, is illustrated in *Chinese Jade Collection 4 Qin, Han, Southern and Northern Dynasties*, by Zhaoyin Lu, Hebei Fine Arts Publishing House, 1993, p.221, no.306

HK$ 60,000 - 100,000
RMB 49,800 - 83,000

長 4.5 cm. (1 3/4 in.)

六朝
生坑白玉瑞獸

參考〈圖一〉青玉異獸，形製與此拍品相似，載於中國玉器全集編輯委員會編，盧兆蔭著《中國玉器全集 4 秦．漢至南北朝》，河北美術出版社，1993 年，頁 221，編號 306



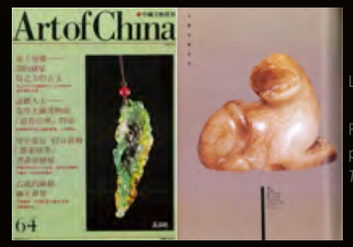
生坑白玉瑞獸立體圓雕，豐潤可愛，呈臥伏側首狀，前雙足前伏，後雙足屈曲著地，肌肉線條強健有力。瑞獸面朝右方，面部刻劃極為仔細，鼻呈雙孔，雙唇緊閉，雙耳貼於腦後，圓而有神的雙目直視遠方。瑞獸身上紋飾細如毫髮，腮邊，腿側僅雕刻寥寥數刀，卻產生了鬃毛滿身的效果。

頷下長須垂於胸前，長尾蜷曲垂於地，背部兩側有羽翼，羽端上翹。腹部橫向穿一孔，可供穿繩佩戴。

此玉質地細密油潤，潔白如同凝脂，縱使入土千年而不壞，仍然溫潤堅密如故。灑金皮的皮色令人著迷，可謂錦上添花。六朝玉器考古發掘量極少，出土玉器風格多承襲漢代遺風。工匠運用漢「遊絲毛雕」技法，刻紋細如遊絲，像頭髮，宛轉流動，沒有一點滯跡。圓潤流暢的線條，雕刻出瑞獸生動而可愛的神情。雕工細膩巧妙，清晰傳神，為世間少見，實為傑作。

中國人深信「千年古玉」可保主人的平安健康，又有佩掛玉瑞獸可驅邪避凶，帶來好運之說。此白玉瑞獸嬌小玲瓏，便於佩戴，又有升值潛力，最宜做為護身美玉及傳家之寶。

267



< 圖一 > (FIG.1)

< 圖二 > (FIG.2)

漢

白玉「咆哮」虎王

來源：台灣吳之方舊藏

出版：〈圖一〉《中國文物世界》，六十四期，郭良惠新事業有限公司，香港，1990，頁153

參考：〈圖二〉清宮舊藏－玉臥虎，形製與此拍品相似，載於周南泉編《故宮博物院藏文物珍品全集．玉器．上》，商務印書館，1995年，頁238，編號199

A WHITET AND RUSSET JADE CARVING OF A ROARING TIGER
HAN DYNASTY (206 BC-AD 220)

PROVENANCE: Collection of C.F. Wu, Taiwan

LITERATURE: (FIG1) *Art of China,* vol. 64, Guo Liang Hui New Enterprise Co., Ltd, Hong Kong, 1990, p.153

REFERENCE: (FIG.2) A similar jade crouching tiger from Qing Court collection, preserved in The Palace Museum, Beijing, is illustrated in *The Complete Collection of Treasures of the Palace Museum: Jadeware I* , by Nanquan Zhou, The Commercial Press (Hong Kong) Ltd, 1995, p.238, no.199

HK$ 340,000 - 500,000
RMB 282,200 - 415,000

長 5 cm. (2 in.)

白玉「咆哮」虎王，取上乘白玉，色澤光潤，
圓雕成臥虎張口吼叫狀，造型逼真傳神，
獨特別致，難得一見。此玉虎呈躺臥之姿，頭部後仰，
面部表情刻畫豐富，兩眉向上，雙目內凹，
直視前方，張口露牙。尾巴後捲伏於背上，底部為平底，
無飾，前雙足之間有一圓孔供穿繩佩掛。
最為難得的是玉虎口部的仔細刻畫，
不但上下兩排虎齒顆顆清晰可見，虎舌向外伸出翹起，
就連上顎的肌肉紋理也用陰線刻出，逼真生動。
如此細緻的雕琢工藝在距今兩千年前的漢代極為罕見。
此玉虎造型獨特，雕功精準，巧妙捕捉到虎王吼叫咆哮之一瞬間的神態，
惟妙惟肖，是漢代玉雕動物中的精品。
兼之其來源有序，是台灣著名藏家吳之方舊藏，
並曾於1990年《中國文物世界》出版，
實為本場拍賣之一大亮點。

268

A JADE MASK-FORM PENDANT
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

新石器時代 龍山文化
玉「人面」

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 4.4 cm. (1 3/4 in.)

269

AN UNEARTHED JADE TAOTIE MASK-FORM
TRIANGULAR-SHAPED PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑「饕餮」紋三角玉飾

HK$ 38,000 - 50,000
RMB 31,500 - 41,500

長 2.5 cm. (1 in.)

270

A JADE PENDANT
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

新石器時代 龍山文化
「神祖」紋玉珮

HK$ 65,000 - 80,000
RMB 53,900 - 66,400

長 3.8 cm. (1 1/2 in.) 厚 0.3 cm.

271

AN UNEARTHED JADE MASK-FORM PENDANT
SHANG DYNASTY (CIRCA 1600-1100 BC)

商
生坑玉獸面

HK$ 85,000 - 130,000
RMB 70,500 - 107,900

長 2 cm. (3/4 in.)

272

新石器時代　龍山文化

玉豬龍兩件

TWO JADE PIG-DRAGON PENDANTS

NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

最大 : 長 1.5 cm. (5/8 in.)

273

新石器時代　紅山文化

生坑玉豬龍

AN UNEARTHED JADE PIG-DRAGON PENDANT

NEOLITHIC PERIOD, HONGSHAN CULTURE (CIRCA 4000-3000 BC)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 3.8 cm. (1 3/8 in.) 厚 1.2 cm.

274

AN UNEARTHED JADE CLOUD-SHAPED PENDANT
NEOLITHIC PERIOD, HONGSHAN CULTURE (CIRCA 4000-3000 BC)

新石器時代 紅山文化
生坑勾雲形玉珮

HK$ 18,000 - 30,000
RMB 14,900 - 24,900

長 6.1 cm. (2 3/8 in.) 厚 0.5 cm.

275

A YELLOW JADE SLIT RING, JUE
NEOLITHIC PERIOD, HONGSHAN CULTURE (CIRCA 4000-3000 BC)

新石器時代 紅山文化
黃玉玦

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 3.9 cm. (1 5/8 in.)

276

TWO JADE CARVINGS OF CICADA
NEOLITHIC PERIOD, HONGSHAN CULTURE (CIRCA 4000-3000 BC)

新石器時代 紅山文化
玉蟬兩件

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

最大 : 長 5.5 cm. (2 1/8 in.)

277

TWO JADE CARVINGS OF CICADA
NEOLITHIC PERIOD, HONGSHAN CULTURE (CIRCA 4000-3000 BC)

新石器時代 紅山文化
玉蟬兩件

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 長 3.6 cm. (1 3/8 in.)

兩面 TWO VIEWS

278

新石器時代　紅山文化
玉豬龍

A JADE PIG-DRAGON PENDANT
NEOLITHIC PERIOD, HONGSHAN CULTURE (CIRCA 4000-3000 BC)

REFERENCE: (FIG.1) A similar jade pig-dragon pendant preserved in The Aurora Art Museum, Taipei, is illustrated in *Jades of Hongshan culture*, by Tanghai Wu, Taiwan, 2007, p.67, no.19

參考：〈圖一〉玉豬龍，形製與此拍品相似，載於震旦文教基金會編輯委員會編，吳棠海著《紅山玉器》，台灣，2007年，頁67，編號19

HK$ 1,100,000 - 1,500,000
RMB 913,000 - 1,245,000

長 2.7 cm. (1 in.)

< 圖一 > (FIG.1)

玉豬龍，黃玉為材，質地溫潤細密。
全器呈環身卷尾的豬龍造型，首尾兩端寬厚，
身軀中段較薄，頭部刻有大眼及大耳，
兩眼之間以斜線連成皺鼻，頸處透穿一繫帶孔，
身軀光素無紋。有別於一般玉豬龍簡約古朴的造型，
此豬龍面部刻畫極為傳神，不僅眼耳口鼻俱全，
而且神態栩栩如生，正面角度觀看，
給人一種莊嚴肅穆之感，體現了紅山文化玉雕工藝的
巔峰水平。紅山玉豬龍傳世極少，往往一出現在市場上
便被各大博物館或著名藏家納入收藏。這不僅因為玉豬龍的稀罕，
更重要是其文化意義。中國人自稱為龍的傳人，而紅山玉豬龍是中國最早出現的龍形圖騰器物，
是中華民族龍文化的起源。玉豬龍亦是紅山文化，及至整個高古玉文化中最經典的代表。
近年高古玉器收藏蔚然成風，玉豬龍便成了一個有規模的高古玉收藏中
必不可少的一環。此紅山玉豬龍玉質工藝皆為上品，不可輕易錯過。

279

商

生坑白玉「龍」紋勒兩件

TWO UNEARTHED WHITE JADE DRAGON TUBES, LEZI
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

最大 : 長 4.2 cm. (1 5/8 in.)

280

西周

「四龍一鳳」紋玉珮

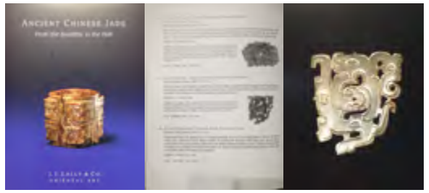
AN OPENWORK JADE 'DRAGON AND PHOENIX SCROLL'
WESTERN ZHOU (CIRCA 1100-771 BC)

LITERATURE: (FIG.1) J. J. Lally, *Ancient Chinese Jade*, from the Neolithic to the Han, J. J. Lally & Co, New York, 2016, no. 47

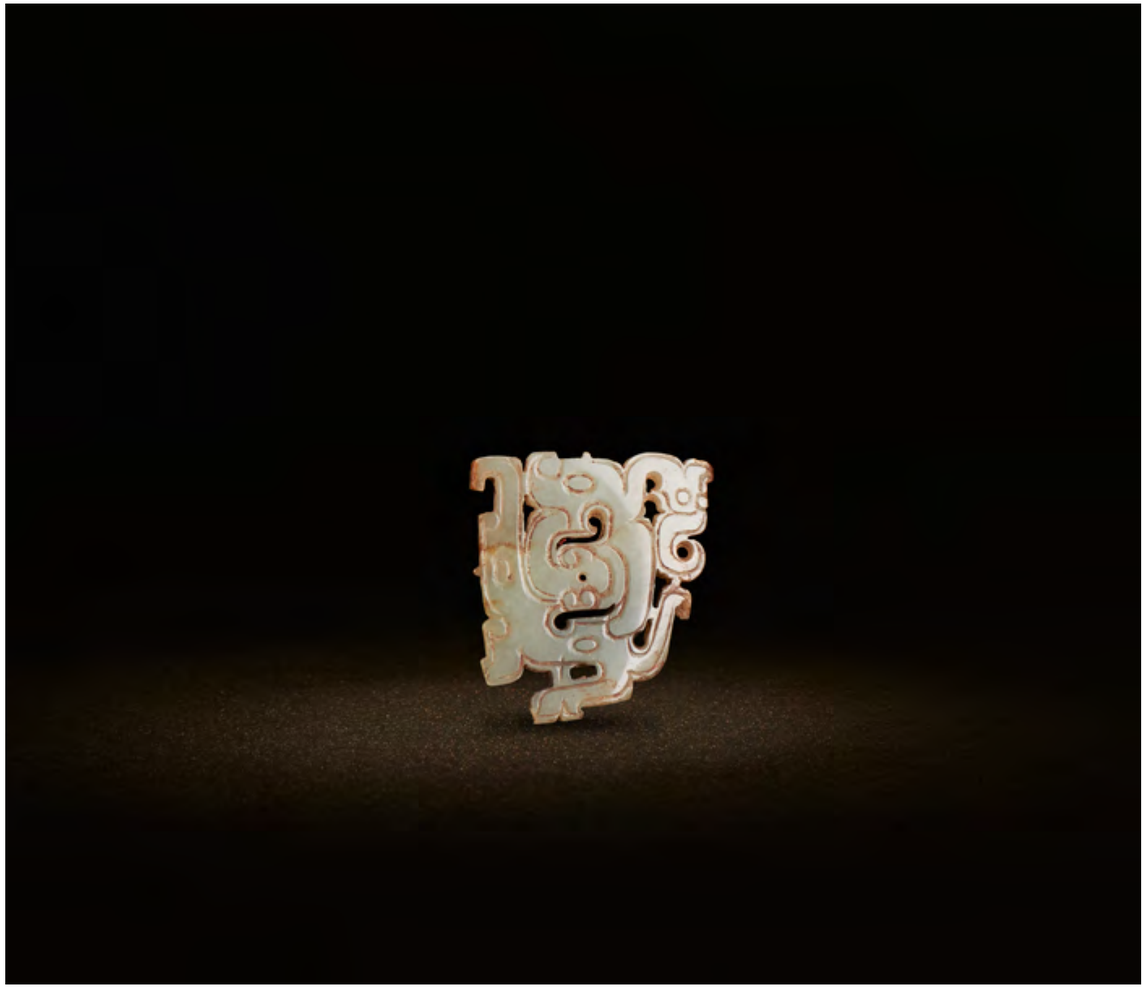
HK$ 160,000 - 220,000
RMB 132,800 - 182,600

長 4.3 cm. (1 5/8 in.) 厚 0.3 cm.

主版 : 《圖一》J. J. Lally，《Ancient Chinese Jade，from the Neolithic to the Han》，J. J. Lally & Co，紐約，2016，編號 47



< 圖一 > (FIG.1)



281

兩面 TWO VIEWS

西周

生坑「龍」紋玉腕飾

AN UNEARTHED JADE 'DRAGON SCROLL' WRIST ORNAMENT
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 160,000 - 220,000
RMB 132,800 - 182,600

長 6.2 cm. (2 1/2 in.) 厚 0.5 cm.

282

西周

白玉束腰手鐲

A WHITE JADE BANGLE
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

外直徑、內直徑及厚度分別約為 73，62 及 24 毫米

283

西周

「龍」紋玉勒一組五件

A GROUP OF FIVE JADE 'DRAGON SCROLL' PENDANTS
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 200,000 - 300,000
RMB 166,000 - 249,000

最大 : 長 1.6 cm. (5/8 in.)

284

西周

白玉「龍」紋穩步勒

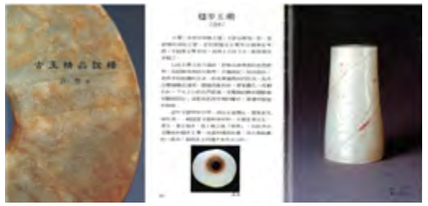
來源：許仁豐舊藏
出版：《圖一》許仁豐，《古玉精品詮釋》，文沛美術圖書出版社，台南，1999 年，頁 24

A WHITE JADE DRAGON TAPERING TUBE, LEZI
WESTERN ZHOU (CIRCA 1100-771 BC)

PROVENANCE: Collection of R.F. Xu, Taiwan
LITERATURE: (FIG.1) Renfeng Xu, *Gu Yu Jing Pin Quan Shi*, Wen Pei Mei Shu Tu Shu Chu Ban She, Tainan, 1999, p. 24

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 3.5 cm. (1 3/8 in.)



< 圖一 > (FIG.1)

玉勒，多用於串飾之器，是組珮的部份玉管。以此玉勒之斜刀龍紋，即看出是典型的西周器物。此紋飾所用砣片稍厚，亦屬鈍砣；斜紋部分，是用手斜拖磨方式，形成單邊微斜的狀況。此件以雙線雕法淺刻，眼睛為菱形狀，單管鑽孔，成喇叭狀，上大下小的孔門直通及雙線紋轉折圓點處和圓眼部位；這都是西周早期的雕法，還遺有殷商的風格。這件玉器特別不同，為白玉底微沁。質地老化成秋葵。摘錄自許仁豐《古玉精品詮釋》，頁 24。

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< 圖一 > (FIG.1)

商
玉夔龍

參考：《圖一》方頭玉蟠龍，形製與此拍品相似，載於中國玉器全集編輯委員會編，陳志達和方國錦著《中國玉器全集 2 商·西周》，河北美術出版社，1993 年，頁 48，編號 58

A JADE CARVING OF 'KUI DRAGON'
SHANG DYNASTY (CIRCA 1600-1100 BC)

REFERENCE: (FIG.1)A similar jade 'kui dragon', is illustrated in *Chinese Jade Collection 2 Shang and Western Zhou*, by Zhida Chen and Guojin Fang, Hebei Fine Arts Publishing House, 1993, p.48, no.58

HK$ 1,650,000 - 2,000,000
RMB 1,369,500 - 1,660,000

長 9.5 cm. (3 3/4 in.)

商代玉夔龍，青白玉質，局部帶褐沁，立體圓雕，呈長方狀，造型威猛。玉龍頭部近方形，仰首前視，張口露齒，鼻微突，雙圓鼻孔，對鑽打孔而成，「臣」字雙目，眉細而彎，一對龍角後伏，呈柱形，稱「蘑菇形」角。龍身微曲前伸，兩足屈於腹下，各有五爪，龍尾向上捲曲。玉龍渾身滿布菱形、三角形及鱗片形紋飾，均以雙線琢出，兩腿部及腮部飾雲雷紋。《說文解字》曰「夔，神魅也，如龍一足。」商周時期的青銅器紋飾上凡是表現一足的，類似爬蟲的物象都稱之為夔，這是引用古籍中「夔一足」的記載。其實一足的動物是雙足動物的側面寫形，故一般不採「夔紋」一詞，而稱為「夔龍紋」。夔龍乃是想像性的神怪動物，是龍的萌芽期，也是中國龍文化演變過程的一個重要階段。商代玉龍大多出土於河南安陽殷墟文化遺址，多呈扁片狀，立體圓雕者極為罕見，已知僅婦好墓曾出土一件相似者。本品比之婦好墓那件體型更為碩大，紋飾更為豐富。如此館藏級精品，實屬可遇不可求，入手良機僅此一次。

286

漢
白玉帶沁劍首

A WHITE AND RUSSET JADE SWORD HILT POMMEL
HAN DYNASTY (206 BC-AD 220)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

直徑 3.4 cm. (1 3/8 in.) 厚 0.6 cm.

兩面 TWO VIEWS

287

漢
生坑白玉「虺」紋劍首

AN UNEARTHED WHITE JADE SWORD HILT POMMEL
HAN DYNASTY (206 BC-AD 220)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

直徑 4.7 cm. (1 7/8 in.) 厚 0.5 cm.

兩面 TWO VIEWS

288

戰國
生坑「花瓣」紋
「穀」紋玉劍首

AN UNEARTHED JADE 'FLORAL AND SPIRAL SCROLL'
SWORD HILT POMMEL
WARRING STATES PERIOD (475-221 BC)

HK$ 15,000 - 20,000
RMB 12,400 - 16,600

直徑 4.3 cm. (1 5/8 in.) 厚 0.8 cm.

兩面 TWO VIEWS

289

漢
生坑白玉「穀」紋劍首

AN UNEARTHED WHITE JADE 'SPIRAL SCROLL' SWORD HILT POMMEL
HAN DYNASTY (206 BC-AD 220)

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

直徑 4.4 cm. (1 3/4 in.) 厚 0.8 cm.

兩面 TWO VIEWS

290

漢 生坑玉劍璏

AN UNEARTHED JADE SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

HK$ 19,000 - 30,000
RMB 15,700 - 24,900

長 4.8 cm. (1 7/8 in.)

291

漢 生坑「饕餮」紋玉劍璏 帶八字印文 印文不錄

AN UNEARTHED JADE TAOTIE MASK-FORM SWORD SLIDE
The seal face carved with eight characters
HAN DYNASTY (206 BC-AD 220)

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

長 4.2 cm. (1 5/8 in.)

三面 THREE VIEWS

292

漢 白玉「螭龍」紋劍璏

A WHITE AND RUSSET JADE 'CHI DRAGON' SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

HK$ 60,000 - 80,000
RMB 49,800 - 66,400

長 6.6 cm. (2 5/8 in.)

293

漢 生坑白玉「獸面」「穀」紋劍璏

AN UNEARTHED WHITE JADE MASK-FORM SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

HK$ 80,000 - 130,000
RMB 66,400 - 107,900

長 8.9 cm. (3 1/2 in.)

294

漢
白玉帶沁
「獸面」「勾雲」紋劍璏

A WHITE AND RUSSET JADE 'CLOUD SCROLL' AND MASK-FORM SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

HK$ 100,000 - 150,000
RMB 83,000 - 124,500

長 11.6 cm. (4 5/8 in.)

295

漢
白玉帶沁
「獸面」「勾雲」紋劍璏

A WHITE AND RUSSET JADE 'CLOUD SCROLL' SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

長 10.5 cm. (4 1/8 in.)

296

漢
生坑白玉高浮雕「螭」紋劍格

AN UNEARTHED WHITE JADE 'CHI DRAGON' SWORD GUARD
HAN DYNASTY (206 BC-AD 220)

HK$ 140,000 - 200,000
RMB 116,200 - 166,000

長 5.5 cm. (2 1/8 in.)

297

戰國
生坑「饕餮」紋玉劍珌

AN UNEARTHED JADE TAO TIE MASK-FORM SCABBARD CHAPE
WARRING STATES PERIOD (475-221 BC)

HK$ 95,000 - 150,000
RMB 78,800 - 124,500

長 6.5 cm. (2 1/2 in.)

298

漢
生坑玉劍飾一套四件

A SET OF FOUR UNEARTHED JADE SWORD ORNAMENTS
HAN DYNASTY (206 BC-AD 220)

HK$ 200,000 - 280,000
RMB 166,000 - 232,400

最大 : 長 7.6 cm. (3 in.)

299

漢
生坑玉劍飾一套四件

A SET OF FOUR JADE SWORD ORNAMENTS
HAN DYNASTY (206 BC-AD 220)

HK$ 440,000 - 600,000
RMB 365,200 - 498,000

最大 : 長 8.3 cm. (3 1/4 in.)

300

A FINELY CARVED SARDONYX SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

漢
巧雕紅縞瑪瑙劍璲

HK$ 18,000 - 28,000
RMB 14,900 - 23,200

長 5.9 cm. (2 3/8 in.)

301

A JADE SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

漢
紅縞瑪瑙劍璲

HK$ 65,000 - 85,000
RMB 53,900 - 70,500

長 5.1 cm. (2 in.)

302

A SARDONYX SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

漢
紅縞瑪瑙劍璲

HK$ 75,000 - 90,000
RMB 62,200 - 74,700

長 5.9 cm. (2 3/8 in.)

303

A FINELY CARVED SARDONYX SWORD SLIDE
HAN DYNASTY (206 BC-AD 220)

漢
巧雕紅縞瑪瑙劍璲

HK$ 150,000 - 200,000
RMB 124,500 - 166,000

長 7.4 cm. (2 7/8 in.)

304

A BANDED AGATE BEAD BRACELET
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
「二十四」子瑪瑙手串

HK$ 44,000 - 66,000
RMB 36,500 - 54,700

長度約 210 毫米，共有 27 粒，最大粒尺寸約為 15 毫米

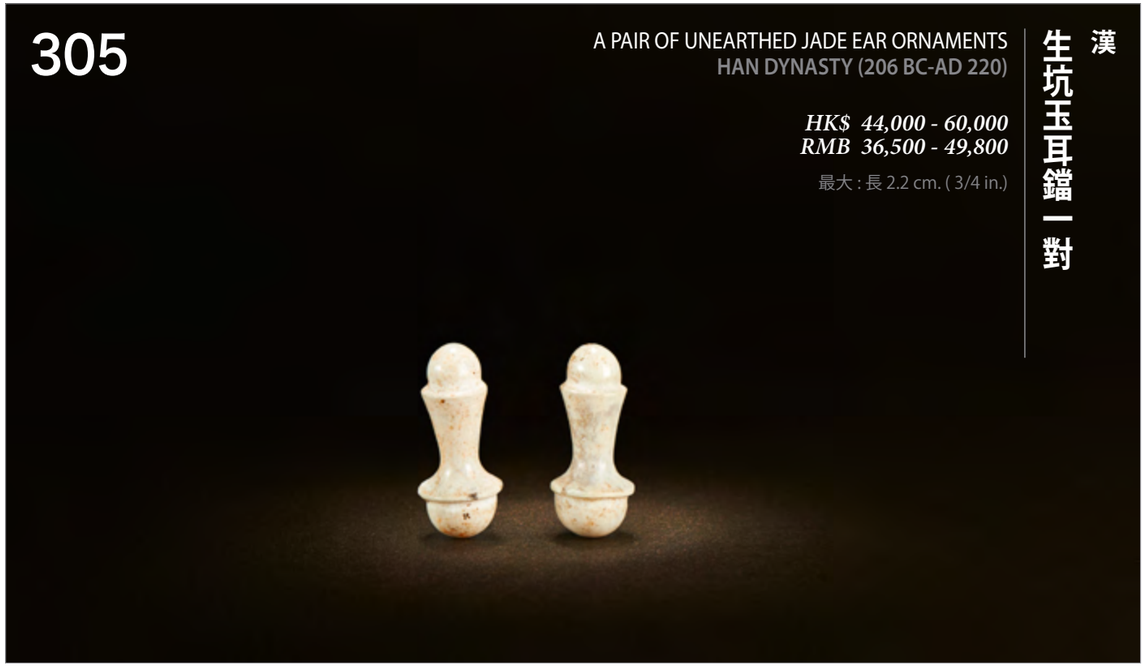
305

A PAIR OF UNEARTHED JADE EAR ORNAMENTS
HAN DYNASTY (206 BC-AD 220)

漢
生坑玉耳鐺一對

HK$ 44,000 - 60,000
RMB 36,500 - 49,800

最大 : 長 2.2 cm. (3/4 in.)



306

A SARDONYX DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
紅縞瑪瑙瑗

HK$ 110,000 - 150,000
RMB 91,300 - 124,500

直徑 8.9 cm. (3 1/2 in.)

307

戰國
生坑玉印
印文：《公》

AN UNEARTHED SEAL
The seal face carved with the one character *Gong*
WARRING STATES PERIOD (475-221 BC)

HK$ 15,000 - 20,000
RMB 12,400 - 16,600

長 1.1 cm. (3/8 in.)

印面 SEAL FACE

308

漢
白玉印
印文：《奉寅》

A WHITE JADE SEAL
The seal face carved with the two characters *Fengyin*
HAN DYNASTY (206 BC-AD 220)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 1.8 cm. (3/4 in.)

印面 SEAL FACE

309

漢
白玉印
印文：《文信君印》

A WHITE JADE SEAL
The seal face carved with the four characters *Wenxin junyin*
HAN DYNASTY (206 BC-AD 220)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 2 cm. (3/4 in.)

印面 SEAL FACE

310

印面 SEAL FACE

戰國

白玉印 印文不錄

A WHITE JADE SEAL
The seal face left unlisted
WARRING STATES PERIOD (475-221 BC)

HK$ 320,000 - 480,000
RMB 265,600 - 398,400

長 1.6 cm. (5/8 in.)

311

漢

白玉「勾雲」紋印 印文：「魏慶」

參考：〈圖一〉玉印，形製與此拍品相似，載於震旦文教基金會編輯委員會編，蔡慶良著《漢代玉器》，台灣，2005年，頁248，編號173

A WHITE JADE 'CLOUD SCROLL' SEAL
The seal face carved with the two characters *Weiqing*
HAN DYNASTY (206 BC-AD 220)

REFERENCE: (FIG.1) A similar jade seal preserved in The Aurora Art Museum, Taipei, is illustrated in *Jades of Han dynasty*, by Qingliang Cai, Taiwan, 2005, p.248, no.173

HK$ 500,000 - 750,000
RMB 415,000 - 622,500

長 2.3 cm. (1 in.)

< 圖一 > (FIG.1)

印面 SEAL FACE

312

此蜻蜓眼珠體顏色以白、藍、褐、土黃色組成，紋飾絢爛多姿，極富變化，用獨特的鑲嵌眼圈的工藝，將幾個大小漸次的玻璃圈按大小逐一套成同心圓狀，鑲嵌在中心圖案周圍形成眼睛紋樣，造成鼓眼效果，工藝顯得更為獨特精緻。又有白色輪廓以「祈月」形狀代替同心圓，造成斜視的效果，使「蜻蜓眼」更加生動傳神。

戰國 「同心圓」紋圓珠形 蜻蜓眼琉璃珠

A 'CONCENTRIC-CIRCLE' CIRCULAR MOSAIC GLASS BEAD
WARRING STATES PERIOD (475-221 BC)

HK$ 160,000 - 200,000
RMB 132,800 - 166,000

長 1.5 cm. (5/8 in.)

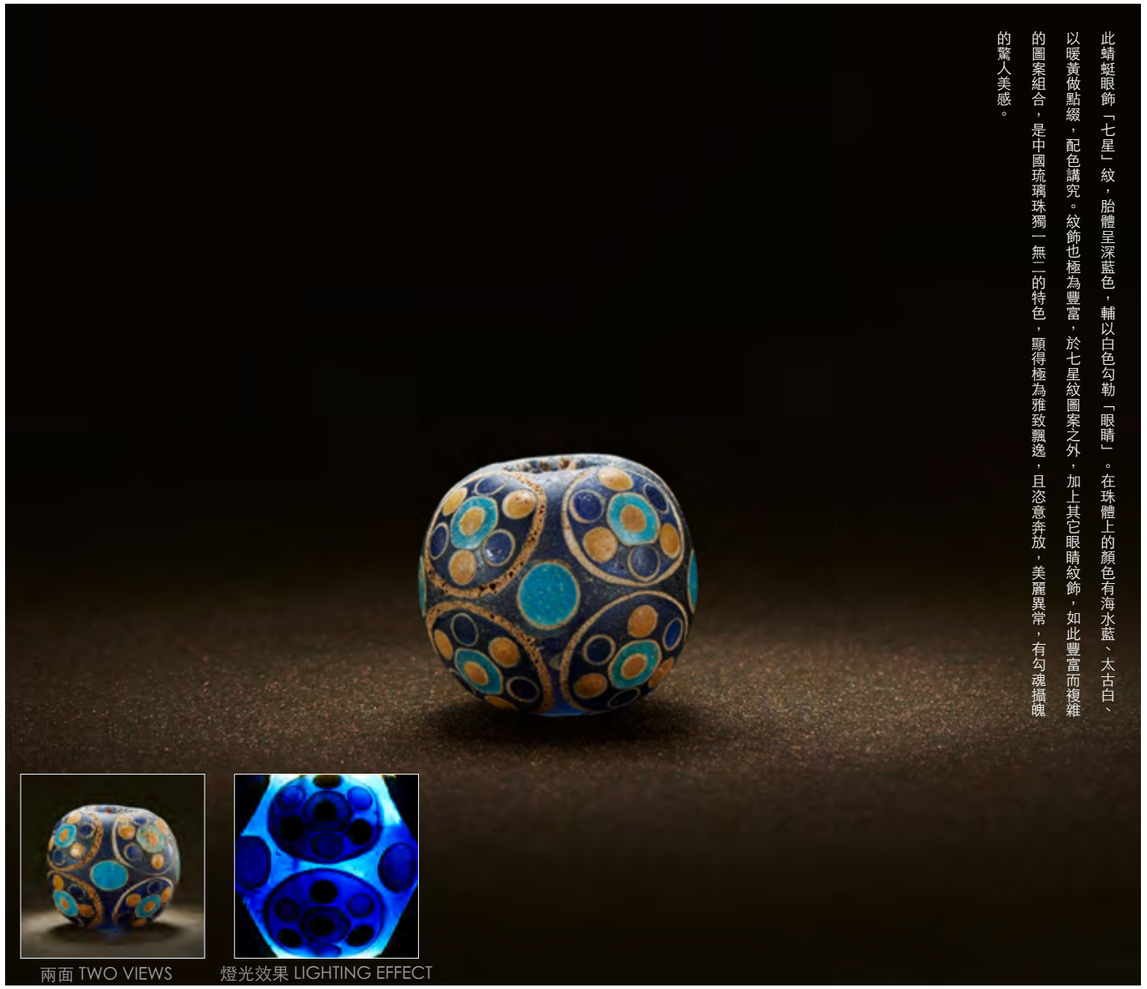
313

戰國 「七星」紋圓珠形 蜻蜓眼琉璃珠

A 'SEVEN-EYE' CIRCULAR MOSAIC GLASS BEAD
WARRING STATES PERIOD (475-221 BC)

HK$ 340,000 - 500,000
RMB 282,200 - 415,000

長 2.3 cm. (1 in.)



此蜻蜓眼飾「七星」紋，胎體呈深藍色，輔以白色勾勒「眼睛」。在珠體上的顏色有海水藍、太古白、以暖黃做點綴，配色講究。紋飾也極為豐富，於七星紋圖案之外，加上其它眼睛紋飾，如此豐富而複雜的圖案組合，是中國琉璃珠獨一無二的特色，顯得極為雅致飄逸，且恣意奔放，美麗異常，有勾魂攝魄的驚人美感。

314

兩面 TWO VIEWS　燈光效果 LIGHTING EFFECT

此蜻蜓眼飾「七星」紋、「連珠紋」，創意突破以往，珠體圖案對稱，點線連接，以幾何線間隔眼珠。用寬邊直線紋、連珠點紋形成三角形和四邊形等，將珠體表面的眼珠分隔開來，形成若干獨立的小單元。胎體顏色以深藍、土黃為主，輔以白色小圓圈點綴。採用藍色基調，選用眼形紋飾，是古人希望通過這樣的器物與上天有所溝通，達到通神的目的。此一紋飾的蜻蜓眼，也是戰國時期較為流行的樣式之一，受到當時王公貴族的極度喜愛。

戰國 「七星」「連珠」紋 桶形蜻蜓眼琉璃珠

A 'SEVEN-EYE' BARREL-FORM MOSAIC GLASS BEAD
WARRING STATES PERIOD (475-221 BC)

HK$ 380,000 - 560,000
RMB 315,400 - 464,800

長 2.8 cm. (1 1/4 in.)

315

戰國 「七星」紋桶形 蜻蜓眼琉璃珠

A 'SEVEN-EYE' BARREL-FORM MOSAIC GLASS BEAD
WARRING STATES PERIOD (475-221 BC)

HK$ 440,000 - 600,000
RMB 365,200 - 498,000

長 2.3 cm. (1 in.)

兩面 TWO VIEWS　燈光效果 LIGHTING EFFECT

此蜻蜓眼飾「七星」紋，胎體呈深藍色，輔以暖黃色勾勒「眼睛」外框。在珠體上的紋飾仍採用藍色基調。以六顆圓圈圍繞一圓圈，大圈又套著小圈，再以圓圈間隔眼珠。在燈光映照下，呈現絢麗異常的美感，這是其他材質如玉石，瑪瑙等均沒有的特質，流露出一種神密莫測，瑰麗多變的驚艷。

「蜻蜓眼」這一名稱的由來是從彷古學的角度命名的。因為她的紋飾通常是大圈套著小圈，就像蜻蜓的複眼。拋開珠體的製作工藝，單就外觀紋飾來說，蜻蜓眼的眼圈圖案應是在燒造前預先製好有圖案的料棒，將其橫截面切片鑲入還未冷卻的琉璃珠上融入其中，待冷卻後即是成品。這種珠子是兩千多年前的玻璃制品，集美學，冶煉學等諸多工藝於一身，代表了戰國時期最高的生產工藝，凝聚着當時的最高科技水平。在戰國時期，「和璧隨珠」是兩種至寶。所指的是和氏璧和隨侯珠，被當時的貴族視為瑰寶中之極品。和氏璧經輾轉流傳，後被改作傳國玉璽，而隨侯珠便是這戰國時期的蜻蜓眼。在歷史上，隨侯珠的確存在。1978年隨州曾侯乙墓出土了173顆表面滿佈圓圈紋的琉璃佩珠，也就是我們通常所稱的蜻蜓眼。

這與東漢王充時于隨侯珠的描述隱隱相似：「兼魚蚌之珠，與《禹貢》琅琳，皆真玉珠也，然而隨侯以藥作珠，精耀如真；道士之教至，知巧之意加也。」在早期文獻中，源自西亞，在中國燒造成功的琉璃也被稱為「隨後珠」，「五色玉」。戰國時把隨侯珠與和氏璧齊名，也可証明當時古琉璃珠價值連城。

本品器形規整，紋飾精彩，是蜻蜓眼中的上品，在戰國時期必是千金難買的稀罕物。保存二千年後再度現世，品相良好，極為難得。

316

TWO JADE CHOPPERS
NEOLITHIC PERIOD, QIJIA CULTURE
(CIRCA 2100-1600 BC)

HK$ 5,000 - 8,000
RMB 4,100 - 6,600

最大 : 長 25 cm. (9 7/8 in.)

新石器時代 齊家文化
玉砍砸器兩件

317

A 'DOUBLE-HOLE' JADE HAND TOOL
NEOLITHIC PERIOD, QIJIA CULTURE
(CIRCA 2100-1600 BC)

HK$ 5,000 - 8,000
RMB 4,100 - 6,600

長 36 cm. (14 1/8 in.)

新石器時代 齊家文化
雙孔玉鏟

318

A JADE CEREMONIAL BLADE
NEOLITHIC PERIOD (CIRCA 6000-1000 BC)

HK$ 15,000 - 20,000
RMB 12,400 - 16,600

長 16.5 cm. (6 1/2 in.) 厚 0.2 cm.

新石器時代
三孔玉刀

319

A JADE CEREMONIAL BLADE
NEOLITHIC PERIOD (CIRCA 6000-1000 BC)

HK$ 38,000 - 50,000
RMB 31,500 - 41,500

長 22.5 cm. (8 7/8 in.) 厚 0.5 cm.

新石器時代
五孔玉刀

320

A PAIR OF JADE CEREMONIAL AXES, YUE
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

新石器時代 龍山文化
玉鉞一對

HK$ 38,000 - 60,000
RMB 31,500 - 49,800

最大 : 長 9.5 cm. (3 3/4 in.) 厚 0.3 cm.

321

A JADE CEREMONIAL AXE, YUE
NEOLITHIC PERIOD (CIRCA 6000-1000 BC)

新石器時代
三孔玉鉞

HK$ 38,000 - 60,000
RMB 31,500 - 49,800

長 13.9 cm. (5 1/2 in.) 厚 0.3 cm.

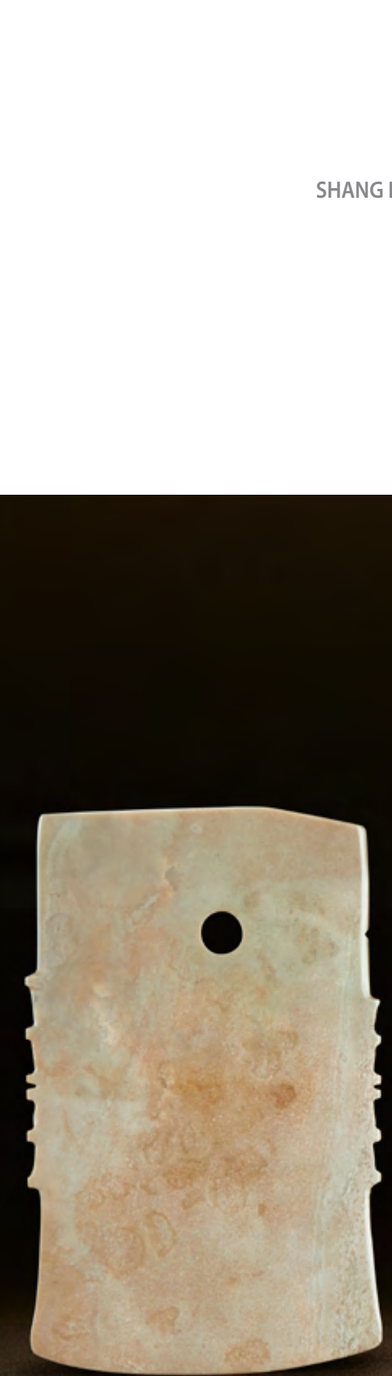
322

A JADE CEREMONIAL AXE, QI
SHANG DYNASTY (CIRCA 1600-1100 BC)

商
玉戚

HK$ 280,000 - 400,000
RMB 232,400 - 332,000

長 14.3 cm. (5 5/8 in.) 厚 0.3 cm.



323

商
玉援銅內戈

參考：〈圖一〉故宮博物館藏—銅柄玉戈，形製與此拍品相似，載於古方編《中國傳世玉器全集 1》，科學出版社，北京，2010年，頁92

A JADE CEREMONIAL BLADE, GE WITH BRONZE HANDLE
SHANG DYNASTY (CIRCA 1600-1100 BC)

REFERENCE: (FIG.1)A similar jade dagger preserved in the Palace Museum, Beijing, is illustrated in *Chinese Jades in Traditional Collections, vol.1*, by Fang Gu, Science publisher, Beijing, 2010, p.92

HK$ 500,000 - 800,000
RMB 415,000 - 664,000

玉援長 12.5 cm. (4 7/8 in.)
總長 22.8cm. (9 in.)

< 圖一 > (FIG.1)

此玉援銅內戈由銅內及玉援兩部份組成。玉援呈土黃色，帶朱砂沁，素面，通體磨光，有上、下刃與中脊，中脊有兩條並列的直線，戈鋒圓滑，援末端嵌入銅內之中。銅內前段為三角形，飾獸面紋，中段呈長方形，居中有一圓孔，後段作鳥形，歧冠，「臣」字狀目，鉤喙，卷尾。銅內帶鏽跡，可能原嵌有綠松石，因年代久遠而有剝落。玉戈為商朝時期重要的禮儀用兵器，多用於重大的祭典或軍禮場合，是一種權力的象徵。此戈巧妙地結合玉石與青銅兩種不同材料，融玉石的尊崇和青銅的堅韌為一體，玉質溫潤亮潔，戈體厚重，製作精美，保存良好，形制罕見，無疑是屬於貴族階層，標志著主人的軍事和社會地位。相比一般青銅戈，玉援銅內戈每一件都是獨一無二的造型，數量更為稀少，級別更為高貴。

324

底部 UNDERSIDE

漢

生坑玉碗

AN UNEARTHED JADE BOWL
HAN DYNASTY (206 BC-AD 220)

HK$ 320,000 - 500,000
RMB 265,600 - 415,000

直徑 6.9 cm. (2 3/4 in.)

325

底部 UNDERSIDE

魏晉

琉璃砵

A GLASS ALMS BOWL
WEI AND JIN DYNASTIES (220-420)

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

直徑 8.2 cm. (3 1/4 in.)

326

AN UNEARTHED JADE BEAST HEAD
NEOLITHIC PERIOD, SHIJIAHE CULTURE (CIRCA 2500-2200 BC)

新石器時代 石家河文化
生坑玉獸頭

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 2.4 cm. (1 in.)

327

AN UNEARTHED JADE CICADA
EASTERN ZHOU (CIRCA 770-256 BC)

東周
生坑玉蟬

HK$ 28,000 - 40,000
RMB 23,200 - 33,200

長 4.2 cm. (1 5/8 in.)

328

A RUSSET JADE CARVING OF CICADA
HAN DYNASTY (206 BC-AD 220)

漢
紅沁玉蟬

HK$ 30,000 - 40,000
RMB 24,900 - 33,200

長 6.4 cm. (2 1/2 in.)

329

A WHITE JADE CICADA
HAN DYNASTY (206 BC-AD 220)

漢
白玉蟬

HK$ 50,000 - 65,000
RMB 41,500 - 53,900

長 6.2 cm. (2 1/2 in.)

330

AN UNEARTHED JADE CICADA
HAN DYNASTY (206 BC-AD 220)

漢 生坑玉蟬

HK$ 38,000 - 60,000
RMB 31,500 - 49,800

長 5.8 cm. (2 1/4 in.)

331

AN UNEARTHED JADE CICADA
HAN DYNASTY (206 BC-AD 220)

漢 生坑玉蟬

HK$ 65,000 - 90,000
RMB 53,900 - 74,700

長 6.3 cm. (2 1/2 in.)

332

AN UNEARTHED WHITE JADE CICADA
HAN DYNASTY (206 BC-AD 220)

漢 生坑白玉蟬

HK$ 100,000 - 120,000
RMB 83,000 - 99,600

長 6.5 cm. (2 1/2 in.)

333

AN UNEARTHED JADE CARVING OF CICADA
HAN DYNASTY (206 BC-AD 220)

漢 生坑玉蟬

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

長 5.9 cm. (2 3/8 in.)

334

西周
生坑白玉珮蟬

AN UNEARTHED WHITE JADE CICADA PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 90,000 - 130,000
RMB 74,700 - 107,900

長 2.3 cm. (1 in.) 厚 0.6 cm.

335

漢
玉窍塞、玉握豬及玉蟬一組五件

A GROUP OF FIVE JADE CARVINGS
HAN DYNASTY (206 BC-AD 220)

HK$ 280,000 - 400,000
RMB 232,400 - 332,000

最大 : 長 10.6 cm. (4 1/4 in.)

336

A RARE CHALCEDONY HUANG
NEOLITHIC PERIOD, MAJIABANG CULTURE (CIRCA 4300-3200BC)

新石器時代 馬家浜文化
玉髓璜

HK$ 8,000 - 10,000
RMB 6,600 - 8,300

長 12.3 cm. (4 7/8 in.)

337

A PAIR OF WHITE AND RUSSET JADE SLIT RINGS, JUE
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
白玉帶沁玦一對

HK$ 12,000 - 18,000
RMB 9,900 - 14,900

最大 : 直徑 4.1 cm. (1 5/8 in.) 厚 0.3 cm.

338

TWO UNEARTHED WHITE JADE DISCS, BI AND HUAN
HAN DYNASTY (206 BC-AD 220)

漢
生坑白玉「蒲」紋小璧及素環

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

最大 : 直徑 4.9 cm. (2 in.) 厚 0.3 cm.

339

A WHITE JADE 'CLOUD SCROLL' DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
白玉「勾雲」紋玉瑗

HK$ 38,000 - 50,000
RMB 31,500 - 41,500

直徑 5.9 cm. (2 3/8 in.) 厚 0.3 cm.

340

戰國

生坑白玉「勾雲」紋環

來源：台灣吳之方舊藏

出版：《圖一》《中國文物世界》，二十八期，郭良蕙新事業有限公司，香港，1988，頁103

AN UNEARTHED WHITE JADE 'CLOUD SCROLL' DISC, HUAN

WARRING STATES PERIOD (475-221 BC)

PROVENANCE: Collection of C.F. Wu, Taiwan

LITERATURE: (FIG.1) *Art of China*, vol. 28, Guo Liang Hui New Enterprise Co., Ltd, Hong Kong, 1988, p.103

HK$ 200,000 - 300,000
RMB 166,000 - 249,000

直徑 8.2 cm. (3 1/4 in.) 厚 0.6 cm.

< 圖一 > (FIG.1)

341

西周

「龍」紋帶沁玉瑗

A RUSSET JADE DRAGON DISC, YUAN

WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 220,000 - 300,000
RMB 182,600 - 249,000

直徑 12.5 cm. (5 in.) 厚 0.6 cm.

342

A WHITE AND RUSSET JADE 'DRAGON SCROLL' DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
白玉帶沁
「絞絲」「龍」紋瑗

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

直徑 4.5 cm. (1 3/4 in.) 厚 0.4 cm.

343

A WHITE AND RUSSET JADE 'COULD SCROLL' DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
白玉帶沁「勾雲」紋玉瑗

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

直徑 5.6 cm. (2 1/4 in.) 厚 0.3 cm.

344

AN UNEARTHED JADE GRID-PATTERN DISC, YUAN
HAN DYNASTY (206 BC-AD 220)

漢
生坑「蒲」紋玉瑗

HK$ 65,000 - 90,000
RMB 53,900 - 74,700

直徑 7.7 cm. (3 in.) 厚 0.4 cm.

345

A WHITE AND RUSSET JADE DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

戰國
白玉帶沁「穀」紋瑗

HK$ 75,000 - 90,000
RMB 62,200 - 74,700

直徑 3.1 cm. (1 1/4 in.) 厚 0.4 cm.

346

戰國 生坑「穀」紋玉瑗

AN UNEARTHED JADE 'SPIRAL SCROLL' DISC, YUAN
WARRING STATES PERIOD (475-221 BC)

HK$ 420,000 - 600,000
RMB 348,600 - 498,000

直徑 11.3 cm. (4 1/2 in.) 厚 0.5 cm.

347

戰國 生坑「穀」紋玉璧及龍形玉觿

A GROUP OF TWO UNEARTHED JADE DISC, BI AND DRAGON-SHAPED POINTED PENDANT, XI
WARRING STATES PERIOD (475-221 BC)

HK$ 1,100,000 - 1,500,000
RMB 913,000 - 1,245,000

最大 : 直徑 7.8 cm. (3 1/8 in.)

生坑穀紋璧帶褐色沁，深入玉質，過渡自然。內外圈邊緣均以陰刻線刻出闕邊，玉璧淺浮雕刻穀紋，通體滿飾，排列有序，穀粒飽滿，穀紋繁而不亂，雕琢精到。其造型典雅，線條流暢，氣韻靈動，堪稱佳制。《周禮•春官•典瑞》載：「子執穀璧，男執蒲璧。」此類穀紋璧在戰國及漢代多為國君、貴族所擁有，但一般非日常穿系佩戴之物，往往為祭祀、供奉用具，以之宗天禮地，象徵擁有者之身份地位，國之瑞器，價值連城。

龍形觿玉質古樸，器表有光澤，龍體彎曲呈「S」形，眼與耳之間有一穿孔，可供佩戴，龍口張裂，下頜呈鉞形，龍體周圍環繞著卷雲紋，龍身滿飾陰線刻「二字紋」和「柳葉紋」，尾部出尖如錐形。雙面皆工，紋飾相同。《說文》曰：「觿，佩角，銳端可以解（繩）結。」但是，作為珮玉，西漢時已逐漸失去解結的功能。然而，鑿於觿原有解結功能，佩戴玉觿被認為具有解決困難的能力，是一個人聰穎智慧的表現。此玉璧與玉觿明顯是同一玉料所雕，玉觿應為玉璧所余之邊料所做。玉璧有「圓滿」的寓意，而玉觿有「冤家宜解不宜結」的寓意。此兩件瑞器二千年以來均是兩件一體，極為難得，值得收藏。

348

AN UNEARTHED JADE CONG
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑玉琮

HK$ 10,000 - 15,000
RMB 8,300 - 12,400

長 5.2 cm. (2 1/8 in.)

349

AN UNEARTHED JADE CONG
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑玉琮

HK$ 60,000 - 80,000
RMB 49,800 - 66,400

長 4.9 cm. (2 in.)

350

TWO JADE CONGS
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)
TO WESTERN ZHOU (CIRCA 1100-771 BC)

新石器時代 龍山文化至西周
玉琮兩件

HK$ 90,000 - 150,000
RMB 74,700 - 124,500

最大 : 長 6.8 cm. (2 3/4 in.)

351

AN UNEARTHED RUSSET JADE CONG
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑玉琮

HK$ 120,000 - 180,000
RMB 99,600 - 149,400

長 5.4 cm. (2 1/8 in.)

352

商

帶沁「繩」紋玉箍形器

A RUSSET JADE CYLINDER
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 100,000 - 150,000
RMB 83,000 - 124,500

直徑 7.3 cm. (2 7/8 in.)

353

商

「弦」紋玉箍形器

A JADE CYLINDER
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

直徑 5.3 cm. (2 1/8 in.)

354

A WHITE AND RUSSET JADE FISH PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
白玉帶沁魚形珮

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 6.9 cm. (2 3/4 in.) 厚 0.3 cm.

355

A PAIR OF UNEARTHED JADE FISH PENDANTS
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑玉魚一對

HK$ 44,000 - 60,000
RMB 36,500 - 49,800

最大 : 長 6.1 cm. (2 3/8 in.)

356

A GROUP OF FIVE UNEARTHED JADE FISH PENDANTS
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑魚形玉珮一組五件

HK$ 95,000 - 150,000
RMB 78,800 - 124,500

最大 : 長 5.8 cm. (2 1/4 in.)

357

AN UNEARTHED JADE FISH
SHANG DYNASTY (CIRCA 1600-1100 BC)

商
生坑玉魚

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

長 7.2 cm. (2 7/8 in.)

358

西周

生坑「高冠鳥」形玉珮

AN UNEARTHED JADE 'RED-WHISKERED BULBUL BIRD' PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 120,000 - 500,000
RMB 99,600 - 124,500

長 7.4 cm. (3 in.) 厚 0.4 cm.

359

西周

白玉帶沁鳥形珮

參考：〈圖一〉震旦藝術博物館藏一鳥形珮，形製與此拍品相似，載於震旦文教基金會編輯委員會編，孫慶偉著《西周玉器》，台灣，2005 年，頁 161，編號 138

A WHITE AND RUSSET JADE BIRD PENDANT
WESTERN ZHOU (CIRCA 1100-771 BC)

REFERENCE: (FIG.1) A similar jade bird-shaped pendant preserved in The Aurora Art Museum, Taipei, is illustrated in *Jades Western Zhou Dynasty*, by Qingwei Sun, Taiwan, 2005, p.161, no.138

HK$ 300,000 - 500,000
RMB 249,000 - 415,000

長 4.3 cm. (1 5/8 in.) 厚 0.6 cm.

< 圖一 > (FIG.1)

360

AN UNEARTHED WHITE JADE PARROT PENDANT
SHANG DYNASTY (CIRCA 1600-1100 BC)

REFERENCE: (FIG.1)A similar jade parrot-shaped pendant preserved in the Tianjin Museum, is illustrated in *Chinese Jades in Traditional Collections, vol.1*, by Fang Gu, Science publisher, Beijing, 2010, p.122

HK$ 900,000 - 1,200,000
RMB 747,000 - 996,000

長 8.1 cm. (3 1/4 in.) 厚 0.5 cm.

< 圖一 > (FIG.1)

商

生坑白玉鸚鵡珮

參考：〈圖一〉天津博物館藏－鸚鵡形玉珮，形製與此拍品相似，載於古方編《中國傳世玉器全集 1》，科學出版社，北京，2010年，頁 122

白玉鸚鵡珮形狀微微彎曲，玉工依照弧形玉片的形狀雕琢鳥形，使用砣具、桯具及三角稜條狀工具，切割出鋸齒形的冠羽和勾轉凌厲的鳥喙，以及向上捲起的翅膀和尾羽，塑造出直立式的側面鳥形。同時觀察紋飾與鳥形，其中尤以臣字眼最具特色，器物本身的紋飾是配合造形來雕琢，可見線條順造形的曲度彎轉，仿佛是鳥冠、鳥身、鳥尾的細部描寫。足底端下出榫，穿一孔，可供插嵌固定。相同的玉鳥造型亦可見於殷墟婦好墓所出土的鸚鵡玉佩上，其立姿插嵌的造型正是商代玉鳥共同的特色。本品以上佳白玉為料，頗厚，玉質潤澤，局部有黃褐色沁，雙陰擠陽紋，兩面均工，雕刻精美，包漿漂亮，造型獨特。整體上穩重平衡，結構清晰；琢工上線條有序，方圓得宜。可見玉匠功藝精湛，匠心獨到。

商代服飾中男女貴族身上有佩玉的習慣，統治者甚至制定了一整套的玉佩制度，用以區別階級和等級。人們更賦予玉器種種神秘的道德色彩，於是上自天子，下至士庶，無不習尚佩玉（稱為「德佩」），並以玉的色澤來區分身份和等級。有所謂「天子佩白玉，公侯佩玄玉，大夫佩水蒼玉，世子佩瑜玉，士佩瑀玟」（《禮記•玉藻》）之別。商代使用和田玉多為青玉，婦好墓玉器的玉色即是以淺深不等的青玉為主，白玉、黃玉、墨玉極少。此鸚鵡珮使用上乘白玉，稀少而且珍貴，應為商代統治者所擁有，是財富與權力的象徵。中國從商代開始就是禮儀之邦，商至九鼎以示王者地位，王者生前用玉，旁人絕不能用，王者死後其物品也要隨葬。此等王者佩玉存世量非常稀少，極具收藏價值，隨著收藏者的認識加深，其升值空間十分巨大。

361

商

玉笄

A JADE HAIRPIN

SHANG DYNASTY (CIRCA 1600-AD220)

PROVENANCE: Collection of R.F. Xu, Taiwan.

LITERATURE: (FIG.1) Renfeng Xu, Gu Yu Jing Pin Quan Shi, Wen Pei Mei Shu Tu Shu Chu Ban She, Tainan, 1999, p. 14

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 9.1 cm. (3 1/2 in.)

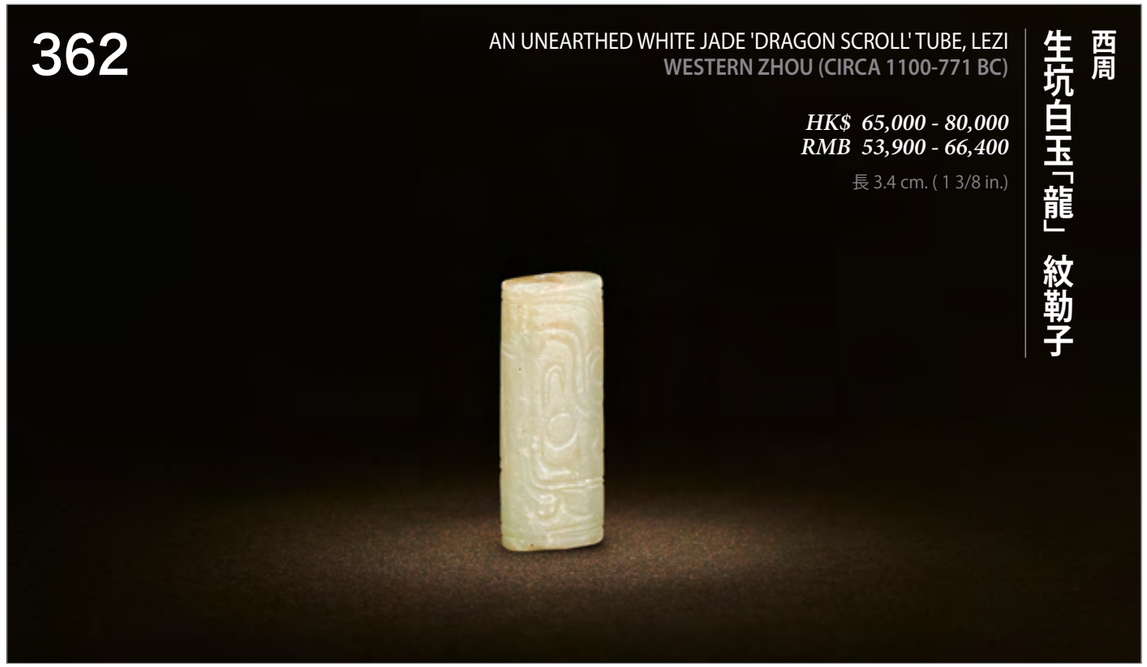
來源：許仁豐舊藏

出版：〈圖一〉許仁豐，《古玉精品詮釋》，文沛美術圖書出版社，台南，1999年，頁14

玉笄，髮飾器。新石器時代已有鷹笄的出現；其器形類同此件，亦曾見過較為長形的：一為良渚文化，一為龍山文化。此件的形制，較似龍山系統；長度稍短，從中間部位的橫穿孔看，係單鑽孔，應是商代慣用的鑽法。本件造形呈菱形錐狀；頂部有凹紋，可看出當時的粗砣工具的沿邊有弧形，便於凹槽紋的製作。質地青玉帶蒼斑，轉呈深青色。頂部受沁為暗紅深咖啡色；老一輩稱之為膏藥紅，是時間長久盤磨的變化。摘錄自許仁豐《古玉精品詮釋》，頁14。

< 圖一 > (FIG.1)

362



西周

生坑白玉「龍」紋勒子

AN UNEARTHED WHITE JADE 'DRAGON SCROLL' TUBE, LEZI

WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 65,000 - 80,000
RMB 53,900 - 66,400

長 3.4 cm. (1 3/8 in.)

363

春秋

白玉帶沁「龍」紋三角勒

A WHITE AND RUSSET JADE 'DRAGON SCROLL' 'TRIANGULAR PRISM' TUBE, LEZI

SPRING AND AUTUMN PERIOD (770-476 BC)

HK$ 90,000 - 150,000
RMB 74,700 - 124,500

長 3.9 cm. (1 5/8 in.)

三面 THREE VIEWS

364

AN UNEARTHED JADE TUBE, LEZI
WARRING STATES PERIOD (475-221 BC)

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

長 4 cm. (1 5/8 in.)

戰國
生坑「絞絲」紋玉勒

365

A PAIR OF UNEARTHED WHITE JADE TAPERING TUBES, LEZI
NEOLITHIC PERIOD, QIJIA CULTURE (CIRCA 2100-1600 BC)

HK$ 140,000 - 200,000
RMB 116,200 - 166,000

最大 : 長 6.4 cm. (2 1/2 in.)

新石器時代 齊家文化
生坑白玉束腰
勒子一對

366

A GROUP OF THREE WHITE JADE TUBES, LEZI
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

新石器時代 龍山文化
白玉勒子一組三件

HK$ 100,000 - 150,000
RMB 83,000 - 124,500

最大 : 長 10.4 cm. (4 1/8 in.)

367

AN UNEARTHED JADE TUBE, LEZI
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑「回」紋玉勒

HK$ 130,000 - 180,000
RMB 107,900 - 149,400

長 5 cm. (2 in.)

368

A JADE 'DRAGON AND PHOENIX' HANDLE-SHAPED FITTING
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
「龍鳳」紋玉柄形器

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 6.6 cm. (2 5/8 in.)

369

AN UNEARTHED JADE DRAGON TUBE, LEZI
SPRING AND AUTUMN PERIOD (770-476 BC)

春秋
生坑「龍」紋玉扁勒

HK$ 50,000 - 80,000
RMB 41,500 - 66,400

長 8.9 cm. (3 1/2 in.)

370

商

生坑「蓮瓣」紋玉勒

AN UNEARTHED JADE TUBE, LEZI
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 240,000 - 360,000
RMB 199,200 - 298,800

長 6.5 cm. (2 1/2 in.)

371

商

白玉帶沁「蓮瓣」紋柄形器

A WHITE AND RUSSET JADE HANDLE-SHAPED FITTING
SHANG DYNASTY (CIRCA 1600-1100 BC)

HK$ 240,000 - 380,000
RMB 199,200 - 315,400

長 19 cm. (7 1/2 in.)

372

漢

生坑白玉「勾雲」紋龍首帶鉤

AN UNEARTHED WHITE JADE 'CLOUD SCROLL' DRAGON BELT HOOK
HAN DYNASTY (206 BC-AD 220)

HK$ 20,000 - 30,000
RMB 16,600 - 24,900

長 5.8 cm. (2 1/4 in.)

373

戰國

生坑龍首玉鉤

AN UNEARTHED JADE DRAGON-HEAD BELT HOOK
WARRING STATES PERIOD (475-221 BC)

HK$ 15,000 - 20,000
RMB 12,400 - 16,600

長 7.5 cm. (3 in.)

374

晉

生坑白玉「勾雲」紋龍首帶鉤

AN UNEARTHED WHITE JADE DRAGON BELT HOOK
JIN DYNASTY (265-420)

HK$ 30,000 - 50,000
RMB 24,900 - 41,500

長 9.8 cm. (3 7/8 in.)

375

漢

生坑龍首玉帶鉤

AN UNEARTHED JADE DRAGON-HEAD BELT HOOK
HAN DYNASTY (206 BC-AD 220)

HK$ 32,000 - 50,000
RMB 26,500 - 41,500

長 6.5 cm. (2 1/2 in.)

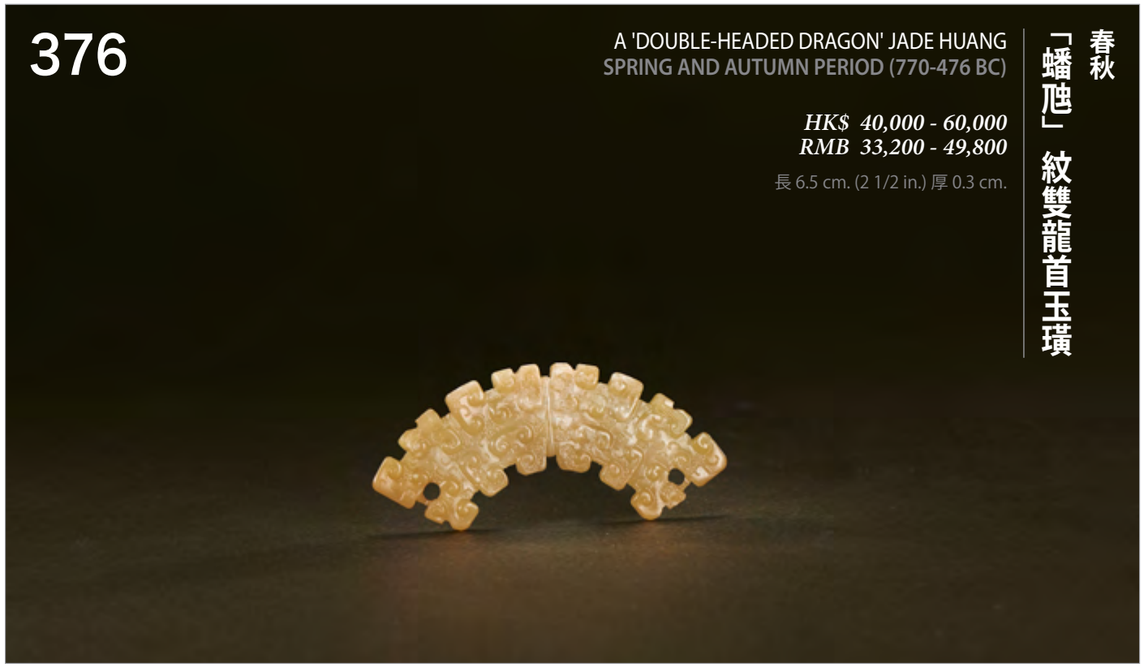
376

A 'DOUBLE-HEADED DRAGON' JADE HUANG
SPRING AND AUTUMN PERIOD (770-476 BC)

春秋
「蟠虺」紋雙龍首玉璜

HK$ 40,000 - 60,000
RMB 33,200 - 49,800

長 6.5 cm. (2 1/2 in.) 厚 0.3 cm.



377

A PAIR OF UNEARTHED JADE 'DRAGON SCROLL' HUANGS
SPRING AND AUTUMN PERIOD (770-476 BC)

春秋
生坑「虺」紋玉璜一對

HK$ 80,000 - 100,000
RMB 66,400 - 83,000

最大 : 長 8.3 cm. (3 1/4 in.) 厚 0.3 cm.

378

A PAIR OF UNEARTHED JADE DRAGON-SHAPED NECKLACES
WARRING STATES PERIOD (475-221 BC)

戰國
生坑「蟠虺」紋
龍形玉項飾一對

HK$ 100,000 - 150,000
RMB 83,000 - 124,500

最大 : 長 9.1 cm. (3 1/2 in.) 厚 0.4 cm.

379

西周
白玉帶沁「龍」紋璜

A WHITE AND RUSSET JADE 'DRAGON SCROLL' HUANG
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 110,000 - 180,000
RMB 91,300 - 149,400

長 8.2 cm. (3 1/4 in.) 厚 0.4 cm.

380

西周
生坑黃玉「雙龍首」璜

AN UNEARTHED YELLOW JADE 'DOUBLE-HEADED DRAGON' HUANG
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 200,000 - 300,000
RMB 166,000 - 249,000

長 11.4 cm. (4 1/2 in.) 厚 0.4 cm.

兩面 TWO VIEWS

381

AN UNEARTHED WHITE JADE 'DOUBLE-HEADED DRAGON' HUANG
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑「雙龍首」紋玉璜

HK$ 420,000 - 600,000
RMB 348,600 - 498,000

長 14.6 cm. (5 3/4 in.) 厚 0.4 cm.

382

AN UNEARTHED YELLOW JADE 'DRAGON-SCROLL' HUANG
WESTERN ZHOU (CIRCA 1100-771 BC)

西周
生坑黃玉「龍」紋璜

HK$ 500,000 - 800,000
RMB 415,000 - 664,000

長 13.3 cm. (5 1/4 in.) 厚 0.5 cm.

383

西周

黃玉帶沁「龍」紋璜

AN UNEARTHED YELLOW JADE 'DRAGON AND PHOENIX SCROLL' HUANG
WESTERN ZHOU (CIRCA 1100-771 BC)

HK$ 550,000 - 800,000
RMB 456,500 - 664,000

長 13.1 cm. (5 1/8 in.) 厚 0.4 cm.

此器以稀罕的上乘黃玉雕琢而成，稍微帶朱砂沁。通體扁平，器形較寬，弧度半圓。玉璜兩端各有一穿綴孔，玉器雙面以雙鉤陰線雕刻兩條夔龍，斜向對稱佈局，「臣」字眼、頭相望、尾交錯，首尾之間各有一隻卷雲形足。龍首頂部有脊齒，首後端翹起似角狀，線條流暢，如行雲流水，工藝精湛，巧奪天工，包樂古樸自然，珍貴難得。《周禮》曰：「以玉作六器，以禮天地四方，以蒼璧禮天，以黃琮禮地，以青圭禮東方，以赤璋禮南方，以白琥禮西方，以玄璜禮北方。」此件玉器正是玄璜，應為西周時期用以禮北方之祭祀玉器。《說文》曰：「璜，半璧也。」各個時代的玉璜除具有圓弧形的特徵外，多數不足半圓，只有少數像本品有如此規整的半璧型才真正称得上是玉璜。此外，玉璜通常為單面雕刻，此黃玉龍紋璜雙面皆工，選材上乘，極其少見，是塊值得收藏的美玉。

兩面 TWO VIEWS

384

A WHITE AND RUSSET JADE DISC, YUAN
NEOLITHIC PERIOD, QIJIA CULTURE (CIRCA 2100-1600 BC)

新石器時代 齊家文化
白玉帶沁玉瑗

HK$ 8,000 - 12,000
RMB 6,600 - 9,900

直徑 9.8 cm. (3 7/8 in.) 厚 0.6 cm.

385

A WHITE AND RUSSET JADE DISC, YUAN
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

新石器時代 龍山文化
白玉帶沁玉瑗

HK$ 110,000 - 180,000
RMB 91,300 - 149,400

直徑 11.1 cm. (4 3/8 in.) 厚 0.6 cm.

386

AN UNEARTHED VERY RARE AND UNUSUALLY LARGE JADE DISC, BI
NEOLITHIC PERIOD, LONGSHAN CULTURE (CIRCA 2500-2000 BC)

新石器時代 龍山文化
生坑大玉璧

HK$ 150,000 - 200,000
RMB 124,500 - 166,000

直徑 17.5 cm. (6 5/8 in.) 厚 0.4 cm.

387

漢 生坑白玉「蒲」紋璧

AN UNEARTHED WHITE JADE GRID-PATTERN DISC, BI
HAN DYNASTY (206 BC-AD 220)

HK$ 110,000 - 180,000
RMB 91,300 - 149,400

直徑 9.2 cm. (3 5/8 in.) 厚 0.4 cm.

388

漢 「獸面」紋玉璧

A JADE MASK-FORM DISC, BI
HAN DYNASTY (206 BC-AD 220)

HK$ 140,000 - 200,000
RMB 116,200 - 166,000

直徑 19 cm. (7 1/2 in.) 厚 0.8 cm.

389

漢 生坑「乳丁」紋玉璧

AN UNEARTHED JADE DISC, BI
HAN DYNASTY (206 BC-AD 220)

HK$ 300,000 - 500,000
RMB 249,000 - 415,000

直徑 14.1 cm. (5 5/8 in.) 厚 0.5 cm.

390

AN UNEARTHED JADE NOTCHED DISC, BI
SHANG DYNASTY (CIRCA 1600-1100 BC)

商
生坑玉璇璣

HK$ 150,000 - 200,000
RMB 124,500 - 166,000

直徑 12.2 cm. (4 7/8 in.) 厚 0.5 cm.

391

AN UNEARTHED JADE NOTCHED DISC, BI
SHANG DYNASTY (CIRCA 1600- AD 220)

商
生坑玉璇璣

HK$ 550,000 - 850,000
RMB 456,500 - 705,500

直徑 12.4 cm. (4 7/8 in.) 厚 0.6 cm.

392

AN UNEARTHED JADE W-SHAPED DRAGON PENDANT
WARRING STATES PERIOD (475-221 BC)

戰國
生坑「蟠虺」紋
龍形玉珮

HK$ 70,000 - 90,000
RMB 58,100 - 74,700

長 8.6 cm. (2 3/8 in.) 厚 0.3 cm.

393

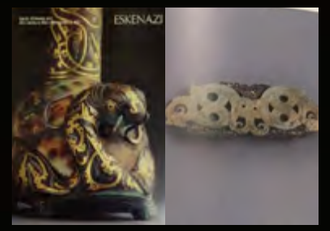
AN UNEARTHED JADE DRAGON-SHAPED PENDANT
WARRING STATES PERIOD (475-221 BC)

戰國
生坑「穀」紋龍形玉珮

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

長 7 cm. (2 3/4 in.) 厚 0.4 cm.

394



< 圖一 > (FIG.1)

< 圖二 > (FIG.2)

AN JADE 'DOUBLE-DRAGON' ORNAMNET WITH TURQUOISE-EMBELLISHED GILT-BRONZE BUCKLE
WARRING STATES PERIOD (475-221 BC)

PROVENANCE: (FIG.1) Collection of Eskenazi,
LITERATURE: (FIG.1) Eskenazi, *Early Chinese Art: 8th Century BC to 9th Century AD*, p. 52
REFERENCE: (FIG.2) A similar jade pendant, preserved in The Yang Te Tang, is illustrated in *Collectors' Exhibition of Archaic Chinese Jades*, by Shuping Teng, Taiwan, 1999, p.296, no.208

HK$ 1,050,000 - 1,200,000
RMB 871,500 - 996,000

長 7.9 cm. (3 1/8 in.) 厚 0.4 cm.

來源：《圖一》Eskenazi 收藏
出版：《圖一》Eskenazi,《Early Chinese Art: 8th Century BC to 9th Century AD》，頁 52
參考：《圖二》養德堂藏－鳳紋璏，形製與此拍品相似，載於國立故宮博物院編輯委員會編，鄧淑蘋著《群玉別藏續集》，國立故宮博物院，台灣，1999 年，頁 296，編號 208

戰國
雙龍紋玉飾配銅鎏金松石扣

雙龍紋玉飾，玉質潔白溫潤，局部帶淺褐色沁斑，以中線為對稱軸，鏤雕雙龍，兩面紋飾相同。玉飾兩端各雕一蟠龍張口回首，口中吞尾，圓眼，下唇向下翻卷；上唇短而平。龍體飾以單或雙陰綫雕刻細密斜方格紋，龍鱗熠熠，以蛇一般的身軀捲曲交纏相連，形成兩個對稱的「8」字形。邊沿和底面鑲嵌銅鎏金為托，兩龍尾在中央處交纏環繞形成「Y」字形開叉，中部底端鑄一銅鎏金神獸頭，頭頂嵌有綠松石，雙耳大而實，向兩邊展開，兩眼正圓內凹，炯炯有神，疑原嵌有松石或寶石。此雙龍紋玉飾，設計獨特，紋飾豐富精采；施用透雕工藝，使玉飾整體呈現玲瓏剔透的生動感；足見工藝超卓，堪稱極品。龍身的交纏環繞同時也反映了先民最樸實的哲學理念：萬物有靈，生生不息，帶出長長久久，順順利利的美好寓意。

395

AN UNEARTHED JADE HUANG
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉璜

HK$ 60,000 - 80,000
RMB 49,800 - 66,400

長 12.7 cm. (5 in.) 厚 0.5 cm.

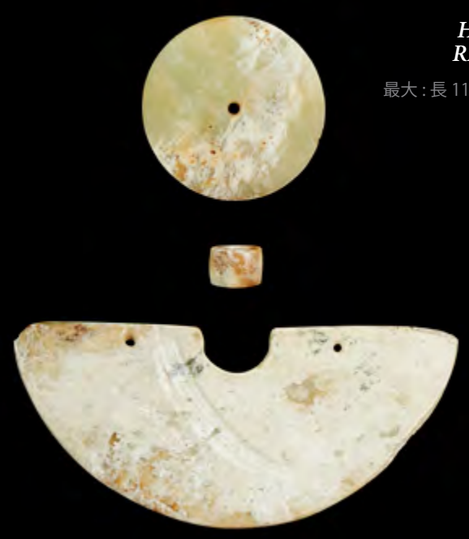
396

A GROUP OF THREE UNEARTHED JADE CARVINGS
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉璜、璧、勒一組三件

HK$ 95,000 - 150,000
RMB 78,800 - 124,500

最大 : 長 11.5 cm. (4 1/2 in.) 厚 0.3 cm.



397

AN UNEARTHED JADE BANGLE
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉鐲

HK$ 70,000 - 100,000
RMB 58,100 - 83,000

外直徑、內直徑及厚度分別約為 80， 55 及 15 毫米。

398

AN UNEARTHED JADE BANGLE
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉鐲

HK$ 75,000 - 90,000
RMB 62,200 - 74,700

外直徑、內直徑及厚度分別約為 82， 55 及 11 毫米。

399

新石器時代　良渚文化

生坑冠形玉飾

AN UNEARTHED JADE PENDANT
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 130,000 - 180,000
RMB 107,900 - 149,400

長 7 cm. (2 3/4 in.) 厚 0.4 cm.

400

新石器時代　良渚文化

玉鉞

A JADE CEREMONIAL AXE, YUE
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

HK$ 240,000 - 320,000
RMB 199,200 - 265,600

長 13.6 cm. (5 3/8 in.) 厚 0.7 cm.

401

AN UNEARTHED JADE DISC, BI
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉璧

HK$ 90,000 - 120,000
RMB 74,700 - 99,600

直徑 13.8 cm. (5 1/2 in.) 厚 1.9 cm.

402

AN UNEARTHED JADE DISC, YUAN
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉瑗

HK$ 120,000 - 150,000
RMB 99,600 - 124,500

直徑 12.5 cm. (5 in.)

403

AN UNEARTHED JADE BANGLE
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉鐲

HK$ 200,000 - 280,000
RMB 166,000 - 232,400

外直徑、內直徑及厚度分別約為 63， 50 及 17 毫米。

404

AN UNEARTHED JADE HAIRBAND
NEOLITHIC PERIOD, LIANGZHU CULTURE (CIRCA 3300-2200 BC)

新石器時代 良渚文化
生坑玉髮箍

HK$ 180,000 - 280,000
RMB 149,400 - 232,400

直徑 6.8 cm. (2 3/4 in.)

萬昌斯 Marchance Auctioneers

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所有量度皆為約數

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有關含有瀕臨絕種及其他受保護動物物料的拍賣品

由瀕臨絕種及其他受保護野生動植物製造或組成 (不論分比率) 的拍賣品在本目錄中註有 (~) 號，以供識別。這些物料包括但不限於象牙、玳瑁殼、鱷魚皮、犀牛角、鯨骨、某些珊瑚品種及巴西玫瑰木。準買家應留意多個國家完全禁止含有這類物料的物品進口，而其他國家則規定須向出口及入口國家的有關管理機構取許可證 (例如 CITES 許可證)。因此，若客戶有意將
含有野生動植物料的任何物品入口至其他國家，客戶應於競投該等物品之前了解有關海關法例和規定。例如，美國一般都禁止包含其指定為瀕臨絕種動物或其他受威脅動物而歷史少於一百年的物件入口。

買家須負責確定任何適用於含有瀕臨絕種動物及其他受保護野生動植物物料的物品出入口的法例或規定，並滿足有關要求。含有瀕臨絕種動物或其他受保護野生動植物物料的物品無法出入口，並不構成客戶撤銷或撤回買賣合約。請留意，萬昌斯通常會為了方便客戶而在含有可能受管制野生動植物物料的拍賣品上附加標記，但附加標記時如有任何錯漏或遺漏，萬昌斯恕不承擔任何責任。

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港幣 1.2 = 人民幣 1 元

我們可依此兌換率將港元價格轉換成人民幣並於目錄中顯示，這僅為方便我們的客戶而不具有任何約束力。本目錄中標示的貨幣兌換率是根據目錄付印時的兌換率設定，可能與拍賣當日兌換率有差別。競投者請注意，所有貨品的估價均是多月前擬定，並非最終價值，並有可能被更改。

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1. 編入目錄中之作品註明某時期、統治時期或朝代之名稱而沒有其他保留意見，即是以萬昌斯有保留之意見無條件地認為，該作品於所註明之時期、統治時期或朝代或其後之短時間內創作 (例如 :「清朝玉掛件」)。
2. 作品註明屬某時期、統治時期或朝代「之風格」，以萬昌斯有保留之意見認為，該作品大概乃在所述時期、統治時期或朝代內製成之複製品或仿製品 (例如 :「宋朝風格花瓶」)。
3. 作品註有「印鑑及該時期」，以萬昌斯有保留之意見認為，該作品乃印鑑所示之時期之作品 (例如 :「乾隆六字印及該時期作品」)。
4. 只有印鑑而沒有註明「該時期」之作品，以萬昌斯有保留之意見認為，雖然該作品附有印鑑，但可能非該印鑑時期之作品 (例如 :「乾隆六字印」)。
5. 沒有註明日期、時期、統治時期或印鑑之作品，以萬昌斯有保留之意見認為，該作品之創作日期不詳，或屬於十九或二十世紀之作。

本條款如有任何詮釋上的問題，一概以中文版本為準。

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In this catalogue, if property has "◆ next to the lot number Marchance guarantee of a minimum price has been fully financed through third parties.

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Marchance catalogues include references to condition only in descriptions of multiple works (such as prints, books and wine). For all other property, no statement of condition is made and only alterations or replacement components are listed. Please contact the Specialist Department for a condition report on a particular lot.
Condition reports are provided as a service to interested clients. Prospective buyers should note that descriptions of property are not warranties and that each lot is sold "as is".

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Property made of or incorporating (irrespective of percentage) endangered and other protected species of wildlife are marked with the symbol (~) in the catalogue. Such material includes, among other things, ivory, tortoiseshell, crocodile skin, rhinoceros horn, whale bone and certain species of coral, together with Brazilian rosewood. Prospective purchasers are advised that several countries prohibit altogether the importation of property containing such materials, and that other countries require a permit (e.g., a CITES permit) from the relevant regulatory agencies in the countries of exportation as well as importation. Accordingly, clients should familiarize themselves with the relevant customs laws and regulations prior to bidding on any property with wildlife material if they intend to import the property into another country. For example, the U.S. generally prohibits the importation of articles containing species that it has designated as endangered or threatened if those articles are less than 100 years old.

Please note that it is the client's responsibility to determine and satisfy the requirements of any applicable laws or regulations applying to the export or import of property containing endangered and other protected wildlife material. The inability of a client to export or import property containing endangered and other protected wildlife material is not a basis for cancellation or setting aside the contract of sale. Please note also that lots containing potentially regulated wildlife material are marked as a convenience to our clients, but Marchance does not accept liability for errors or for failing to mark lots containing protected or regulated species.

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Bidders should bear in mind that estimate are prepared well in advance of the sale and are not definitive. They are subject to revision.

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The following expressions with their accompanying explanations are used by Marchance as standard cataloguing practice. Our use of these expressions does not take account of the condition of the lot or the extent of any restoration.

For Paintings, Prints and Works of Art
A work catalogued with the name(s) or recognized designation of an artist or maker, without any qualification, is, in our opinion, a work by the artist or maker. In other cases, the following meanings are used: Buyers are recommended to inspect the property themselves. Written condition reports are usually available on request.
"Attributed to..." In our opinion probably a work by the artist or maker in whole or in part.
"Circle of" In our opinion a work executed in the style of the artist or maker but of a later date.
"After" In our opinion a copy of any date of a work of the artist or maker.
"Signed..." / "With seal..." Has a signature/ seal which in our opinion is not that of the artist.
"Dated" Is so dated and in our opinion was executed at about the date.
"With date..." Is so dated but was not in our opinion executed at that date.

For Chinese Porcelain and Works of Art

1. A piece catalogued with the name of the period, reign or dynasty without further qualification was, in our qualified opinion, made during or shortly after that period, reign or dynasty (e.g., "a Qing Jade Pendant").
2. A piece catalogued "in the style of" a period, reign or dynasty is, in our qualified opinion, quite possibly a copy or imitation of pieces made during the named period, reign or dynasty (e.g. "a vase in Song style").
3. A reference to a "mark and of the period" means that, in our qualified opinion, the piece is of the period of the mark (e.g. "Qianlong six-character mark and of the period").
4. A reference to a mark without reference to "and of the period" means that, in our qualified opinion, although bearing the mark, the pieces were possibly not made in the period of the mark (e.g. "Qianlong six-character mark").
5. Where no date, period, reign or mark is mentioned, the lot is, in our qualified opinion, of uncertain date or 19th or 20th century manufacture.

The Chinese version of the Important Notice shall be the standard texts; the English version is for reference only. Should there be any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

中國歷代年表 CHRONOLOGY OF CHINA

新石器時代	NEOLITHIC PERIOD	CIRCA 6000-1000 BC
興隆洼文化	XINGLONGWA CULTURE	CIRCA 6000-5000 BC
河姆渡文化	HEMUDU CULTURE	CIRCA 5000-5300 BC
仰韶文化	YANGSHAO CULTURE	CIRCA 4800-2700 BC
馬家浜一崧澤文化	MAJIABANG - SONGZE CULTURE	CIRCA 4300-3200 BC
大汶口文化	DAWENKOU CULTURE	CIRCA 4300-2500 BC
紅山文化	HONGSHAN CULTURE	CIRCA 4000-3000 BC
小珠山文化	XIAOZHUSHAN CULTURE	CIRCA 4000-3000 BC
大溪文化	DAXI CULTURE	CIRCA 3900-4600 BC
良渚文化	LIANGZHU CULTURE	CIRCA 3300-2200 BC
馬家窰文化	MAJIAYAO CULTURE	CIRCA 3100-2000 BC
薛家崗文化	XUEJIA GANG CULTURE	CIRCA 3000 BC
石峽文化	SHIXIA CULTURE	CIRCA 3000-2000 BC
卡若文化	KARUO CULTURE	CIRCA 3000-2000 BC
屈家岭文化	QUJIALING CULTURE	CIRCA 2900-2600 BC
陶寺文化	TAOSI CULTURE	CIRCA 2600-2000 BC
石家河文化	SHIJIAHE CULTURE	CIRCA 2500-2200 BC
山東龍山文化	SHANDONG LONGSHAN CULTURE	CIRCA 2500-2000 BC
陝北龍山文化	SHANBEI LONGSHAN CULTURE	CIRCA 2500-2000 BC
齊家文化	QIJIA CULTURE	CIRCA 2100-1600 BC
曲頁文化	QUGONG CULTURE	CIRCA 1700-1500 BC
卑南文化	BEINAN CULTURE	CIRCA 1400-8000 BC
夏	XIA DYNASTY	CIRCA 2100-1600 BC
商	SHANG DYNASTY	CIRCA 1600-1100 BC
周	ZHOU DYNASTY	CIRCA 1100-256 BC
西周	WESTERN ZHOU	CIRCA 1100-771 BC
東周	EASTERN ZHOU	770-256 BC
春秋	SPRING AND AUTUMN PERIOD	770-476 BC
戰國	WARRING STATES PERIOD	475-221 BC
秦	QIN DYNASTY	221-206 BC
漢	HAN DYNASTY	206 BC-AD 220
西漢	WESTERN HAN	206 BC-AD 8
新王莽	XIN WANG MANG INTERREGNUM	AD 9-23
東漢	EASTERN HAN	AD 25-220
六朝	SIX DYNASTIES	220-589
三國	THREE KINGDOMS	220-265
魏	WEI	220-265
蜀漢	SHU HAN	221-263
吳	WU	220-263
晉	JIN DYNASTY	265-420
南朝	SOUTHERN DYNASTIES	420-589
北朝	NORTHERN DYNASTIES	386-581
北魏	NORTHERN WEI	386-534
東魏	EASTERN WEI	534-550
西魏	WESTERN WEI	535-556
北齊	NORTHERN QI	550-577
北周	NORTHERN ZHOU	557-581
隋	SUI DYNASTY	581-618
唐	TANG DYNASTY	618-907
五代	FIVE DYNASTIES	907-960
遼	LIAO DYNASTY	907-1125
宋	SONG DYNASTY	960-1279
北宋	NORTHERN SONG	960-1127
南宋	SOUTHERN SONG	1127-1279
金	JIN DYNASTY	1115-1234
元	YUAN DYNASTY	1279-1368
明	MING DYNASTY	1368-1644
洪武	HONGWU	1368-1398
建文	JIANWEN	1399-1402
永樂	YONGLE	1403-1425
洪熙	HONGXI	1425
宣德	XUANDE	1426-1435
正統	ZHENGTONG	1436-1449
景泰	JINGTAI	1450-1456
天順	TIANSHUN	1457-1464
成化	CHENGHUA	1465-1487
弘治	HONGZHI	1488-1505
正德	ZHENGDE	1506-1521
嘉靖	IAJING	1522-1566
隆慶	LONGQING	1567-1572
萬曆	WANLI	1573-1619
泰昌	TAICHANG	1620
天啟	TIANQI	1621-1627
崇禎	CHONGZHEN	1628-1644
清	QING DYNASTY	1644-1911
順治	SHUNZHI	1644-1661
康熙	KANGXI	1662-1722
雍正	YONGZHENG	1723-1735
乾隆	QIANLONG	1736-1795
嘉慶	JIAQING	1796-1820
道光	DAOGUANG	1821-1850
咸豐	XIANFENG	1851-1861
同治	TONGZHI	1862-1874
光緒	GUANGXU	1875-1908
宣統	XUANGTONG	1908-1911
中華民國	REPUBLIC OF CHINA	1912-1949
洪憲	HONGXIAN (YUAN SHIKAI)	1915-1916
中國人民共和國	PEOPLE'S REPUBLIC OF CHINA	1949-

業務規則

第一部份 總則

第一條 規則制定
本規則是依據中華人民共和國香港特別行政區相關的法律、法規、條例及本公司章程，並參照國際通行慣例制定。凡參加本公司組織的拍賣活動的當事人各方，包括賣家、競投人、買家和其他相關各方 (包括但不限於賣家、競投人、買家或賣家的代理人)，均應視為完全接受本規則條款的約定，受本規則約束，在本公司組織的拍賣活動中遵守本規則的規定，享有本規則規定的權利，承擔本規則規定的義務。如書面協定與本規則不一致的部分，以書面協定為準。在本公司組織的拍賣活動中參與競投的競投人，無論是自己親自出席或者由代理人出席競投，無論是以在拍賣活動中舉牌競投，還是以委託競投、電話或任何其他方式競投，均被視為完全接受本規則。參加本公司組織的拍賣活動的當事人各方之間發生的各種爭議，均應按照本規則的約定加以解決。

第二條 聲明
(1) 除另有約定外本公司一般擔任賣家的代理人。拍賣品之成交合約則為賣家與買家之間的合約。本規則、載於圖錄或由拍賣官不時公佈或於拍賣會場以通　形式提供之所有其他條款、條件及通知均構成賣家、買家及 / 或本公司作為拍賣代理之協定條款。
(2) 本公司可以通過在拍賣會場張貼公告或者通過拍賣官在拍賣會上宣佈的方式對本規則進行修改。
(3) 凡參加本公司拍賣活動的競投人和買家應仔細　讀並遵守本規則。競投人及 / 或買家應特別仔細　讀本規則所載之本公司之責任及限制、免責條款。競投人及 / 或其代理人有責任親自審看拍賣品原物，並對自己競投拍賣品的行為承擔法律責任。
(4) 在本公司舉辦的拍賣活動中，競投人的應價經拍賣官落槌或者以其他公開表示買定的方式確認時，即表明關於拍賣品的買賣合同關係已合法生效，該競投人即成為該拍賣品的買家。本公司、賣家及買家應承認拍賣品已出售、成交的事實，並享有法律規定及本規則約定的權利，承擔法律規定和本規則約定的義務。任何一方不履行義務的均應承擔相應的法律責任。
(5) 本公司作為賣家的代理人，對賣家或買家的任何違約行為不承擔責任。在賣家或買家出現違反本業務規則的情況下，本公司有權根據自己的絕對酌情權決定向賣家或買家披露另一方的名稱和地址，使受到損害的一方得以通過法律訴訟或其他方法獲得損害賠償。但是，本公司在向賣家或買家披露該等資料之前，將採取合理步驟通知將被披露資料的一方。
(6) 在拍賣現場出現異常或不可預見的情況下，本公司有權做出緊急處理。如拍賣現場出現任何爭議，本公司有權協調解決。

第三條 名詞解釋
本業務規則中，下列詞彙具有以下含義：
(1) “本公司”指萬昌斯拍賣行有限公司；
(2) “拍賣日”指在某次拍賣活動中，本公司公布的正式開始進行拍賣交易之日。若公布的開始日期與開始拍賣活動實際日期不一致，則以拍賣活動實際開始之日為準；
(3) “拍賣官”指本公司指定主持某場拍賣的人員；
(4) “競投人”指參加本公司的拍賣活動，憑身份證或護照登記並辦理了必要手續，取得合法競投權的個人或組織。本規則中，除非另有　明或根據文義特殊需要，競投人均包括競投人的代理人；
(5) “買家”指拍賣官所接納之最高競投價或要約之競投人包括以代理人身份競投之人士之委託人；
(6) “賣家”指委託本公司拍賣物品的物主或物主之代理人或保管該物品之個人或組織，本規則中除非另有說明或根據文義特殊需要，賣家均包括賣家的代理人 (不包括本公司)、遺囑執行人或遺產代理人；
(7) “拍賣品”指賣家委託本公司進行拍賣及於拍賣會上被拍賣的物品，尤其指任何圖錄內編有任何編號而加以說明的物品；
(8) “估價”指在拍賣品圖錄或其他介紹　明文字之後標明的拍賣品估計售價，不包括買家須支付之佣金；
(9) “底價”指賣家提出並與本公司協定後書面確定的且不公開之拍賣品之最低售價；
(10) “落槌價”指拍賣官落槌決定將拍賣品售予買家的價格，或若為拍賣會後交易，則為協定出售價；
(11) “出售所得款項淨額”指支付賣家的款項淨額，該淨額為落槌價減去按比率計算的佣金、各項費用及賣家應支付本公司的其他款項後的餘額；
(12) “買家須支付之佣金”指買家根據本規則所載費率按落槌價須向本公司支付之佣金；
(13) “購買價款”指買家因購買拍賣品而應支付的包括落槌價、全部佣金。應由買家支付的其他各項費用以及因買家不履行義務而應當支付的所有費用在內的總和；
(14) “買家負責的各項費用”指與本公司出售拍賣品相關的支出和費用，包括但不限於本公司對拍賣品購買保險、包裝、運輸、儲存、保管、買家額外要求的有關任何拍賣品之測試、調查、查詢或鑒定之費用或向違約買家追討之開支、法律費用等；
(15) “儲存費”指買家按本規則規定應向本公司支付的儲存費用。

第二部份 關於競投人及買家的條款

第四條 競投人及買家
(1) 除非在拍賣日前，本公司以書面認可某競投人是表明身份的某買家代理，否則競投人應被視為買家本人。本公司只會向競投人收取款項。
(2) 競投人為個人的應在拍賣日前憑政府發出附有照片的有效身份證或護照辦理登記手續，並提供現時住址證明 (如公用事業賬單或銀行月結單)，否則不視為正式競投人。
(3) 競投人為公司或者其他組織的，應在拍賣日前憑有效的註冊登記文件、股東證明文件以及合法的授權委託證明文件辦理登記手續，否則不視為正式競投人。
(4) 本公司可能要求競投人出示用作付款的銀行資料或其他財政狀況證明。
(5) 本公司可根據不同拍賣條件及拍賣方式等任何情況，在拍賣日前公佈辦理競投號牌的條件和程式包括但不限於制定競投人辦理競投號牌的資格條件。
(6) 本公司鄭重提示，競投號牌是競投人參與現場競價的唯一憑證。競投人必須妥善保管自己的競投號牌，謹防丟失。一旦丟失，應立即以本公司認可的書面方式辦理掛失手續。未經本公司書面同意，競投人不得將自己的競投號牌轉借他人使用。否則，競投人需對他人使用其競投號牌競投相應拍賣品的後果承擔全部責任。無論是否接受競投人的委託，凡持競投號牌者在拍賣活動中所實施的競投行為均視為競投號牌登記人本人所為，競投人應當對其行為承擔法律責任，除非競投號牌登記人本人已以本公司認可的書面方式在本公司辦理了該競投號牌的掛失手續。
(7) 本公司具有絕對之酌情權拒絕任何人士進入拍賣場地、參與拍賣、或在拍賣會現場進行拍照、錄音、攝像等活動，亦可拒絕接受任何競投。

第五條 保證金
競投人應在領取競投號牌前交納保證金。保證金的具體數額由本公司在拍賣日前公佈，且本公司有權減免競投保證金。上述保證金在拍賣結束後十個工作日內，若競投人未能購得拍賣品且對本公司無任何欠款，則全額無息退還競投人；若競投人購得拍賣品，則抵作購買價款的一部份。若有餘額，則於競投人領取拍賣品時，一併退還。若買家違約或逾期不交割，保證金將抵作賣家應付之違約金，不予退還。

第六條 競投人及本公司有關出售拍賣品之責任
(1) 受本規則第六 (2) 至六 (6) 條所載事項所規限及本規則第七條所載特定豁免所規限，本公司應基於 (i) 賣家向本公司提供的資料；(ii) 學術及技術知識 (如有)；及 (iii) 相關專家普遍接納之意見，以合理審慎態度發表 (且與本規則中有關本公司作為拍賣代理的條款相符) 載於圖錄描述或狀況報　之明示聲明。
(2) 本公司對各拍賣品之認知部分依賴於賣家提供之資料，本公司無法及不會就拍賣品進行全面盡職檢查。競投人知悉此事，並承擔檢查及檢驗拍賣品原物之責任，以使競投人滿意其可能感興趣之拍賣品。
(3) 本公司出售之各拍賣品於出售前可供競投人審看。競投人及 / 或其代理人參與競投，即視為競投人已在競投前全面檢驗拍賣品，並滿意拍賣品之狀況及其描述之準確性。
(4) 任何人如因審看拍賣品而導致拍賣品有任何損毀，萬昌斯有權向審看人追索賠償金額，金額為該拍賣品低估價及高估價總和百分之五十。
(5) 競投人確認眾多拍賣品年代久遠及種類特殊，意味拍賣品並非完好無缺。所有拍賣品均以拍賣時之”現狀狀態”出售 (無論競投人是否出席拍賣)，且無追索權。狀況報　或可於審看拍賣品時提供。圖錄描述及狀況報　在若干情況下可用作拍賣品某些瑕疵之參考。然而，競投人應注意拍賣品可能存在其他於圖錄或狀況報　內並無明確指出之瑕疵。不提拍品的狀況並不意味拍品狀況良好，或完全沒有破損、裂紋、瑕疵或老化現象；提及具體缺陷亦不表示沒有其他缺陷。拍賣圖錄條目或狀況報告中提到的損毀或修復僅供參考，應該由競投人或內行的代表親自檢查評估。
(6) 提供予競投人有關任何拍賣品之資料，包括任何預測資料 (無論為書面或口述) 及包括任何圖錄所載之資料、規則或其他報　、評論或估值，該等資料並非事實之陳述，而是本公司所持有之意見之聲明，該等資料可由本公司不時全權酌情決定修改。
(7) 如果所購拍賣品在交貨前失竊、錯發或遺失而無法交貨，則本公司所承擔的責任不得超過賣家支付的金額。如拍賣品於萬昌斯保管期間有損毀，除非此等損毀由萬昌斯承認之相關專家確認會嚴重影響拍賣品之價值，否則競投人不得以拍賣品之品相狀況等理由要求豁免其競投行為之法律責任，且本公司所承擔的責任不得超過該拍賣品之買家佣金金額。
(8) 本公司或賣家一概無就任何拍賣品是否受任何第三者對其版權有申索或賣家是否已購買任何拍賣品之版權發出任何聲明或保證。

第七條 對買家之責任豁免及限制
(1) 本公司對拍賣品的真偽及 / 或品質不承擔缺陷擔保責任。競投人及 / 或其代理人有責任自行了解有關拍賣品的原物狀況並對自己競投拍賣品的行為承擔責任。
(2) 受本規則第六條之事項所規限及受規則第七 (5) 條所規限，本公司無須：
　(i) 對本公司向競投人以口述或書面提供之資料之任何錯誤或遺漏負責，無論是由於疏忽或因其他原因引致，惟本規則第六 (1) 條所載者則除外；
　(ii) 向競投人作出任何擔保或保證，且賣家委託本公司向買家作出之明示保證以外之任何暗示保證及規則均被排除 (惟法律規定不可免除之該等責任除外)；
　(iii) 就本公司有關拍賣或有關出售任何拍賣品之任何事宜之行動或遺漏 (無論是由於疏忽或其他原因引致) 向任何競投人負責。
(3) 除非本公司擁有出售之拍賣品，否則無須就賣家違反本規則而負責。
(4) 競投人向本公司或賣家提出之任何索賠以該拍賣品之落槌價連同買家佣金為限。本公司或賣家在任何情況下均無須承擔買家任何相應或間接而產生的損失。
(5) 本規則第七條概無免除或限制本公司有關本公司或賣家作出之任何具欺詐成份之失實聲明或有關本公司或賣家之疏忽行為或遺漏而導致之人身傷亡之責任。

第八條 圖錄及其他說明
(1) 為便於競投人及賣家參加本公司舉辦的拍賣活動，本公司製作拍賣品圖錄，以文字及 / 或圖片的形式，對拍賣品之狀況進行簡要陳述。本公司在拍賣圖錄或其他任何媒體上對任何拍賣品有關文字、估價、圖片以及其他形式的影像製品和宣傳品，僅供競投人參考，並可於拍賣前修訂。本公司對拍賣品的適銷性、特定用途適用性、拍賣目錄的正確性或物理狀況的其他描述、尺寸、品質、稀有性、重要性、介質、材料、作者認定、出處、時期、文化、來源、根源、展出、文獻、歷史意義、真偽、價值、色調或有無缺陷等不作任何種類或性質的明示或暗示保證或聲明。
(2) 因印刷或攝影等技術原因造成拍賣品在圖錄及 / 或其他任何形式的圖示、影像製品和宣傳品中的色調、顏色、形態等與原物有誤差者，以原物為準。本公司及其工作人員或其代理人對任何拍賣品用任何方式 (包括證書、圖錄、幻燈投影、新聞載體等) 所作的介紹及評價，均為參考性意見，不構成對拍賣品的任何擔保。本公司及其工作人員或其代理人對上述之介紹及評價中的不準確或遺漏之處不承擔責任。
(3) 競投人及 / 或其代理人有責任自行瞭解有關拍賣品的實際狀況並對自己競投某拍賣品的行為承擔法律責任。本公司鄭重建議，競投人應在拍賣進行前親自鑒定其有興趣競投的拍賣品之原物，自行判斷該拍賣品是否符合其描述，而不應依賴本公司拍賣品圖錄以及其他形式的影像製品和宣傳品之陳述作出決定。

第九條 書面、電話委託競投及網上競投
(1) 本公司建議競投人親自競投，如無法出席，可委託本公司代理書面及電話競投。
(2) 書面及電話競投均是免費提供之附加服務，風險由競投人承擔，對代理競投過程中所出現的過失或疏忽或違約或無法代為競投，本公司及其職員概不負責。
(3) 競投人委託本公司代為競投的競投結果及相關法律責任由競投人承擔。競投人需彌償本公司一切因本公司履行代為競投所引起之索償及責項。競投人如在委託競投表格中表示以電話等即時通訊方式競投，則應準確填寫即時通訊方式並妥善保管該即時通訊工具，在本公司受託競投期間，競投人應親自使用該即時通訊工具，一旦該即時通訊工具丟失或因故障而無法使用，應立即以本公司認可的書面方式變更委託競投表格中填寫的即時通訊方式。在本公司受託競投期間會盡適當努力聯絡競投人，而該即時通訊工具所傳達之競投資訊 (無論是否競投人本人或競投人的代理人傳達)，均視為競投人本人所為，競投人應當對其行為承擔法律責任，除非競投人本人已以本公司認可的書面方式變更了委託競投表格中填寫的即時通訊方式。但在任何情況下，如未能聯絡，或在使用該即時通訊工具的競投中有任何錯誤或遺漏，本公司均不負任何責任。
(4) 委託本公司競投應在規定時間內 (不遲於拍賣日前二十四小時) 辦理委託手續，向本公司出具書面及電話委託競投代理協議，並將保證金匯至本公司；其餘款項在競投成功後七日內付清。保證金收取標準按競投總額計算如下：
- 競投總額 HK$50,000.00 或以下預付 100%；
- 競投總額 HK$50,001.00-200,000.00 預付 HK$50,000.00；
- 競投總額 HK$200,001.00 或以上預付 30%。
(5) 如本公司就某一拍賣品收到多個委託競投之相同競投價，而在拍賣時此等競投價乃該拍賣品之最高競投價；則本公司將以最先與本公司辦理委託競投手續者為拍賣品的買家。
(6) 本公司有權決定是否接受委託競投。如非收到由本公司發出之書面確認，委託競投人不應視委託競投申請成功。
(7) 委託人如需取消委託競投，應不遲於拍賣日前二十四小時以書面通知本公司。
(8) 若成功競投，成交結果將在拍賣結束後以電話短訊或郵遞通知或其他電子短訊渠道。
(9) 網上競投：無法親自蒞臨萬昌斯拍賣行的競投人可通過網站進行網上即時競投。通過網站投得本公司之任何拍賣品，除落槌價和買家應付之佣金外，競投人需額外支付相等於落槌價 3% 之網絡手續費。競投人於網站完成競投登記則視為明白及同意此收費。

第十條 貨幣兌換顯示板
本公司為方便競投人，可能於拍賣中使用影像投射或其他形式的顯示板，所示內容僅供參考。無論影像投射或其他形式的顯示板所示之數額、拍賣品編號、拍賣品圖片或港幣競投價之相等外幣，其準確程度均可能會出現非本公司所能控制之誤差。因此導致買方而蒙受之任何損失，本公司概不負責。

第十一條 底價及估價
(1) 除非另外列明，所有提供的拍賣品均定有底價，即是由賣家所訂，拍賣品不會以低於此價出售的一個保密的最低價。
(2) 底價一般不高於本公司於拍賣前公佈或刊發的拍賣前最低估價。
(3) 就不設底價的拍賣品，除非已有競投，原則上拍賣官有權自行斟酌決定起拍價，通常會以拍賣品的售前低估價的 50% 開始拍賣。若在此價格並無投標，拍賣官會自行斟酌將價格下降繼續拍賣，直至有客戶開始競投，然後再由該投標價向上繼續拍賣。
(4) 在任何情況下，本公司不對拍賣品在本公司舉辦的拍賣會中未達底價不成交而承擔任何責任。若拍賣品競投價格低於底價，拍賣官有權自行決定以低於底價的價格出售拍賣品。但在此種情況下，本公司向賣家支付之款項為按底價出售拍賣品時賣家應可收取之數額。
(5) 估價在拍賣日前較早時間估定並非確定之售價，不具有法律約束力。任何估價不能作為拍賣品落槌價之預測，且本公司有權不時修訂已作出之估價。

第十二條 競價階梯

競價金額		階梯
HK $ 1,999 或以下		HK $ 100
從 HK $ 2,000	至 HK $ 4,999	HK $ 200
從 HK $ 5,000	至 HK $ 9,999	HK $ 500
從 HK $ 10,000	至 HK $ 19,999	HK $ 1,000
從 HK $ 20,000	至 HK $ 49,999	HK $ 2,000
從 HK $ 50,000	至 HK $ 99,999	HK $ 5,000
從 HK $ 100,000	至 HK $ 199,999	HK $ 10,000
從 HK $ 200,000	至 HK $ 499,999	HK $ 20,000
從 HK $ 500,000	至 HK $ 999,999	HK $ 50,000
從 HK $ 1,000,000	至 HK $ 1,999,999	HK $ 100,000
從 HK $ 2,000,000	至 HK $ 4,999,999	HK $ 200,000
從 HK $ 5,000,000	至 HK $ 9,999,999	HK $ 500,000
HK $ 10,000,000 或以上		HK $ 1,000,000

第十三條 拍賣官之決定權
拍賣官對下列事項具有絕對決定權：
(1) 拒絕或接受任何競投；
(2) 以其決定之方式進行拍賣；
(3) 將任何拍賣品撤回或分開拍賣或將任何兩件或多件拍賣品合併拍賣；
(4) 如遇有出錯或爭議時，不論在拍賣之時或拍賣之後，有權決定成功競投者、是否繼續拍賣、取消拍賣或將有爭議的拍賣品重新拍賣；
(5) 拍賣官可以在其認為合適的水平及競價階梯下開始及進行競投，並有權代表賣家以競投、連續競投或以回應其他競投人的競投價而競投的方式，代賣家競投到底價的金額；
(6) 採取其合理認為適當之其他行動；
(7) 拍賣官下槌即表示對最高競投價之接受，此時買家將對拍賣品承擔所有責任。

第十四條 拍賣成交
最高競投價經拍賣官落槌或者以其他公開表示買定的方式確認時，該競投人競投成功，即表明該競投人成為拍賣品的買家，亦表明賣家與買家之間的拍賣合約之訂立。買家須遵守合約精神，於第十六條及第十七條所規定的限期內付款及領取拍品。賣家不得以任何理由拒絕或延遲付款，否則須承擔違約責任。所有合約之付款不接受任何形式的退款，如以任何形式撤銷合約，將視作違約處理。

第十五條 佣金及費用
競投人競投成功後，即成為該拍賣品的買家。買家除支付落槌價外，另須支付佣金及其他買家負責的各項費用予本公司，如無特別聲明，佣金收取標準按每件拍賣品落槌價計算比率如下：
- 落槌價首 HK$8,000,000 之 23%
- 落槌價超過 HK$8,000,001 之部份則以 15% 計算

如買家於拍賣成交日 (含成交日) 起七日內繳清貨款，買家可享限時佣金優惠，收取標準按每件拍賣品落槌價計算比率如下：
- 落槌價首 HK$8,000,000 之 18%
- 落槌價超過 HK$8,000,001 之部份則以 12% 計算

第十六條 付款
(1) 競投成功後，買家應自拍賣成交日 (含成交日) 起七日內全額付購買價款並安排領取拍賣品，否則將被視為違約並應承擔違約責任，本公司有權按第十八條採取措施而不另行通知。
(2) 如有任何因購買拍賣品而適用於買家的稅費的責任，買家應根據現行相關法律規定自行負擔。
(3) 若涉及包裝及搬運費用、運輸及保險費用、出境費等，買家需一併支付。
(4) 所有貨款以港幣為結算單位，如買家以本公司指定貨幣以外之其他貨幣付款，應按買家與本公司約定的匯價折算或按照中國銀行 (香港) 有限公司於買家付款日前一個工作日公佈的港幣與該幣種的匯價折算。本公司將向買家收取所招致之任何外匯及銀行費用。
(5) 本公司將向競投牌登記表格上的姓名及地址發出售出拍賣品的賬單，且登記的姓名及地址不得更改。
(6) 本公司不接受除買家外的任何第三方付款。此項規定亦適用於代理人。如代理人代表他人參與競投，僅接受委託人的付款。除接受買家付款外，本公司保留拒收其他來源付款的權利。
(7) 付款方式：
　(i) 現金或銀行本票
　如以現金或銀行本票繳付款項，則可立即提取拍賣品。惟本公司恕不接受以一筆或多次付款形式用現金支付超過港幣 80,000 元或同等價值外幣之款項。
　(ii) 支票
　抬頭為“萬昌斯拍賣行有限公司”
　請留意買家須於支票承兌後方可提取拍賣品。本公司不接受旅行支票付款。
　(iii) 匯款
　請將匯款指示連同您的姓名及競投牌號或發票號碼一起交予銀行。

　港幣帳戶

開戶銀行：	香港上海匯豐銀行有限公司
SWIFT：	HSBCHKHHHKH
開戶名稱：	萬昌斯拍賣行有限公司
帳 號：	004-652-209198-001

　人民幣帳戶

開戶銀行：	中国工商银行 深圳皇岗支行
開戶名稱：	林伟
帳 號：	622208-4000-0069-11518

　(iv) 銀聯或易辦事
　買家可以銀聯或易辦事方式支付購買價款，如以銀聯付款，買家需額外支付價款百分之一點五的手續費，而買家本人須持卡到本公司辦理。如需退款，則由買家承擔銀聯或易辦事收取之手續費。
第十七條 拍賣品之領取、包裝、付運及出口
(1) 買家須在拍賣成交日起三日內領取所購買的拍賣品。若買家未能在拍賣成交日 (含成交日) 起三日內提取其購得的拍賣品，則不論已付款與否，本公司有權採取以下之一種或多種措施：
　(i) 將該拍賣品投保及 / 或儲存在本公司或其他地方，由此發生的一切費用 (包括但不限於自拍賣成交日 (含成交日) 起的第三十一日起按競投人登記表格的規定計收儲存費等費用及 / 或風險均由買家承擔。在買家如數支付全部購買價款後，方可提取拍賣品 (包裝及搬運費用、運輸及保險費用、出境費等買家自行負擔)；
　(ii) 如買家自成交日 (含成交日) 起的三十日內仍未提取拍賣品，則本公司有權在通知買家後，以公開拍賣或其他本公司認為合適的方式及條件出售該拍賣品，處置所得在扣除本公司因此產生之全部損失、費用 (包裝及搬運費用、運輸及保險費用、出境費、儲存費、公證費等) 後，若有餘款，則由買家自行取回，該餘款不計利息，拍賣成交日後兩年尚未取回的餘款在扣除相關開支 (包括法律費用) 後由本公司存入香港法庭。
(2) 自拍賣成交日 (含成交日) 起的第三十一日起，買家須為本次拍賣會未領取的拍賣品支付儲存費，每件每月港幣八百元。儲存不足一個月者，亦須繳付整月儲存費。儲存費不包括其他額外費用，如保險和運輸費，其他額外費用將會另行收取。
(3) 買家應對其超過本規則規定期限未能提取相關拍賣品而在該期限屆滿後所發生之一切風險及費用自行承擔責任，即使該拍賣品仍由本公司或其他代理人代為保存，本公司及其工作人員或其代理人對任何原因所致該拍賣品的損毀、損失，不負任何責任。
(4) 本公司工作人員應買家要求代為包裝及處理購買的拍賣品，僅應視為本公司對買家提供的服務，本公司可酌情決定是否提供此項服務，若因此發生任何損失均由買家自負。
(5) 如買家要求本公司協助以郵寄、快遞或運輸方式領取其所購買的拍賣品 (包裝及郵遞、運輸費用由買家負擔)，一旦本公司將拍賣品交付郵寄、快遞、運輸部門、公司或其僱員 / 分支機構，則視為本公司已交付該拍賣品，同時應視為買家已按正常程序領取該拍賣品，此過程中的風險由買家承擔，除非賣家特別指明並負擔保險費外，在郵寄、快遞、運輸過程中一般不予投保。對於買家指定或本公司向買家推薦的包裝公司及郵寄、快遞、運輸部門所或公司所造成的一切錯誤、遺漏、損壞或滅失，本公司不承擔責任。
(6) 在任何情況下，本公司對因任何原因造成的框架或玻璃、囊匣、底墊、支架、裝裱、插冊、軸頭或類似附屬物的損壞、滅失不負責任。
(7) 由植物或動物材料 (如珊瑚、鱷魚、象牙、鯨骨、玳瑁、犀牛角及巴西玫瑰木等) 製成或含有植物或動物材料之物品，不論其年份或價值，均可能須申領許可證或證書方可出口至香港境外，且由香港境外國家進口時可能須申領其他許可證或證書。務請注意，能取得出口許可證或證書並不能確保可在另一國家取得進口許可證或證書，反之亦然。例如，將歷時不足 100 年之象牙進口至美國即屬非法。競投人應向相關政府查核有關野生動物植物進口之規定後再參與競投。買家須自行負責取得任何有關拍賣品進出口、瀕臨絕種生物或其他方面之許可證。未獲得任何所需之許可證或延誤取得該類許可證不可被視為買家取消購買或延遲支付購買價款之理由。本公司不承擔因不能填妥或呈交所需出口或進口貨單、清單或文件所產生之任何責任。如買家要求本公司代其申請出口許可證，本公司則有權就此服務另行收取服務費用。然而，本公司不保證出口許可證將獲發放。本公司及賣家概無就任何拍賣品是否受進出口限制或任何禁運作出聲明或保證。

第十八條 未付款之補救方法
若買家未按照本規則規定或未按照與本公司協議之任何付款安排足額付款，本公司有權採取以下之一種或多種措施：
(1) 拍賣成交後，若買家未在拍賣成交日 (含成交日) 起七日內支付購買價款，於競投登記時支付的競投保證金不予退還，同時還應按照本規則規定承擔相應責任；買家以同一競投號牌同時拍得多件拍賣品的情況下，拍賣成交後若買家未按照規定時間支付任一拍賣品購買價款，則全部競投保證金不予退還，同時還應按照本規則規定承擔相應責任；
(2) 在拍賣成交日 (含成交日) 起七日內，如買家未向本公司付清全部購買價款，本公司有權委託第三方機構代為向買家催要欠付的全部或部分購買價款及要求買家支付第三方機構之催款費用；
(3) 在拍賣成交日 (含成交日) 起七日內，如買家仍未足額支付購買價款，本公司有權自拍賣成交日後第八日起就買家未付款部分按照日息萬分之三收取利息，直至買家付清全部款項之日止，買家與本公司另有協議者除外；
(4) 在本公司或其他地方投保、移走及儲存拍賣品，風險及費用均由買家承擔；
(5) 對買家展開法律訴訟，要求賠償本公司因其違約造成的一切損失，包括因買家遲付或拒付購賣價款造成的利息損失；
(6) 留置同一買家在本公司投得的該件或任何其他拍賣品，以及因任何原因由本公司佔有該買家的任何其他財產或財產權利，留置期間發生的一切費用及 / 或風險均由買家承擔。若買家未能在本公司指定期間內履行其全部相關義務，則本公司有權在向買家發出行使留置權通知且買家在該通知發出後三十日內仍未償清所有欠付款項的情況下處分留置物。處分留置物所得不足抵償買家應付本公司全部款項時，本公司有權另行追索；
(7) 本公司有絕對酌情決定權撤銷或同意委託人撤銷交易，並拒絕該逾期付款買家提出的付款請求、提貨請求，並保留追索因撤銷該筆交易致使本公司所蒙受全部損失的權利；
(8) 經徵得委託人同意，本公司可按照本規則規定再行拍賣或以其他方式出售該拍賣品，並由本公司酌情決定估價及底價。原買家除應當支付第一次拍賣中買家及賣家應當支付的佣金及其各自負責的其他各項費用並承擔再次拍賣或以其他方式出售該拍賣品所有費用外，若再行拍賣或以其他方式出售該拍賣品所得的價款低於原拍賣價款，原買家應當補足差額；
(9) 將本公司在任何其他交易中欠付買家之款項抵銷買家欠付本公司關於拍賣品之任何款項；
(10) 本公司可自行決定將買家支付的任何款項用於清償買家欠付本公司關於拍賣品或其他交易之任何款項；
(11) 拒絕買家或其代理人將來作出的競投或在接受其競投前收取競投保證金；
(12) 向賣家透露買家之資料，以使賣家可展開法律訴訟，以收回欠款，或就買家違約申索損害賠償及申索法律費用。

第十九條 所有權轉移
買家全額支付購買價款後，才可獲得拍賣品的所有權。即使本公司已將拍賣品交付給買家，買家仍未取得拍賣品之所有權，直至買家付清購買價款及買家欠付本公司的款項為止。

第二十條 風險轉移
拍賣結束後，本公司將為售出之拍賣品提供自拍賣日起最多為期七天之保險。拍賣品的風險於下列任何一種情形發生後 (以較早發生日期為準) 即由買家自行承擔：
(1) 買家領取所購拍賣品；
(2) 買家向本公司支付有關拍賣品的全部購買價款；
(3) 拍賣成交日 (含成交日) 起七日屆滿。
買家須自行負責於風險轉移至買家後為所購拍賣品購買保險。

第三部份 關於賣家的條款

第二十一條 委託程序
(1) 賣家親自委託本公司拍賣其物品時：
 (i) 賣家若為自然人，必須憑政府發出附有照片的身份證明文件 (如居民身份證或護照) 並與本公司簽署委託拍賣合同；
 (ii) 賣家若為法人或其他組織，應持有效註冊登記文件、股東證明文件或者合法的授權委託證明文件，並與本公司簽署委託拍賣合同；
(2) 若代理賣家委託本公司拍賣物品，應向本公司出具相關委託證明文件。包括：
 (i) 若為自然人，必須持有有效身份證明；
 (ii) 賣家的代理人若為法人或其他組織，須持有有效註冊登記文件或 / 及股東證明文件；
 (iii) 經合法程序作出的授權委託書。
 本公司有權對上述檔以合法的方式進行核查。
(3) 賣家或賣家的代理人與本公司簽署委託拍賣合同時，即自動授權本公司對該物品自行製作照片、圖示、圖錄或其他形式的影像製品而無須支付任何費用。

第二十二條 賣家之保證
賣家就其委託本公司拍賣的拍賣品不可撤銷地向本公司及買家保證如下：
(1) 其對該拍賣品擁有絕對的所有權或享有合法的處分權，對該拍賣品的拍賣不會侵害任何第三方的合法權益 (包括版權權益)，亦不違反相關法律、法規的規定；
(2) 其已盡其所知，就該拍賣品的來源和瑕疵向本公司進行了全面、詳盡的披露和說明並以書面形式通知本公司，不存在任何隱瞞或虛構之處；
(3) 若委託拍品由外地進口香港，賣家應保證符合來源地法律，完成進出口手續並以書面形式通知本公司；
(4) 如因違反上述保證造成拍賣品的實際所有權人或聲稱擁有權利的任何第三方提出索賠或訴訟，致使本公司及 / 或買家蒙受損失時，則賣家應負責賠償本公司及 / 或買家因此所遭受的一切損失，並承擔因此而發生的一切費用和支出。

第二十三條 保險
(1) 除賣家另有書面指示外，在賣家與本公司訂立委託拍賣合同並將拍賣品交付本公司後，所有拍賣品將自動受保於本公司的保險，保險金額以本公司與賣家在委託拍賣合同中確定的底價為準 (無底價的，以該拍賣品的約定的保險金額為準。調整拍賣底價的，以該拍賣品原底價為準)。此保險金額只用於投保和索賠，並非本公司對該拍賣品價值的保證或擔保，也不意味著該拍賣品由本公司拍賣，即可售得相同於該保險金額之款項。
(2) 如拍賣品成功拍賣，保險期限至拍賣成交日起七日 (含成交日) 終止或買家領取拍賣品之日終止 (以兩者較早為準)。如拍賣品未成交，則保險期限至拍賣會結束後三十天 (含成交日) 內或賣家領回之日止 (以兩者較早為準)。
(3) 拍賣成交後，除非賣家與本公司另有約定，賣家應支付相當於落槌價百分之一的保險費。如拍賣品未成交，賣家也應支付相當於底價百分之一的保險費。
(4) 如賣家以書面形式告知本公司不需投保其拍賣品，則任何風險由賣家自行承擔。同時，賣家還應隨時承擔以下責任：
 (i) 對其他任何權利人就拍賣品的毀損、滅失向本公司提出的索賠或訴訟做出賠償；
 (ii) 賠償本公司及 / 或任何他方因任何原因造成拍賣品毀損、滅失等所遭受的全部損失及所支出的全部費用；
 (iii) 將本條所述的賠償規定通知該拍賣品的任何承保人。
(5) 凡屬因本公司為拍賣品所購保險承保範圍內的事件或災害所導致的拍賣品損毀、遺失應根據所投保之保險公司的賠償規定處理。本公司在向保險公司進行索償，並獲得保險賠償後，將保險賠款扣除本公司費用 (佣金除外) 的餘款支付給賣家。
(6) 若於本公司承擔風險期間，拍賣品遺失或損毀，則參照拍賣品的底價支付賠償金額，最高不得超過底價的 100%。
(7) 因自然磨損、固有瑕疵、內在或潛在缺陷、物質本身變化，自然、自熱、氧化、鏽蝕、滲漏、鼠咬、蟲蛀、大氣 (氣候或氣溫) 變化、濕度或溫度轉變或其他漸變原因以及因地震、海嘯、戰爭、敵對行為、武裝衝突、恐怖活動、政變、罷工、社會騷亂等不可抗力及核輻射及放射性污染對拍賣品造成的任何毀損、滅失，以及由於任何原因造成的圍書框架或玻璃、囊匣、底墊、支架、裝裱、插冊、軸頭或類似附屬物的毀損、滅失，不在保險理賠範圍之內。

第二十四條 佣金及其他費用
(1) 除賣家與本公司另有協定外，拍賣品成交後，賣家應支付本公司相當於成交價 (即落槌價) 百分之十之佣金，百分之一之保險費，港幣 $1,200 元 / 版之圖錄費及其他各項費用。
(2) 儘管本公司是賣家的代理人，但賣家同意本公司可根據本規則第十五條的規定向買家收取佣金及其他各項費用。
(3) 如拍賣品未能成交，賣家應支付本公司相當於底價百分之一的保險費及其他各項費用。

第二十五條 拍賣安排
(1) 除本公司與賣家約定無底價的拍賣品外，所有拍賣品均設有底價。底價由本公司與賣家通過協商書面協定。底價數目一經雙方確定後如需更改，須事先徵得雙方同意。
(2) 本公司有權將拍賣品以低於底價拍賣。如本公司按此將拍賣品拍賣，本公司將有責任向賣家支付成交價與底價之差額。在此情況下，賣家須向本公司支付佣金，且賣家就該拍賣品而對本公司所負之責任，等同與拍賣品成功拍賣。
(3) 除賣家與本公司另有協議，否則若拍賣品在拍賣會中收回或未成功拍賣。本公司有權在拍賣後三十天內按不少於該拍賣品付給賣家的淨款價 (即底價扣除一切費用的價格)；或按賣家另行同意的較低價將該拍賣品出售。在此情況下，賣家須向本公司支付佣金，且賣家就該拍賣品而對本公司所負之責任，等同於拍賣品成功拍賣。
(4) 賣家不得競投自己委託本公司拍賣的物品，亦不得委託他人代為競投。唯本公司有權代賣家以不超過底價之價格參考競投。若違反本條規定，賣家應自行承擔相應之法律責任，並賠償因此給本公司造成的全部損失。
(5) 任何拍賣品的估價，無論口頭或書面，均只屬意見，而非拍賣品最終可賣得之價錢的保證。
(6) 在任何情況下，本公司不對某一拍賣品在本公司舉辦的拍賣會中未達底價不成交而承擔任何責任。
(7) 本公司對下列事宜擁有完全及唯一的決定權：
 (i) 通過拍賣品圖錄及 / 或新聞媒體及 / 或其他載體對任何拍賣品做任何內容說明及 / 或評價；
 (ii) 拍賣品在圖錄中插圖、拍賣品展覽及其他形式的拍賣品宣傳，推廣活動中的安排及所應支付費用的標準；
 (iii) 是否應徵詢任何專家意見；
 (iv) 某拍賣品是否適合本公司拍賣；
 (v) 將拍賣品合併或分開拍賣；
 (vi) 讓誰人進場競投以及競投價之接受；
 (vii) 拍賣日期、拍賣地點、拍賣條件及拍賣方式等事宜；
 (viii) 同意購買價款以特殊付款條件支付；
 (ix) 視具體情況搬移、貯存及 / 或投保已出售的拍賣品；
 (x) 根據本規則有關條款，解決買家提出的索賠或賣家提出的索賠；
 (xi) 採取其他必要措施收取買家拖欠賣家的款項。

第二十六條 拍賣品撤回及中止拍賣
(1) 賣家在拍賣日前任何時間，均可向本公司發出書面通知，撤回其拍賣品。但撤回拍賣品時，若該拍賣品已列入圖錄或其他宣傳品已開始印刷，則賣家應支付相當於該拍賣品底價百分之二十的款項及其他各項費用。如圖錄或任何其他宣傳品尚未印刷，也需支付相當於該拍賣品底價百分之十的款項及其他各項費用。因賣撤回拍賣品而引起的任何爭議或索賠均由賣家自行承擔，與本公司無關，本公司無責任解決該爭議或索賠。
(2) 賣家與本公司簽署委託拍賣合同且將拍賣品交付本公司後，若因任何原因致使本公司認為某拍賣品不適合由本公司拍賣的，則賣家應自本公司發出通知日起三十日內取回該拍賣品 (包裝及搬運等費用由賣家自負) ，本公司與賣家之間的委託拍賣合同自賣家領取該拍賣品之日解除。若拍賣人未於上述期限內取走拍賣品，則本公司與賣家之間的委託拍賣合同自上述期限屆滿之日即告解除。若賣家在委託拍賣合同解除後七日內仍未取走拍賣品，本公司有權收取儲存費、保險費及其他合理支出，本公司亦有權以本公司認為合理的方式處置該拍賣品，處置所得在扣除本公司因此產生之全部費用後，若有餘款，由賣家自行取回。
(3) 如出現下列情況之一，本公司有權在賣際拍賣前的任何時間中止任何拍賣品的拍賣活動：
 (i) 本公司對拍賣品的所有權或真實性持有異議；
 (ii) 第三方對拍賣品的所有權或真實性持有異議且能夠提供異議所依據的相關證據材料，並按照本公司規定交付擔保金，同時願意對中止拍賣活動所引起的法律後果及全部損失承擔相應責任；
 (iii) 對賣家所作的說明或對本規則第七條所述賣家保證的準確性持有異議；
 (iv) 有證據表明賣家已經違反或有違反本規則的任何條款之指控；
 (v) 本公司認為應當中止拍賣的其他任何原因；
 (vi) 無論何種原因導致拍賣中止，如本公司得知賣家寄售之拍品涉及權屬或其他爭議時，本公司有權暫不予辦理退貨手續，待爭議解決後再予辦理相關手續。

第二十七條 成功拍賣後
(1) 拍賣品成功拍賣後，本公司將要求買家全額付款。在買家付款後，並且未與本公司發生任何糾紛，則本公司會於成功拍賣日期後三十五天，將一筆相等於成交價扣除賣家應支付之所有費用之款額付予賣家。
(2) 如遇買家拖欠付款，則本公司將在買家付款後七天內付予賣家。
(3) 賣家需承擔由所得的出售所得款項淨額所衍生之所有稅項，如有關法律規定本公司有代扣、代繳義務，本公司將依照合適法律規定執行，賣家應協助辦理所有手續，並承擔相應稅費。
(4) 賣家在委託本公司拍賣其物品的同時，被視為授權本公司有權代賣家向買家追索相應拖欠價款。如買家在拍賣成交日 (含成交日) 起七日內未向本公司付清全部購買價款，本公司除有權按照本規則第十八條之約定向買家追索其應付的佣金及其他各項費用外，亦有權在本公司認為實際可行的情況下，採取適當措施 (包括但不限於通過法律途徑解決) 協助賣家向買家收取拖欠的款項。上述約定並不排除賣家親自或委託任何第三方向買家追索相應拖欠款項的權利，亦不賦予本公司在任何情況下代賣家向買家追索相應拖欠價款的義務。本公司在任何情況下不應因買家未能支付購買價款而向賣家承擔相應責任。
(5) 拍賣品成功拍賣日期後六十天，如買家未全額付款則表明交易取消，本公司將拍賣品歸還賣家，而不承擔任何責任。
(6) 如因拍賣品為贋品而本公司被迫向買家收回，賣家須將已收取之拍賣淨款全數退還予本公司。
(7) 除賣家另有書面指示外，本公司將以港幣付款。

第二十八條 拍賣品未成交處理
(1) 拍賣後交易
 由本公司與賣家重新商議確定委託拍賣品的底價並代為出售，本公司支付賣家不少於以新的底價出售時應支付的出售所得款項淨額。
(2) 重新上拍
 佣金及費用標準以原委託拍賣合同約定為準。
(3) 取回拍品
 賣家應自收到本公司領取通知日起七天內或拍賣會結束後三十天內 (以兩者較早為準) 取回該拍賣品，包裝及搬運費用自負，並向本公司支付未拍出手續費及其他各項費用。超過上述期限，本公司有權收取儲存費、保險費及其他合理支出。賣家須在付清所有未付費用後，方可領回拍賣品。任何此等拍賣品於拍賣會結束後六十天內未被領回，本公司亦有權以公開拍賣或其他出售方式按本公司認為合適的條件出售該拍賣品，並有權從出售所得款項淨額中扣除第一次拍賣中賣家應支付的未拍出手續費、其他各項費用及再次拍賣該拍賣品的所有費用，將餘款支付賣家。
(4) 風險承擔
 無論是未上拍或未能成交的拍賣品，賣家均應對其超過上述規定期限未能取回其拍賣品而在該期限後所發生之一切風險及費用自行承擔責任。如賣家在本規則規定期限內要求本公司協助其退回拍賣品並經本公司同意，拍賣品自離開本公司指定地點後的一切風險及費用由賣家承擔。除非賣家特別指明並預先支付保險費，本公司無義務對拍賣品在離開本公司指定地點後予以投保。如賣家要求本公司協助以郵寄、快遞或其他通過第三方的運輸方式退回其拍賣品，一旦本公司將拍賣品交付郵寄、快遞、運輸部門、公司或其僱員分支機搆，則視為本公司已退回該拍賣品，同時應視為賣家已領取該拍賣品。

第四部份 其他

第二十九條 版權
賣家授權本公司對其委託本公司拍賣的任何拍賣品製作照片、圖示、圖錄或其他形式的影像製品和宣傳品，本公司享有上述照片、圖示、圖錄或其他形式的影像製品和宣傳品的版權。有權對其依法加以使用而無須支付任何費用。未經本公司事先書面同意，買家及任何第三者不得使用。本公司及賣家均並未作出拍賣品是否受版權所限或買家是否取得拍賣品之任何版權的陳述及保證。

第三十條 資料採集、錄影
就經營本公司的拍賣業務方面，本公司可能對任何拍賣過程進行錄音、錄影及記錄，亦需要向競投人搜集個人資料或向第三方索取有關競投人的資料 (例如向銀行索取信用審核)。這些資料會由本公司處理並且保密，唯有關資料有可能提供給本公司、本公司的分部、附屬公司、子公司以協助本公司為競投人提供完善的服務、進行客戶分析，或以便提供符合競投人要求的服務。為了競投人的權益，本公司亦可能需要向第三方服務供應商 (例如船運公司或存倉公司) 提供競投人的部份個人資料。競投人參與本公司的拍賣，即表示競投人同意上文所述。如競投人欲獲取或更改個人資料，請與本公司聯絡。

第三十一條 鑒定權
如本公司認為有需要，可對拍賣品進行鑒定。鑒定結論與委託拍賣合同載明的拍賣品狀況如有不符，本公司有權要求變更或者解除委託拍賣合同。

第三十二條 通知
競投人及買家均應將其固定有效的通訊地址和聯絡方式以競投登記文件或其他本公司認可的方式　知本公司，若有改變，應立即書面　知本公司。本規則中所提及之通知，僅指以信函或傳真形式發出的書面通知。該等通知在下列時間視為送達：
(1) 如由專人送達，當送抵有關方地址之時；
(2) 如以郵寄方式發出，則為郵寄日後第七天；
(3) 如以傳真方式發出，當發送傳真機確認發出之時。

第三十三條 可分割性
如本業務規定之任何部份因任何理由遭任何法院認定為無效、不合法或不能執行，則該部份可不予理會，而本業務規定之其他部份在法律許可之最大範圍內須繼續有效及可強制執行。

第三十四條 法律及管轄權
(1) 本業務規則及其相關事宜、交易、因依照本規則參加本公司拍賣活動而引起或與之有關的任何爭議，均受香港法律規管並由香港法律解釋。本公司、買家及競投人等相關各方均須服從香港法院之非唯一管轄權。
(2) 拍賣競投時，無論是親自出席，由代理人出席競投，以書面、電話或其他方法競投，買家均被視為接受本業務規則，及為本公司之利益而言，服從香港法院之非唯一裁判權。

第三十五條 解釋權
本規則的解釋權由本公司行使。

第三十六條 語言文本
本規則以中文為標準文本，英文文本為參考文本。英文文本如與中文文本有任何不一致之處，以中文文本為準。

Conditions of Business

Part 1 General

Section 1 Jurisdiction

These Conditions of Business (hereinafter referred to as the "Conditions") are formulated in accordance with the relevant laws, decrees, rules and regulations of the Hong Kong Special Administrative Region of the People's Republic of China and the provisions of the Auction Articles of Marchance Auctioneers Limited (hereinafter referred to as "Marchance") and in light of international practice.

All parties participating in any auctions organized by the Company, including the Seller, the Bidder, the Buyer and all other related parties (including but not limited to the agents of the Seller, the Bidder and the Buyer) shall be deemed to accept in full and be bound by these Conditions of Business, and shall comply with them in such auctions, enjoy the rights and perform the obligations provided herein.

Any Bidder who bids in an auction organized by the Company, whether in person or by authorizing an agent to bid on his/her/its behalf, whether by raising the paddle, by absentee bids, by phone or by any other means, shall be deemed to have accepted these Conditions of Business in full.

Any dispute among the parties to auctions organized by the Company shall be settled in accordance with these Conditions of Business.

Section 2 Declaration

2.1 Unless as otherwise stated, we act as the Seller's agent. The closing agreement for sale of a Lot shall be a contract between the Seller and the Buyer. These Conditions of Business and all other terms, conditions and notices contained in the catalogue, announced by the Auctioneer from time to time or provided at the saleroom shall constitute the provisions agreed among the Seller, the Buyer and/or the Company as auction agent.

2.2 The Company may amend these Conditions of Business for a particular auction by posting announcements at the auction site or making an announcement at such auction through an Auctioneer.

2.3 Bidders and Buyers participating in any auctions organized by the Company shall carefully read and be abided by these Conditions of Business; Bidders and Buyers shall read the provisions limiting the Company's liabilities and disclaimers contained in these Conditions of Business carefully. Bidders and/or their agents have the responsibilities to review the original Lot in person, and bear legal liabilities for their acts of bidding the Lot.

2.4 Upon the Auctioneer confirms the Bidder's bid by striking his/her hammer or in any other manner publicly indicating confirmation of the purchase in any auctions organized by the Company, the contract for sale regarding the Lot shall immediately enter into force and the Bidder shall become the Buyer of the Lot. The Company, the Seller and the Buyer shall acknowledge the sale of the Lot and its closing, enjoy the rights and assume the obligations provided by applicable laws and/or these Conditions of Business. Any party that fails to perform obligations shall bear his/her/its corresponding legal liabilities.

2.5 We, acting as agent of the Seller, shall assume no liability for any breach of contract or violation of these Conditions of Business by the Buyer or the Seller.In case of the breach of contract by the Seller or the Buyer, the Company shall have the right to decide to disclose the other party's name and address to the Seller or the Buyer at its own discretion so that the aggrieved party may claim for compensation for loss and damages arising from the breach of the other party through legal proceedings or otherwise. However, prior to the Company's disclosure of such materials to the Seller or the Buyer, the Company shall take the reasonable steps to notify the party whose materials are to be disclosed.

2.6 If any abnormal or unforeseen event occurs at the auction site, the Company has the right to take emergency actions. If any dispute arises at the auction site, the Company has right to mediate and settle it.

Section 3 Definitions and Interpretation

The terms used in these conditions shall have following meanings:

3.1 "We/Us/Company" means Marchance Auctioneers Limited;

3.2 "Auction Date" means, in an auction held by the Company, the date on which the auctioneer concludes a contract for sale between a Seller and a Buyer by way of hammer striking or any other customary manner publicly confirming the sale;

3.3 "Auctioneer" means any person designated by the Company to moderate a particular auction;

3.4 "Bidder" means any person, company, body corporate or other organization who or which has duly completed the necessary registration formalities with our Company and acquired the right to bid; In these Conditions of Business, a Bidder shall include any of its agents unless as otherwise specified herein or required in a particular context;

3.5 "Buyer" means the Bidder whose bid or offer for a Lot is recognized by an Auctioneer as the highest bid for that Lot in an auction held by the Company, including the principal on behalf of which such Bidder acts;

3.6 "Seller" means any person, company, body corporate or other or organization that consigns (a) Lot(s) within the scope of these Conditions of Business to the Company for auction. In these Conditions of Business, a Seller shall include any of its agents unless as otherwise specified herein or required in a particular context;

3.7 "Lot" means any item consigned by a Seller to the Company for auction and so auctioned in any auction, in particular, any item numbered in any catalogue with certain description;

3.8 "Estimate" means the estimated selling price of a Lot written in the catalogue or other descriptive materials, excluding the Buyer's Commission;

3.9 "Reserve" means the confidential minimum selling price for the Lot that the Seller has confirmed with the Company;

3.10 "Hammer Price" means the price for a Lot at which the Auctioneer decides to sell the Lot by striking the hammer or the agreed sale price in the post-auction sale;

3.11 "Proceeds of Sale" means the net amount due to the Seller, being the Hammer Price less the Buyer's Commission, all expenses and other amounts payable to the Company by the Seller;

3.12 "Buyer's Commission" means any commission that a Buyer shall pay to the Company calculated at the rate specified herein of the Hammer Price for the Lot that such Buyer purchases;

3.13 "Purchase Price" means the total amount payable by the Buyer for his/her/its purchase for each Lot, including the Hammer Price, the Buyer's Commission, other Buyer's Expenses and all Buyer's Expenses arising from his/her/its failure to perform his/her/its obligations;

3.14 "Buyer's Expenses" means costs and expenses in relation to sale of Lot paid by the Company, including but not limited to insurance policies, packaging, moving, storage, custody for the Lot, any expenses of testing, investigation, queries or authentication related to the Lot at the request of the Buyer or any additional costs and legal expenses to bring claims against a defaulting Buyer;

3.15 "Storage Fee" means the storage fee payable by the Buyer to the Company according to these Conditions of Business.

3.16 In these Conditions of Business, where the context requires, words denoting the singular shall include the plural and vice versa.

Part 2 Conditions Applicable to Buyer

Section 4 Bidder and Buyer

4.1 Every Bidder shall be deemed to act as principal unless Marchance has, before the date of the auction, acknowledged in writing that the Bidder is acting as agent on behalf of a disclosed principal.

4.2 If the Bidder is a natural person, before making any bid at the auction, he/she shall fill in and sign the registration documents with an identity document with photo issued by the government (such as resident identity card or passport), and provide proof of the current address (e.g. utility bill or bank statement).

4.3 If the Bidder is a company or other organization, before making any bid at the auction, it shall fill in and sign the registration documents and collect a paddle with its valid certificate of incorporation and proof of shareholding and legitimate authorization document.

4.4 The Company may request the Bidder to present the proof of bank details or other proof of financial conditions for payment purposes.

4.5 The Company can announce before the Auction Date the conditions and procedures of arranging paddle for the Bidder according to different auction conditions and auction methods etc., including but not limited to the qualification and conditions for the Bidder to arrange a paddle.

4.6 The Company solemnly reminds that a paddle is the only proof for the Bidder to participate in auction at the venue. The Bidder shall keep it properly. If it is lost, he/she/it shall immediately comply with the loss report formalities in a written form recognized by the Company.All Bidders shall not lend or transfer his/her paddle to any other person(s). Otherwise, he/she shall be liable for the consequences associated with the use of his/her paddle for bidding or any other use. No matter if the person holding a paddle has been appointed by the Bidder or not, his or her bidding acts at auction are considered as having been made by the registered person himself/herself, and the Bidder shall bear the legal liabilities for the acts of the former, unless the Bidder himself/herself has already submitted a written report to the Company regarding the loss paddle.

4.7 Marchance has the right, at our complete and sole discretion, to refuse admission to the premises or participation in any auction by any Bidder and to reject any bid.

Section 5 Deposit

All Bidders will be required to place an auction deposit before a numbered paddle can be issued. The amount of deposit to be charged will be announced before the date of auction, and the Company has the right to waive the auction deposit. If the Bidder fails to buy the Lot and he/she does not owe the Company any sum, then that auction deposit shall be returned to the Bidder in full without interest within 10 working days after the end of the auction. If the Bidder succeeds in buying (a) Lot(s) at auction, the deposit will be used to offset the invoice value payable by that Bidder (as buyer) and the balance (if any) will be refunded at collection. The deposit will be forfeited if the buyer refuses to pay for the lot(s) purchased within payment period.

Section 6 Responsibilities of the Bidder and the Company in respect of the Lot

6.1 In accordance to the matters contained in Section 6.2 to 6.6 of the Conditions of Business and the special exemption contained in Section 7 of the Conditions of Business, the descriptions in the catalogue and in the condition reports are written in a reasonably prudent manner (and such should be in line with those terms of the Conditions of Business regarding the Company serving as Auction Agent) based on

(i) the information provided by the Seller to the Company;
(ii) academic and technical knowledge (if any); and
(iii) generally accepted opinions of the relevant experts.

6.2 The Company's perception of all Lots partly relies on the information provided by the Seller, the Company is unable and will not carry out comprehensive inspection of all Lots. Bidders are aware of this and bear the responsibilities of inspecting and testing the original Lots so that Bidders will be satisfied with those Lots in which they may be interested.

6.3 All Lots for sale by the Company are available for viewing by Bidders. By bidding, Bidders and/or their agents are deemed to have carried out thorough examination of the Lots, and are deemed to be satisfied with the conditions of the Lots and the accuracy of their description.

6.4 If any part of Lot is damaged due to the viewing/examining process, Marchance has the right to demand for compensation from viewer/examiner equals to 50% of the sum of Lot's low estimate and high estimate.

6.5 Bidders acknowledge that many lots are of an age and type which means that they are not in perfect condition. All Lots offered for sale in the condition they are in ("as is" condition) and without recourse at the time of the auction (whether or not Bidders attend the auction). Condition reports may be available to assist when lot(s) is/are being inspected before auction. Under certain circumstances, 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 defects not expressly referred to in the catalogue or condition report. The absence of any reference to the condition of a lot does not imply that the lot is in perfect condition or completely free from wear and tear, imperfections or the effects of aging; nor does a reference to particular defects imply the absence of others. References in the catalogue entry or the condition report to damage or restoration are for guidance only and should be evaluated by personal inspection by the bidder or a knowledgeable representative.

6.6 Regarding the information about the Lot provided to Bidders, including any forecast information (written or verbal), catalogues and other reports, commentaries or estimated values, such information are not statement of facts, but rather are statements of the opinion that the Company holds. Such information can be altered at the sole discretion of the Company from time to time.

6.7 If any purchased lot be stolen, mis-delivered or lost prior to delivery, Marchance shall not be liable for any amount in excess of that paid by the buyer. If the Lot is damaged during the storage period at the Company and such damage is certified causing significant depreciation of the Lot according to generally accepted opinions of relevant experts appointed by Marchance, Marchance shall not be liable for any amount in excess of the lot's buyer's premium, and Buyer shall not request for exemption from the legal liabilities of his/her bidding acts.

6.8 The Company or the Seller has not made any declaration or warranty as to whether any Lot is subject to any third party claim for copyright ownership or whether the Buyer has bought the copyright subsisted in any Lot.

Section 7 The Company's Exemption and Restriction of Responsibilities to the Buyer

7.1 We will not provide any warranty as to the authenticity, value, tone, quality and flaw or defect of any of the Lots. The Bidders or their agents shall verify the authenticity and conditions of the Lots, and be responsible for all his/her bids associated with the auction.

7.2 Subject to the matters contained in Section 6 of the Conditions of Business and the rules in Section 7.5 of the Conditions of Business, the Company shall not:

(i) be responsible for any errors or omissions in the information provided by the Company to the Bidder verbally or in writing, no matter whether this is caused by negligence or other reasons, with the exception of provision contained in Section 6.1 of the Conditions of Business;
(ii) make any guarantee or warranty to the Bidder, excluding any implied warranty and rules other than the expressed warranty that the Seller has entrusted the Company to make to the Buyer (with the exception of those responsibilities that cannot be discharged according to the stipulations of laws);
(iii) be accountable to any Bidder for any actions or omissions of the Company regarding the auction or the sale of any Lot (no matter whether this is caused by negligence or other reasons).

7.3 Unless the Company owns the Lot to be sold, it shall not be responsible for any breach of the Conditions of Business by the Seller.

7.4 Without affecting Section 7.1 and 7.2 of these rules, any claim for compensation that the Bidder makes to the Company or the Seller shall be limited to the Hammer Price and the Buyer's Commission of the Lot. Under no circumstances shall the Company and the Seller bear any consequential or indirect losses incurred by the Buyer.

7.5 Section 7 of the Conditions of Business does not exempt or restrict the liabilities of the Company regarding any misrepresentation with fraudulent element made by the Company or the Seller, nor the responsibilities of casualty or death caused by negligent acts or omissions of the Company or the Seller.

Section 8 Catalogue and Lot Descriptions

8.1 The Company shall prepare a catalogue of the Lot to briefly introduce the conditions of the Lot with words and/or pictures to facilitate the Bidder and Seller to participate in the auction held by the Company. The words and Estimate in the catalogue of the Lot, pictures, other images as well as public materials are only references for the Bidder and may be revised before auction. The Company provides no warranty or representation of any kind or nature in respect to merchantability, fitness for purpose, correctness of the catalogue or other description of the physical condition, size, quality, rarity, importance, medium, material, attribution, provenance, period, culture, source, origin, exhibitions, literature, historical significance, authenticity, value, tone or flawlessness of the Lot.

8.2 In case that the tone, color, graduation and shape of the Lot shown in the catalogue and/or any other illustrations, images and public materials differ from those of the original Lot due to printing, photography or other technical reasons, the original Lot shall take precedence. Any introduction and appraisal of any Lot made by the Company and its employees or its agents in any way (including the certificate, catalogue, slide show and news media) are only opinions for reference and do not constitute any guarantee for the Lot. The Company and its employees or its agents shall undertake no liability for any inaccuracy or omission in the aforesaid introduction or appraisal.

8.3 The Bidder and/or his/her/its agents shall have the responsibility to learn about the actual conditions of the Lot and shall be legally liable for his/her/its bid for a certain Lot. We strongly advise the Bidders to personally inspect the original Lot that they intend to bid by identification or other methods before Auction Date. Bidders shall judge whether the descriptions in the catalogue are accurate instead of placing reliance on the accuracy of our catalogue and other images and advertisements of the Lot.

Section 9 Absentee Bid, Telephone Bid and Online Bidding

9.1 Prospective Bidders are advised to attend the auction in person. If the Bidder is unable to do so, Marchance may accept the Bidder's written instruction of Absentee Bid or Telephone Bid to bid on their behalf.

9.2 Bidders shall acknowledge and understand that both Absentee Bid and Telephone Bid are free services provided by Marchance, neither Marchance nor its employees shall be liable to the Bidder for any negligence or default or breach of contract in doing so or for failure to do so.

9.3 If a Bidder who has appointed the Company to bid, the auction results and the related legal responsibilities shall be borne by the Bidder. The Bidder shall indemnify the Company from any claims or liabilities as a result of the act of the Company. If the Bidder indicates in the Absentee Bid Order that he/she/it bids by instant communication methods such as telephone, it shall fill in the instant communication method accurately and keep the instant communication instrument properly, during the period in which the Company is appointed to bid, the Bidder shall use that instant communication instrument himself/herself/itself. In the case when the instant communication instrument is lost or it cannot function properly or cannot function at all, the Bidder shall immediately use a written form recognized by the Company to change the instant communication method filled in the Absentee Bid Order. During the period the Company is appointed to bid, it shall make appropriate efforts to contact the Bidder, the bidding information transmitted by that instant communication instrument (whether or not it is transmitted by the Bidder personally or the Bidder's agent) shall be considered as transmitted by the Bidder himself/herself/itself, and the Bidder shall be liable for the actions taken by he/she/it, unless the Bidder himself/herself/itself has changed the instant communication method filled in the Absentee Bid Order by a written method recognized by the Company. Nevertheless, under no circumstances shall the Company be responsible for any unsuccessful contact or errors or omissions in the bidding process using that instant communication instrument.

9.4 Prospective Bidder shall authorize Marchance to act as his/her agent by submitting the Commission Bid Agreement, duly completed, at least 24 hours before the auction day, and shall pay Marchance a deposit in accordance with the following schedule:

- Total bid at HK$50,000.00 or below deposit at 100%
- Total bid at HK$50,001.00 - 200,000.00 deposit at HK$50,000.00
- Total bid at HK$200,001.00 or above deposit at 30%

The balance shall be paid within 7 days after auction ended.

9.5 If we receive more than one absentee bid with same bid price for a particular lot, and at auction these bids are the highest bids for the lot, it will be sold to the person whose absentee bid we received first.

9.6 Marchance has no obligation to accept the Absentee Bid or Telephone Bid application and Marchance's decision in this regard shall be final. Prospective bidders shall not assume Marchance's acceptance of his/her pre-registration application unless he/she has received a written confirmation from Marchance to that effect.

9.7 If prospective bidder would like to cancel the commission, he/she shall notify Marchance in written form no less than 24 hours before the auction day.

9.8 In the case of successful bid, the result of the bid will be sent by SMS or other electronic means or post after the auction.

9.9 Online bidding: Marchance offers online bidding service for bidders who cannot attend the sale. In completing the bidder registration online, it is considered that the bidder understands and agrees that any lots purchased via online live auction service will be subject to an additional 3% commission charge at the rate imposed on the hammer price.

Section 10 Images and Screens

At some auctions, there will be a video or other screens in operation for the convenience of Bidders, which is intended for reference only. However, there may be errors or omissions in the figures, numbers, images projected, or foreign exchange rates on the screen. We shall not be liable for any losses and damages caused by such errors or omissions.

Section 11 Reserves and Estimate

11.1 Unless otherwise indicated, all lots are offered subject to a Reserve, which is the confidential minimum price below which the lot will not be sold.

11.2 Normally, the Reserve is not higher than the lowest Estimate announced before the auction or published before the auction by the Company.

11.3 With respect to lots that are offered without reserve, unless there are already competing bids, the auctioneer, in his/her discretion, will generally open the bidding at 50% of the low pre-sale estimate for the lot. In the absence of a bid at that level, the auctioneer will proceed backwards in his/her discretion until a bid is recognised, and then continue up from that amount.

11.4 Under no circumstances shall the Company bear any liability when the bids for a Lot do not reach the Reserve. If the bids are lower than the Reserve, the Auctioneer, in his or her discretion, may sell the Lot at a price lower than the Reserve. However under such circumstances, the amount that the Company shall pay the Seller shall be the amount that the Seller would receive as if the Lot was sold at the Reserve.

11.5 The Estimate is estimated at an earlier time before the Auction Date, it is not a confirmed selling price, and is not legally binding. Estimates cannot be used as a forecast of the Hammer Price of the Lot, and the Company has the right to revise the already made Estimate from time to time.

Section 12 Bid Increments

Minimum Value	Maximum Value	Bid Increment
HK $ 1,999 or below		HK $ 100
From HK $ 2,000	To HK $ 4,999	HK $ 200
From HK $ 5,000	To HK $ 9,999	HK $ 500
From HK $ 10,000	To HK $ 19,999	HK $ 1,000
From HK $ 20,000	To HK $ 49,999	HK $ 2,000
From HK $ 50,000	To HK $ 99,999	HK $ 5,000
From HK $ 100,000	To HK $ 199,999	HK $ 10,000
From HK $ 200,000	To HK $ 499,999	HK $ 20,000
From HK $ 500,000	To HK $ 999,999	HK $ 50,000
From HK $ 1,000,000	To HK $ 1,999,999	HK $ 100,000
From HK $ 2,000,000	To HK $ 4,999,999	HK $ 200,000
From HK $ 5,000,000	To HK $ 9,999,999	HK $ 500,000
HK $ 10,000,000 or above		HK $ 1,000,000

Section 13 Auctioneer's Discretion

The Auctioneer has the right at his/her absolute and sole discretion in the following matters:

13.1 Refusal or acceptance of any bid;

13.2 Carrying out the auction in such a manner as he/she may decide;

13.3 Withdrawal of any Lot, dividing it for auction separately, combining any two or more Lots for auction;

13.4 If there are errors or disputes, no matter if they occur during or after the auction, he/she shall have the right to decide the successful Bidder, whether or not to continue the auction, to cancel the auction or place the Lot under dispute for auction again;

13.5 The Auctioneer may open and carry out the bidding at a level with bidding increments that he/she considers suitable, and has the right to bid on behalf of the Seller up to the amount of the Reserve, either by placing consecutive bids or by placing bids in response to other Bidders;

13.6 Adoption of other actions that he/she considers as appropriate;

13.7 The striking of hammer represents the acceptance of the highest bid, at which moment the Buyer shall be imposed with all the obligations associated with the successful bid.

Section 14 Successful Bid

The fact that the Auctioneer confirms the highest bid of a Bidder by striking his/her hammer or in any other manner of publicly confirming the sale shall indicate the conclusion of a sales contract for the Lot between the Bidder and the Seller. Buyer shall bear all the obligations associated with the successful bid, and fully pay and collect lot(s) according to Section 16 and Section 17. Buyer shall not refuse or delay payment, or he/she shall be liable for breach of contract.All payments are non-refundable, any forms of cancellation of the deal shall be treated as breach of contract

Section 15 Buyer's Premium and Expenses

The Bidder will be deemed as the Buyer of the Lot after succeeding in bidding and shall pay us the Buyer's Premium together with any applicable expenses and charges. Unless with specification. The Buyer's Premium is equal to 23% of the Hammer Price of each lot up to and including HK$8,000,000; and 15% of the excess of the hammer price above HK$8,000,000. Buyer who fully pays within 7 days after the Sale Date (including the Sale Date) can enjoy Early Payment Discount Buyer's Premium, which is equal to 18% of the Hammer Price of each lot up to and including HK$8,000,000; and 12% of the excess of the hammer price above HK$8,000,000. For other special collection, the buyer's premium will be announced respectively.

Section 16 Payments

16.1 After the Lot is successfully sold in an auction, the Buyer shall fully pay the Purchase Price within 7 days after the Sale Date (including the Sale Date), and collect the Lot. Otherwise, the Buyer shall be liable for breach of contract, the Company has the right to adopt measures according to Section 18 without further notice.

16.2 If there is any tax liability imposed on the Buyer arising from the Purchase, the Buyer shall bear it himself/herself/itself according to the provisions of the relevant laws currently in force.

16.3 If packing, moving costs, and insurance expenses, expenses related to export is/are involved, the Buyer shall pay them altogether.

16.4 All payments shall be made in Hong Kong Dollars. If the Buyer make payments in currency other than the designated one, the currency shall be converted at the rate agreed upon by the Buyer and us or at the rate announced by Bank of China (Hong Kong) Limited one business day prior to the payment. We shall charge the Buyer for any conversion costs or bank charges incurred.

16.5 Our company will issue an invoice of property sold under the name and address on the Bidding Paddle Registration Form and the registered name and address should not be changed.

16.6 Our company does not accept payment from a third party other than the Buyer. This applies to the agent as well. If the agent participates in the auction on behalf of others, we only accept payment from the Principal. Other than accepting payment from the Buyer, our company reserves the right to reject payments from other sources.

16.7 Payment Methods

(i) By Cash or Cashier Order
If payment is made by cash or cashier order, the purchases will be released immediately. However, our company does not accept sums exceeding HK$80,000 (or its equivalent in other currencies) in cash in a single or multiple payments.

(ii) By Cheque
Payable to "Marchance Auctioneers Limited"
Please be reminded that the purchases will not be released until such cheques have been cleared. Traveler's cheques are not accepted.

(iii) By Bank Transfer
Please include your name and paddle number or invoice number with your instructions to the bank.
Account Name: Marchance Auctioneers Limited
Bank: The Hong Kong and Shanghai Banking Corporation
SWIFT: HSBCHKHHHKH
Account No.: 004-652-209198-001

(iv) By UnionPay or EPS
Our company accepts payments by UnionPay or EPS. 1.5% administrative fee will be imposed to payer if payment is made by UnionPay. If refund is necessary, the fee(s) charged by UnionPay or EPS shall be bear by the payer.

Section 17 Collecting, Packing, Shipping and Exporting of Lots

17.1 The Buyer shall collect the purchased lot no later than 7 days after the Sale Date (including the Sale Date). Otherwise, whether or not payments have been made, the Company has the right to adopt one or more measures below:

(i) We shall be permitted to remove the property to a third party warehouse. All costs (including but not limited to the storage fee calculated and charged according to the provisions of the Bidder Registration Order starting from the 31st day from the Sale Date (including the Sale Date) and/or risks for the taking out of an insurance policy and/or storing the Lot in the Company or other places shall be borne by the Buyer. Only after the Buyer has paid the full amount of the Purchase Price, he/she/it can collect the Lot (packing and moving costs, insurance expenses, expenses related to export shall be at the Buyer's expense);

(ii) If the Buyer has not yet collected the Lot within 30 days from the Sale Date (including the Sale Date), after notifying the Buyer, the Company has the right to sell that Lot in a public auction or by a method and with methods and conditions that it considers suitable. Any proceeds after the deduction of all the losses, expenses (packing & moving costs, insurance costs, expenses related to export, Storage Fee, and notarial expenses etc.) incurred by the Company from the disposal shall be collected by the Buyer; such balance is non-interest-bearing. If the Buyer fails to collect the proceeds back two years after the Sale Date, the balance shall be deposited to a Hong Kong court by the Company after deducting the relevant expenses (including legal fees).

17.2 Where Properties are not collected within 30 calendar days (including the day of sale) from the day of sale, the Buyer must pay the monthly storage fee of HK$800 per lot starting from the 31st day. For storage of less than one month, one whole month's storage fee will be charged. All other additional expenses such as insurance, packing & transport costs will be charged separately.

17.3 The Buyer shall bear all the risks and expenses incurred after the deadline as stated in the Conditions of Business if he/she/it cannot collect the Lot concerned within that deadline. Even though the lot is still under our or any of our agent's custody, neither we nor our agents shall be liable for any losses or damages incurred regardless of the reasons.

17.4 We may arrange packing and handling of the purchased Lot on behalf of the Buyer upon his/her/its request. This is considered as a service provided by the Company to the Buyer and the Company has the sole and absolute discretion to decide whether to provide this service, if any losses arise there from, the Buyer shall be personally liable for such losses.

17.5 Where the Buyer requests the Company to assist in collecting the purchased Lot (the packaging, mailing and transportation expenses shall be paid by the Buyer) by means of post, express delivery or transportation, the Company shall be deemed to have delivered the Lot and the Buyer shall be deemed to have collected such Lot according to the normal procedure upon the Company's delivery of the Lot to the post, express delivery and transportation entities, companies or their employees/branch offices. The risks arising from this process shall be borne by the Buyer. Unless as Buyer gives a clear indication and pays insurance premium, no insurance is provided in the process of mailing, express delivery or transportation generally. The Company shall undertake no liability for any error, omission, damage or destruction caused by the packaging company and post, express delivery and transportation entities or companies designated by the Buyer or recommended by the Company to the Buyer.

17.6 Under no circumstances shall the Company be responsible for any damage of the glass or picture frame, box, backing sheet, frame case, mounting, inserts, rolling rod or similar auxiliary objects caused by any reasons.

17.7 For items made of botanic or animal materials (coral, crocodile, ivory, whale bone, tortoise, rhinoceros horn and Brazilian Rosewood, etc.) or containing botanic or animal materials, regardless of their year or value, may require application for permits or certificates before exporting outside Hong Kong, and other application for permits or certificates may be required when importing into countries outside Hong Kong. Please pay attention that the ability to obtain export permits or certificates does not ensure that import permits or certificates can be obtained in another country, and vice versa. For example, importing ivory of less than 100 years is illegal in the USA. Bidders should enquire about the import regulations on products made of or containing botanic or animal materials of the governments concerned before participating in an auction. The Buyer shall be responsible for obtaining any import and export licenses, permit for endangered animals or other aspects related to the Lot. Failure or delay in obtaining any permits required shall not be deemed as a reason for cancelling the purchase or delaying in paying the Purchase Price. The Company shall not bear any responsibilities for the failure to properly fill in or submit the required import or export documents. If the Buyer requests the Company to apply for the import and export licenses on his/her/its behalf, the Company has the right to charge service fees for this service. However, the Company does not warrant that the import or export license will be issued. The Company and the Seller has not made declaration or warranty in respect of whether or not any Lot is subject to import and export restrictions or any embargo.

Section 18 Remedies for non-payment

If the Buyer fails to make full payment according to the provisions of the Conditions of Business or any payment arrangements agreed with the Company, the Company has the right to adopt one or more of the following remedies:

18.1 After the Lot is sold, if the Buyer fails to pay the Purchase Price within 7 days from the Sale Date (including the Sale Date), the auction deposit paid at the time of bidding registration shall be forfeited, and it shall at the same time assume the liabilities according to the provisions of the Conditions of Business; if the Buyer has bought a few Lots with the same paddle, after the Lots are sold, if the Buyer has not paid the Purchase Price of any of the Lots within the time stipulated, then the entire auction deposit shall not be refunded, and it shall at the same time assume the relevant liabilities according to the provisions of the Conditions of Business;

18.2 If the Buyer fails to pay the Purchase Prices in full to the Company within 7 days from the Sale Date (including the Sale Date), the Company has the right to appoint a third party organization to collect the entire or part of the Purchase Prices that the Buyer owes and the Buyer shall also pay the Company all the costs of such collection;

18.3 If the Buyer fails to pay the Purchase Price in full within 7 days from the Sale Date (including the Sale Date), the Company has the right to charge interest at 0.03% per day on the unpaid portion starting from the 8th day after the Sale Date until the day on which the Buyer has fully paid the monies, with the exception that the Buyer has otherwise agreed with the Company;

18.4 The Buyer shall bear the risks and expenses of taking out an insurance policy, moving and storing the Lot in the Company or other places;

18.5 To commence legal proceedings against the Buyer and demand for compensation for all the losses due to the breach of contract by the Buyer including the interest loss caused by the delay in payment or refusal to make payments by the Buyer;

18.6 To retain that or any other Lot that the same Buyer has bought via the Company, and any other properties or rights to property of the Buyer that the Company holds for any reasons, all the expenses and/or risks incurred during the retention period shall be borne by the Buyer. If the Buyer fails to perform all his/her/its duties concerned within the period specified by the Company, the Company has the right to issue a lien notice to the Buyer and dispose of the items under lien if the Buyer has not yet fully paid all outstanding amounts within 30 days after the issue of that notice. If the items under lien are insufficient to offset all the monies payable by the Buyer to the Company, the Company has the right to claim them;

18.7 The Company has the sole discretion to cancel the sale or agree that the Consignor can cancel the deal, and reserve the right to claim all the losses suffered by the Company due to the cancellation of that deal;

18.8 The Company can place the Lot for auction again or sell it by other means according to the provisions of the Conditions of Business with the consent of the Seller, and the Company reserves the right to decide the Estimate and Reserve. The original Buyer shall pay the commission and other Buyer's Expenses and the Seller in the first auction, and he/she/it shall bear all the costs of the second auction or the sale of the Lot by other means. If the price obtained from the second auction or the sale of the Lot by other means is lower than the original auction sum, the original Buyer shall pay the shortfall;

18.9 To offset any monies related to the Lot that the Buyer owes the Company by any sums that the Company owes the Buyer in any other transactions;

18.10 The Company can decide to use any monies paid by the Buyer to repay any sums that the Buyer owes the Company in any other transactions;

18.11 To reject any bids made by the Buyer or his/her/its agent in future auctions, or to obtain auction deposit before accepting any bids;

18.12 To disclose the information of the Buyer to the Seller, so that the Seller can commence legal proceedings to recover the outstanding amount, or claim damages and claim legal fees for the breach of contract by the Buyer.

Section 19 Transfer of Ownership

The Buyer shall only acquire ownership of the Lot after the payment of the Purchase Price in full. Even if the Company has delivered the Lot to the Buyer, the Buyer has not yet obtained the ownership of the Lot. This shall pass onto the Buyer only when the Buyer has fully paid the Purchase Price and all monies that the Buyer owes the Company.

Section 20 Transfer of Risks

After a successful bid, any Lot purchased shall be entirely at Buyer's risk as soon as one of the following occurs:

(i) The Buyer collects the Lot purchased;
(ii) The Buyer pays us full Purchase Price for the Lot;
(iii) The expiry of 7 days after the Sale Date (including the Sale Date).

Part 3 Conditions Applicable to Seller

Section 21 Consignment Procedures

21.1 When arranging the consignment of the Seller's Lot to the Company for auction:

(i) The Seller must present a valid identity document with photo issued by the government (e.g. resident identity card or passport) if the Seller is a natural person, and sign a consignment auction contract with the Company;

(ii) A valid certificate of incorporation, proof of shareholding, or a legal authorization document shall be required if the Seller is a legal entity or any other organization, which shall sign a consignment auction contract with the Company;

21.2 When arranging the consignment of the Lot to the Company for auction, the Seller's agent shall submit to the Company the relevant authorization certificates including:

(i) A valid identity document if such agent is a natural person;
(ii) A valid certificate of incorporation and proof of shareholding if such agent is a legal person or any other organization; and
(iii) A valid power of attorney duly executed.
The Company has the right to examine the aforesaid documents in a lawful manner.

21.3 When the Seller or Seller's agent signs a consignment auction contract with the Company, the Company shall be automatically authorized to make pictures, illustrations, catalogues, or other video images of the Lot without the necessity to pay any charges.

Section 22 The Seller's Warranties

The Seller hereby makes irrevocable warranties to the Company and the Buyer with respect to the Lot he/she/it consigns to the Company for auction as follows:

(i) The Seller has absolute ownership or legal right to dispose or sell the Lot. The auction of the Lot will not infringe any legal interest or right (including copyright interest) of any third party, and will not violate the provisions of relevant laws and regulations;

(ii) The Seller has, to the best of his/her/its knowledge, made full and complete disclosure and description to the Company with respect to the origin and any flaw of the Lot and notified the Company in writing, without any concealment or fabrication;

(iii) If the Lot being consigned shall be imported into Hong Kong, the Seller shall guarantee the compliance with the laws of its origin, and ensure the completion of the export and import procedures and notify the Company in writing; and

(iv) If the violation of the above warranties causes the actual owner of the Lot or any third party who claims to have right to bring any claim or action and causes the Company and/or the Buyer to suffer losses and damages, the Seller shall compensate for all losses and damages suffered by the Company and/or the Buyer as well as all expenses and costs incurred as a result.

Section 23 Insurance

23.1 Unless as otherwise instructed by the Seller in writing, all Lots will be automatically covered under the insurance policies purchased by the Company after the Seller enters into the consignment auction contract with the Company and delivers the Lots to the Company. The insured amount shall be based on the Reserve agreed by the Seller and the Company in the consignment auction contract (if there is no Reserve, it shall be the agreed insured amount of the Lot; if the Reserve is adjusted, it shall be the original Reserve of the Lot). The insured amount is only applicable to insurance and claim for compensation, it is not the Company's warranty or guarantee for the value of the Lot, and does not mean that the Lot can be sold for an amount equal to the insured amount through any auction by the Company.

23.2 If the Lot is sold in the auction, the insurance period shall terminate at the earlier of the expiry of the 7th day after the Sale Date (including the Sale Date) and the date when the Buyer collects the Lot. If the Lot is not sold in the auction, the insurance period shall terminate upon the expiry of thirty days after the Company issues the notice on the collection of the Lot.

23.3 If the Lot is sold, the insurance premium payable by the Seller shall be 1% of the Hammer Price unless as otherwise agreed by the Seller and the Company. If the Lot is not sold, the Seller shall as well pay the insurance premium at 1% of the Reserve.

23.4 In the event that the Seller notifies the Company in writing not to insure the Lot, he/she/it shall undertake all the risks and the following liabilities at any time (unless as otherwise ruled by an arbitration institution):

(i) To compensate for any claim or action brought by any other parties against the Company with respect to the damage or destruction of the Lot;

(ii) To compensate the Company and/or any other parties for all losses suffered and all expenses incurred because of the damage or destruction of the Lot caused by any reason; and

(iii) To notify the compensation related provisions herein to any insurer of the Lot.

23.5 Any damage or destruction of the Lot caused by incidents or disasters covered by the insurance purchased by the Company for the Lot shall be handled in accordance with the policies and regulations of the insurance company concerned. The Company shall pay insurance indemnities after deducting the Company's expenses (other than the Commission) to the Seller after the Company obtains such indemnities from the insurance company.

23.6 During the period in which we assume the risks of the Lot, we shall be liable for any loss thereupon for up to 100% of the Reserve only.

23.7 The damage or destruction of the Lot caused by natural wear, inherent flaws, internal or potential defects, change of substance itself, self-combustion, self-heating, oxidation, corrosion, leakage, rat-bite, worm-bite, change in the atmosphere (climate or air temperature), change in humidity or temperature, or other gradual changes or caused by force majeure such as earthquake, tsunami, war, hostile action, armed conflict, terrorism, coup, strike and social riot, or nuclear radiation or radioactive pollution as well as the damage or destruction of book frames, glass, drawers, bottom pads, trestles, mountings, insert pages, scroll heads or other similar accessories caused by any reason are not within the scope of insurance indemnity.

Section 24 Commission and Expenses

24.1 Unless as otherwise agreed upon by the Seller and the Company, the Seller shall authorize the Company to deduct 10% of the Hammer Price as Commission, 1% of the Hammer Price as Insurance Fee, HK$1,200 per page as Catalogue Fee and at the same time deduct other expenses.

24.2 Despite the fact that the Company is the Seller's agent, the Seller agrees that the Company may collect the Commission and other expenses from the Buyer in accordance with provisions in Section 15 hereof.

24.3 If the Lot fails to sell, the insurance premium payable by the Seller shall be equivalent to 1% of the Reserve.

Section 25 Sale Arrangements

25.1 Unless as otherwise agreed upon by the Company and the Seller, all Lots are offered subject to a Reserve. The Reserve shall be determined by the Seller and the Company in writing through consultation, and no modification of the Reserve shall be made without the prior consent of the other party after it is determined by both parties.

25.2 The Company shall be entitled to sell the Lot below the Reserve. If we do so, we shall pay the Seller the difference between the Hammer Price and the Reserve. In such cases, the Seller's obligations to us with respect to such a Lot are the same as if it had been sold at auction.

25.3 If any Lot is bought in or otherwise unsold by auction, we are authorized as the exclusive agent for the Seller for a period of up to 30 days following the Auction Date to sell such Lot privately at a price which will give the Seller a net proceed (i.e. after deduction of all charges due from the Seller) at least equivalent to what the Seller would have been entitled had the Lot been sold at the Reserve. Or, subject to Seller's consent, we can sell the Lot at a lesser amount. In such cases, the Seller's obligations to us with respect to such a Lot are the same as if it had been sold at auction.

25.4 The Seller shall not bid for the Lot consigned to the Company by himself/herself/itself for auction, or authorize any other person to bid on his/her/its behalf. Only the Company has the right to bid on behalf of the Seller at a price not more than the Reserve. The Seller shall bear all legal liabilities and compensate for all losses caused to the Company if the Seller violates this Article.

25.5 Any estimate given, orally or in writing, is a matter of opinion only and is not an assurance of the price the Lot will eventually be sold.

25.6 In no circumstance shall the Company bear any liability for failure to sell the Lot at the Reserve at the auction held by the Company.

25.7 The Company may decide the following matters at its absolute and sole discretion:

(i) Explanation and/or appraisal of any aspect of any Lot through the catalogue of the Lot and/or news media and/or other carriers;
(ii) The illustration of the Lot in the catalogue, the exhibition of the Lot and other forms of publicizing the Lot, the arrangement in the promotional activities as well as the standards of payable expenses;
(iii) Whether to consult any expert or not;
(iv) Suitability of a Lot for auction by the Company;
(v) The combination or division of Lots for sale;
(vi) Whom should or should not be admitted to the auction, which bids should be accepted;
(vii) The date of auction, the place of auction, the conditions of auction and the manner of auction;
(viii) To agree on special conditions of the payment of the Purchase Price;
(ix) To remove, store and insure the sold Lot;
(x) To settle claims brought by the Buyer or the Seller in accordance with the relevant articles hereof;
(xi) To take other necessary measures to collect the outstanding payment owed by the Buyer to the Seller.

Section 26 Withdrawal and Suspension

26.1 The Seller may withdraw the Lot at any time prior to the Auction Date by issuing a written notice to the Company. In the case that the Lot has been listed in the catalogue or other public materials and they have begun to be printed at the time of the withdrawal of the Lot, the Seller shall pay an amount equal to 20% of the Reserve of the Lot and all other expenses. In the case that the catalogue or other public materials have not been printed, the Seller shall pay an amount equal to 10% of the Reserve of the Lot and all other expenses. Any dispute or claim arising out of the Seller's withdrawal of the Lot shall be borne by the Seller and the Company shall have no liability for resolving such dispute or claim.

26.2 After the Seller has signed the consignment auction contract with and delivered the Lot to the Company, if for any reason the Company believes that the Lot is not suitable for auction by the Company, the Seller shall collect the Lot within thirty days from the issuance date of the Company's notice (fees for packaging and transportation shall be at the Seller's own expense). The consignment auction contract between the Seller and the Company will terminate on the date when the Seller collects the Lot. If during the above-mentioned period the Seller fails to collect the Lot, the consignment auction contract will automatically terminate upon the expiration of such period. If within seven days after the termination of the consignment auction contract

the Seller does not collect the Lot, the Company shall have the right to charge the Storage Fee, insurance fees and other reasonable expenses, and to dispose of the Lot in a way the Company deems appropriate. The Seller is responsible for the collection of, if any, the amount obtained from the disposal after deducting all the fees and expenses incurred by the Company.

26.3 The Company has the right to suspend the auction of any Lot at any time before the actual auction under any one of the following situations:
(i) The Company has an objection to the ownership or authenticity of the Lot;
(ii) Any third party has an objection to the ownership or authenticity of the Lot and can provide relevant evidence materials as to the basis of such objection, pays a security pursuant to the Company's requirements and is willing to take the corresponding liabilities for the legal consequences and all losses caused by the suspension of auction;
(iii) The Company has an objection to the explanation of the Seller or the accuracy of the Seller's warranty mentioned in Article 7 hereof;
(iv) Any evidence proves the Seller has violated or will violate any provisions of these Conditions of Business is alleged;;
(v) For any other reason, the Company believes that the auction of such Lot shall be suspended.
Whichever situation causes such suspension, if the Company is aware of any ownership or other dispute in relation to the Lot being consigned for auction, the Company shall have the right to refuse to return such Lot until the dispute is settled.

Section 27 Successful Bids

27.1 After the sale, we shall demand the Buyer for full payment. Should there be no disputes between the Buyer and us, we shall pay the Seller within 35 days after Auction Date the Hammer Price less applicable deductions.

27.2 If there is a delay in payment by the Buyer, we shall only make payment to the Seller within 7 days after receipt of payment from Buyer.

27.3 The Seller shall be responsible for payment of all taxes arising from the receipt of the Proceeds of Sale obtained. If the Company has the obligation to withhold and pay taxes according to the provisions of the relevant laws, the Company will comply with the provisions of the applicable laws. The Seller shall assist in handling all the formalities and pay the corresponding taxes and expenses.

27.4 The Seller shall, at the time of its consignment of the Lot to the Company for auction, be deemed to have authorized the Company to demand the corresponding outstanding payment from the Buyer on behalf of the Seller. Where the Buyer fails to fully pay the Purchase Price within 7 days after the Sale Date (including the Sale Date), the Company shall have the right to demand the Commission and other Buyer's Expenses according to the provisions of Article 18 hereof. In addition, the Company shall as well have the right to take appropriate measures (including but not limited to resorting to legal proceedings) to assist the Seller in collecting such outstanding payment from the Buyer where it is deemed by the Company to be practicable. The above provision does not exclude the Seller's right to demand in person or authorize any third party to demand the outstanding payment from the Buyer and does not obligate the Company to demand the corresponding outstanding payment from the Buyer on behalf of the Seller under any circumstance. This Company shall not bear the corresponding liability for the Seller because of the Buyer's failure to pay the Purchase Price under any circumstance.

27.5 The sale shall be deemed as cancelled should the Buyer fail to make full payment within 60 days after Auction Date. We shall therefore return the Lot to the Seller without any liabilities and obligations.

27.6 Should we be obliged to take the Lot back from the Buyer on the basis that it is a fake or forgery, the Seller shall refund to us in full the proceeds of sale he/she so received.

27.7 Unless otherwise instructed by the Seller, we shall pay the Seller in Hong Kong currency.

Section 28 Unsold Lots

28.1 Private sale after the auction
The Company may re-negotiate with the Seller on the revised Reserve and sell the Lot in private sale, and pay the Seller the Proceeds of Sales adjusted based on the revised Reserve.

28.2 Re-auction
The Company may re-auction the Lot. The Commission and expenses scale set out in the previous consignment auction contract remains applicable.

28.3 Collection of the Lot
The Seller shall collect the Lot within 7 days upon the issuance of our notice on collection or within 30 days after Auction Date (whichever date is earlier) and pay the Company the service fee for unsuccessful auction and other expenses. Fees for packaging and transportation shall be paid by the Seller. The Company shall, upon expiration of such time limit, be entitled to charge the Storage Fee, insurance fees and other reasonable expenses. If any such Lot is not collected within 60 days after the date of sale, the Company shall have the right to sell the Lot through public auction or other means of sale according to the conditions the Company deems appropriate. The Company shall also be entitled to deduct the service fee for unsuccessful auction and other expenses payable by the Seller in the first auction as well as all expenses for re-sale of the Lot by auction from the Proceeds of Sale before paying the remaining amount to the Seller.

28.4 Risk Assumption
The Seller shall assume liability for all risks and expenses that occur after the time limit prescribed herein if the Seller fails to recover the possession of the Lot not auctioned or the unsold Lot within such the time limit. The Seller shall assume liability for all risks and expenses of the Lot not auctioned or the unsold Lot at the earlier of the thirtieth day after the Company issues a notice on collection of the Lot to the Seller (including the notice date) and the time when the Seller collects the Lot in accordance with these Conditions of Business. Where the Seller requests Company to assist it in the return of the Lot within the time limit provided herein and the Company so agrees, the Seller shall assume liability for all risks and expenses that occur after the Lot leaves the place designated by the Company. Unless the Seller specifically gives an indication and pays insurance premium in advance, the Company has no obligation to insure the Lot for any period after its departure from the place designated by the Company. Where the Seller requests the Company to assist it in returning the Lot by means of post, express delivery or other third-party transportation, the Company shall be deemed to have returned the Lot and the Seller shall be deemed to have collected the Lot upon the Company's delivery of the Lot to the post, express delivery and transportation entities, companies or their employees/branch offices.
(i) If any Lot is unsold, or is excluded or withdrawn from the sale for any reasons, the Seller must collect the Lot from us within 7 days upon the issuance of our notice or within 30 days after Auction Date (whichever date is earlier). Any costs incidental to the collection of the Lot shall be borne by the Seller. The Seller shall pay all the expenses in full before the Lot is released.
(ii) If any such Lot is not collected within 60 days after the date of sale or the abovementioned date of notice (whichever date is earlier), we shall have the right to dispose it by auction or any other means as we deem appropriate. The proceeds we so received, after deducting all expenses incurred, shall be for Seller's account and he/she shall collect same from us.
(iii) The Seller shall assume all the risks should he/she fail to collect any unsold Lots. If the Seller requires our assistance in arranging the return of the Lots, he/she shall bear all the risks and expenses so incurred. Unless the Seller requests, normally return Lots will not be covered by insurance.

Part 4 Miscellaneous

Section 29 Copyright

The Seller authorizes the Company to produce photos, illustrations, catalogue, video products and advertising materials in any other forms of the Lot that it has appointed the Company to place for auction, the Company is entitled to the above photos, illustrations, catalogue, video products and advertising materials in any other forms of the Lot, and has the right to use them without the necessity to pay any charges. Without prior written consent of the Company, the Buyer and any other third party shall not use them. The Company and the Seller have not made any statement and warranty as to whether the Lot is restricted by copyright or if the Buyer has obtained any copyright of the Lot.

Section 30 Obtaining Information, Video Taking

In connection with the operation of the auction business of the Company, the Company may make audio recording, video recording of any auction process, and need to collect personal information from the Bidder or ask for the information of the Bidder from third parties (such as asking for credit review from banks). Such information will be handled and kept in confidential by the Company. However the information concerned may be provided to the Company, its divisions, affiliates and subsidiaries in order to assist the Company to provide comprehensive services to Bidders, carry out client analysis, or in order to provide services that meet the requirements of the Bidder. For the sake of the interest of the Bidder, the Company may also provide some personal information of the Bidder to third party service providers (such as cargo liners or storage houses). By participating in the auction of the Company, the Bidder agrees to all previously stated disclosure. If the Bidder would like to obtain or amend his/her/its personal information, please contact the customer service department.

Section 31 Authentication Right

The Company may authenticate the Lot if necessary. In case of any discrepancy between the authentication conclusion and the conditions of the Lot in the consignment auction contract, the Company shall have the right to request modification or rescission of the consignment auction contract.

Section 32 Notice

The Bidder and the Buyer shall inform the Company their permanent and effective correspondent address and contact methods in the bidding registration documents or by other methods recognized by the Company. If there are changes, they shall inform the Company in writing immediately.
The notices mentioned in the Conditions of Business only refer to written notices sent by letter or fax formats. A notice shall be deemed as served at the following moment:
(i) If it is served by hand, when it reaches the address of the party concerned;
(ii) If it is sent by post, then it is the seventh day after it is posted;
(iii) If it is sent by fax, then it is the moment the outgoing fax transmission is confirmed by the fax machine.

Section 33 Severability

If any part of these Conditions of Business is found by any court to be invalid, illegal or unenforceable, that part shall be discounted and the rest of the conditions shall continue to be valid to the fullest extent permitted by law.

Section 34 Law and Jurisdiction

34.1 The Conditions of Business and the related matters, transactions, any disputes caused by or in connection with the participation in the auction activities of the Company pursuant to the Conditions of Business shall be subject to Hong Kong laws and shall be interpreted by Hong Kong laws. The Company and the Buyer and the Bidder shall submit to the non-exclusive jurisdiction of Hong Kong courts.

34.2 By bidding at auction, whether in person or by agent, by absentee bid, telephone or other means, the Buyer shall be deemed to have accepted these Conditions and submitted, for the benefit of Marchance to the non-exclusive jurisdiction of the courts of Hong Kong.

Section 35 Right of Interpretation

The right of interpretation of these Rules shall belong to the Company.

Section 36 Language

The Chinese version of the Conditions of Business shall be the standard texts; the English version is for reference only. Should there be any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

萬昌斯 Marchance Auctioneers

投標者登記表格

競投牌編號

萬昌斯 2016 春季拍賣會
拍賣場次：☐ 16106A ☐ 16106B ☐ 16106C

拍賣日期： 年 月 日

A. 你是否曾於萬昌斯拍賣行成功投得拍賣品？

有：☐（請回答 B 部份問題） 沒有：☐

客戶編號：_____ 新客戶編號：_____

建議新客戶於拍賣舉行前至少 48 小時辦理登記，以便有充足時間處理登記手續

您從什麼途徑認識本公司？（可選多於一個）
☐親友介紹 ☐網站（名稱：_____） ☐雜誌（名稱：_____）
☐邀請卡 ☐電郵
☐社交媒體 （☐微信，☐ Facebook，☐其他：_____） ☐其他（請注明：_____）

興趣範圍（可選多於一個）
☐中國書畫 ☐古董珍玩（玉器、瓷器、雜件） ☐翡翠珠寶及名錶 ☐ 現代藝術 ☐ 其他（請注明：_____）

B. 投標者資料

萬昌斯拍賣行不接受包括代理人在內之第三方付款；付款資料於拍賣會完結後將不能更改。
請於以下填寫登記投標者之資料：
請於適用之方格內劃上“√”號

☐ 個人競投（先生 / 女士）
姓 _____ 名 _____
居民身分證 / 護照號碼 _____
電話 _____
傳真 _____
電郵 _____
地址 _____
_____

☐ 本人確認現今於萬昌斯拍賣行所記錄之地址為本人現有地址。

☐ 公司競投
公司名稱 _____
商業登記編號 _____
電話 _____
傳真 _____
電郵 _____
地址 _____
公司代理人資料 _____
姓 _____ 名 _____
居民身分證 / 護照號碼 _____

C. 身份證明文件及財務證明

如閣下未曾於萬昌斯拍賣行競投或托售拍賣品，請提供以下文件之副本。個人：政府發出附有相片的身分證明文件（如居民身分證或護照）及（如身分證明文件未有顯示現時住址）現時住址證明，如公共事業帳單或銀行月結單。公司客戶：公司註冊證書以及董事與股東名冊。如閣下登記代表未曾於萬昌斯拍賣行競投或托售拍賣品人士競投，請附上閣下本人的身份證明文件，以及閣 下所代表競投人士 / 單位的身分證明文件，連同該人士 / 單位簽發的授權書。新客戶須繳付本公司指定的有關保證金作為允許閣下競投的先決條件，亦或須提供銀行信用證明及 / 或近期銀行月 結單。

D. 聲明

本人特此確定申請於上述拍賣會競投。本人同意向萬昌斯拍賣行交付所需的財政狀況證明、擔保、存款證明及 / 或萬昌斯拍賣行可絕對酌情要求本人為競投須做出的其他抵押。本人同意萬昌斯拍賣行並無責任接受此投標者登記表及萬昌斯拍賣行對此有最終決定權。除收到萬昌斯拍賣行之書面通知確定此登記表有效或發給之競投牌，本人並不應假設萬昌斯拍賣行已接納此登記表。
本人已細閱載於目錄內之末的買家須知、重要通告、業務規則及不受第三方付款通告，並同意遵守所有規定。
本人已細閱載於目錄內業務規定之資料搜集條款，並同意遵守該規定。
拍賣官可代表賣家為任何拍賣品叫第一口價以開始競投。拍賣官更可代表賣家以接連投標或競投方式就拍賣品作出競投直至達到底價。
本人授權萬昌斯拍賣行向銀行索取有關本人之財務資料。
萬昌斯拍賣行不會接納逾港幣八萬（或相等價值之其他貨幣）之現金款項。根據應萬昌斯拍賣行業務規則，本公司有權向支付現金的買家或新客戶索取有效身分證明文件、通訊地址證明及現金來源證明。
若本人未能成功競投任何拍賣品，對萬昌斯拍賣行有限公司亦無任何欠款，保證金將以電匯方式或萬昌斯拍賣行決定之其他方式退還本人。
（請確保閣下已提供有關之銀行資料詳情。）
買家及賣家之合約於拍賣官擊槌時訂立，而本人作為買家必須於拍賣會結束後 7 日內以港元支付拍賣品之買入價及任何買家之費用。

姓名：_____ 簽署：_____ 日期：_____

萬昌斯拍賣行有限公司
香港上環皇后大道西 111 號華富商業大廈 2 樓
電話 :(852) 2868 6938 傳真 :(852) 3020 9433 電郵：auction@marchance-auctioneers.com

本欄由萬昌斯拍賣行專用

保證金付款方法： ☐電匯 ☐本票 ☐支票 ☐銀聯卡 ☐現金 ☐ 其他
經辦：_____ 審核：_____ 日期：_____

萬昌斯 Marchance Auctioneers

BIDDER REGISTRATION FORM

Marchance 2016 Spring Auction
Sales : ☐ 16106A ☐ 16106B ☐ 16106C

Paddle No.

Sale Date : _____

A. Have you made a purchase at Marchance Auctioneers before?

YES : ☐ (Please go to Question B) NO : ☐
Existing Client Number : _____ New Client Number : _____

We encourage new clients to register at least 48 hours in advance of an auction to allow sufficient time to process the registration.

How did you know about us? (you can choose more than one)
☐ Referral ☐ Website (Name:_____) ☐ Magazine (Name:_____) ☐ Invitation Card
☐ Email ☐ Social Media (☐ by Wechat, ☐ by Facebook, ☐ Other: _____) ☐ Other (Name :_____)

Interested Categories (you can choose more than one)
☐ Chinese Painting and Calligraphy ☐ Chinese Works of Art(Jade Carvings、Ceramics、Other Works of Art)
☐ Jade jewels and Watches ☐ Contemporary Arts ☐ Other (Name:_____)

B. Bidder´s Details

Please note that Marchance Auctioneers does not accept payment from third parties, including agents, and that invoice details cannot be changed after the sale.
Complete the details of the registered bidder (Please select the relevant box) :

☐ Personal Account (Mr/Ms)

Last Name _____ First Name _____

Photo ID/Passport No. _____

Tel. _____

Fax _____

E-mail _____

Address _____

☐ I confirm that the address held in Marchance Auctioneers´ record today´s date is my current address.

☐ Company

Company Name _____

Business Registration No. _____

Tel. _____

Fax _____

E-mail _____

Address _____

Name of Company´s Representative

Last Name _____ First Name _____

Photo ID/Passport No. _____

C. Identity Documents and Financial References

If you have not previously bid for articles through or placed articles for consignment with Marchance Auctioneers, please provide copies of the following documents. Individuals:government-issued photo identification (such as a national identity card or passport) and, if not shown on the ID document, proof of current address, for example a utility bill or bank statement. Corporate clients: a certificate of incorporation and proof of directors and ownership. If you are registering to bid on behalf of someone who has not previously bid for articles through or placed articles for consignment with Marchance Auctioneers, please attach identification documents for yourself as well as the person/entity on whose behalf you are bidding, together with a signed letter of authorization from the person/entity. New clients will be required to put a deposit the amount of which we deem appropriate as a condition of allowing you to bid, and you may also be asked to supply a bank reference and/or a recent bank statement.

D. Declaration

I hereby confirm my intention and application to bid in the above auction. I agree to deliver to Marchance Auctioneers such necessary financial references, guarantees, deposits and/or such other security as Marchance Auctioneers may in its absolute discretion requires as security for my bid. I agree that Marchance Auctioneers has no obligation to accept this bidder registration application and that Marchance Auctioneers´ decision in this regard shall be final. I shall not assume Marchance Auctioneers´ acceptance of my application unless I have received a written confirmation from Marchance Auctioneers to that effect or a bidding paddle.
I have read and understood the "Buying at Marchance", "Important Notices" and the "Conditions of Business" printed in the sale catalogue, as well as the "No third party payment notice" which all shall be incorporated herein by reference and agree to be bound by them.
I have read and understood the data collection section of the conditions of sale printed in the sale catalogue which shall be incorporated herein by reference and agree to be bound by its terms.
Please note that the auctioneer may open 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.
I authorize Marchance Auctioneers to request a financial reference from any bank of which I have maintained an account.
It is a violation of Marchance Auctioneers´ general policy to accept single or multiple related payments in the form of cash or cash equivalents in excess of the local currency equivalent of HK$80,000. It is Marchance Auctioneers´ policy to request any new clients or purchasers preferring to make a cash payment to provide: valid proof of identity (by providing some form of government issued identification containing a photograph, such as passport, identity card or driver´s license) and confirmation of permanent address. Marchance Auctioneers reserves the right to seek identification of the source of funds received.
If I am not successful in any bid and do not owe Marchance Auctioneers Limited any money or have not breached any terms of the general policy of Marchance Auctioneers, the deposit will be refunded to me by wire transfer or other method as determined by Marchance Auctioneers. (Please make sure that you provide your bank details to us.)
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 within 7 days in Hong Kong dollars from the date of the conclusion of the auction.

Name : _____ Signature : _____ Date : _____

Marchance Auctioneers Limited
2/F, Hua Fu Commercial Building 111 Queen´s Road West, Hong Kong
Tel :(852) 2868 6938 Fax :(852) 3020 9433 Email :auction@marchance-auctioneers.com

FOR OFFICE USE ONLY
Deposit Payment: ☐ Wire Transfer ☐ Cashier Order ☐ Cheque ☐ Union Pay ☐ Cash ☐ Other
Handled by _____ Approved by _____ Date _____

萬昌斯 Marchance Auctioneers

書面 / 電話委託競投申請表

萬昌斯 2016 春季拍賣會
拍賣場次：☐ 16106A ☐ 16106B ☐ 16106C

拍賣日期： 年 月 日

客戶編號 ： _____

競投牌編號：

個人競投		公司競投
姓	名	公司名稱
身分證 / 護照號碼		商業登記編號

被授權代表 _____ 被授權代表身分證 / 護照號碼 _____
地址 _____
城市 _____ 國家 _____ 郵政編號 _____
電話 #1 _____ 電話 #2 _____ 傳真 _____
電郵 _____ 選擇語言 _____

郵寄或傳真至：
萬昌斯拍賣行有限公司
地址：上環皇后大道西 111 號華富商業大廈 2 樓
電話：(852) 2868 6938 傳真：(852) 3020 9433

港幣匯款帳戶：
開戶銀行：香港上海匯豐銀行有限公司
帳戶名稱：萬昌斯拍賣行有限公司
帳 號： 004-652-209198-001
SWIFT: HSBCHKHHHKH

人民幣匯款帳戶：
開戶銀行：中国工商银行 深圳皇岗支行
帳戶名稱：林伟 帳號：622208-4000-0069-11518

委託競投表格須於拍賣日前 48 小時或之前遞交客戶服務部。萬昌斯拍賣行將以傳真或錄音電話等方式確認收到閣下之書面競投表格。若於一個工作日內還未有收到確實回覆，請重新遞交表格。

請選擇以下其中一項委託方式並於適用之方格內劃上 " √ " 號

☐ **書面競投**

- 競投將以盡可能低之價格進行。在適當情況下，閣下之書面競投價將會被大概調整至最接近拍賣官遞增之競投金額。
- "購買" 或 "無限價競投" 將不被接納，及我們不接納 "加一口價" 競投標。請根據圖錄內之指示投標。
- 如萬昌斯拍賣行就同一拍賣品收到兩個或以上競投價相同之最高競投價，則該拍賣品會歸於其書面競投最先送抵萬昌斯拍賣行之競投人。
- 拍賣官可於拍賣台上執行書面競投。

☐ **電話競投**

- 請清楚註明於拍賣期間可聯絡閣下之即時通訊方式及工具，我們會於閣下擬競投之拍賣品競投前致電給閣下，該即時通訊工具所傳達之競投信息（無論是否為閣下本人傳達），均視為閣下所為，閣下應對其行為承擔法律責任。
- 所有電話競投可能會被錄音。選擇電話競投即代表競投人同意其電話被錄音。
- 若選擇以電話競投，本公司建議委託人表明最高限價，以便當本公司未能聯絡上時，可代表委託人競投。

重要提示：

- 萬昌斯拍賣行不接受包括代理人之內之第三方付款；不接受逾港幣八萬元（或等值貨幣）之現金款項；且發票資訊於拍賣會完結後將不能更改。
- 請提供以下文件之經核證副本：個人 – 政府發出附有照片的身份證明文件（如居民身分證或護照）及（如身分證明文件未有顯示現時住址）現時住址證明，如公共事業帳單或銀行月結單。公司客戶 – 公司註冊證書以及股東證明文件。代理人 – 代理人的身份證明文件，代理人代表的競投人士 / 單位之身分證明文件，以及該人士 / 單位簽發的授權書正本。
- 萬昌斯拍賣行僅接受本書面格式的委託競投表格。
- 委託人如需取消委託競投協議，應不遲於拍賣日前二十四小時以書面通知本公司。
- 買家除支付落槌價外，另須支付佣金及其他買家負責的各項費用予本公司，佣金收取標準按每件拍賣品落槌價計算比率如下：落槌價首 HK$8,000,000 之 23%，落槌價超過 HK$8,000,001 之部份則以 15% 計算。如買家於拍賣成交日（含成交日）起七日內繳清貨款，買家可享限時佣金優惠，佣金收取標準按每件拍賣品落槌價計算比率如下：落槌價首 HK$8,000,000 之 18%，落槌價超過 HK$8,000,001 之部份則以 12% 計算。

茲申請並委託萬昌斯拍賣行就本申請表所列拍賣品進行競投，並同意以下條款：

一. 本人承諾已仔細閱讀刊印於圖錄上的萬昌斯拍賣行業務規則、重要通告、競投登記須知及財務付款須知，並同意遵守前述規定之一切條款。
二. 萬昌斯拍賣行業務規則之委託競投之免責條款為不可爭議之條款。無論是由於疏忽或其他原因引致，本人不追究萬昌斯拍賣行及其工作人員競投未成功或未能代為競投的相關責任。
三. 本人須於拍賣日 48 小時或之前向萬昌斯拍賣行出具本委託競投表格，並根據萬昌斯拍賣行公佈的條件和程序辦理競投登記手續。如在規定時間內萬昌斯拍賣行未收到本人支付的相應金額的競投保證金，或萬昌斯拍賣行未予審核確認，則本表格無效。
四. 買家及賣家之合約於拍賣官落槌時訂立。如拍賣成交，本人同意於拍賣會結束（含成交日）後七日內以港幣付清拍賣品之落槌價、已刊載之買家佣金以及任何買家負責的各項費用。並於拍賣會結束（含成交日）後三十日內領取拍賣品（包裝及付運費用、運輸及保險費用、出境費等自行承擔）。如本人逾期未提取拍賣品，則應支付八百港元 / 月 / 件的標準儲存費。儲存費不包括其他額外費用，如保險和運輸費，其他額外費用將會另行收取。

拍賣編號	拍賣品名稱	最高競投價（未包含佣金）	拍賣編號	拍賣品名稱	最高競投價（未包含佣金）
		港幣			港幣
		港幣			港幣
		港幣			港幣
		港幣			港幣
		港幣			港幣

簽署 _____ 日期 _____

本欄由萬昌斯拍賣行專用
保證金付款方法： ☐電匯 ☐本票 ☐支票 ☐銀聯卡 ☐現金 ☐ 其他
經辦 _____ 審核 _____ 日期 _____

萬昌斯 Marchance Auctioneers

ABSENTEE / TELEPHONE BID APPLICATION FORM

Marchance 2016 Spring Auction

Sales : ☐ 16106A ☐ 16106B ☐ 16106C

Sale Date : _____ yyyy / mm / dd

Client No. _____ **Paddle No.**

Personal Account		Company Account
Last Name	First Name	Company Name
ID/Passport No.		Business Registration No.

Authorized Person _____ Authorized Person ID/Passport No. _____

Address _____

City _____ Country _____ Postal Code _____

Tel #1 _____ Tel #2 _____ Fax _____

Email _____ Preferred Language _____

Mail or fax to:
Marchance Auctioneers Limited
Address : 2/F, Hua Fu Commercial Building 111 Queen's Road West, Hong Kong
Tel : (852) 2868 6938 Fax : (852) 3020 9433

Hong Kong Dollar Bank Account:
Bank : HSBC
Account Name : Marchance Auctioneers Limited
Account No. : 004-652-209198-001
SWIFT : HSBCHKHHHKH

This Absentee bid registration must be sent to the customer service department at least 48 hours before the Auction Day. Marchance Auctioneers Limited will confirm receipt of your Absentee bid registration by fax or recorded phone message etc. If you have not received definite reply within one working day, please send in the form again.

Please put a " √ " in the box of the appropriate option

☐ Absentee Bid

- Bidding will be conducted at the lowest possible price. If appropriate, your absentee bids will be roughly adjusted to the bidding increment of the Auctioneer as close as possible.
- "Buy" or unlimited bids will not be accepted and we do not accept "plus one" bids. Please place bids in the same order in the catalogue.
- If Marchance Auctioneers Limited receives two or more absentee bids at the same bidding price, and during the Auction, such bidding prices are the highest bids for that Property, then that Property will belong to the Bidder whose absentee bid reaches Marchance Auctioneers Limited first.
- The Auctioneer can execute absentee bids directly on the Auction stage.

☐ Telephone Bid

- Please indicate clearly the instant communication methods and instruments that you can be contacted during the auction period, we will phone you before the bidding of the Property that you intend to bid for, the bidding information transmitted by that instant communication instrument (whether or not it is transmitted by you personally) shall be considered as transmitted by you, and you shall bear legal responsibilities for the actions taken by it.
- All telephone bids may be recorded, by opting for telephone bids, the Bidder agrees that his/her phone conversation will be recorded.
- As there are limited telephone lines, if you choose telephone bid, we recommend you to provide the highest bid, in case we are unable to contact you before the bidding, we could still bid the intended Property on behalf of you.

IMPORTANT NOTICE:

- Marchance Auctioneers Limited does not accept payment from third parties (agent inclusive), nor cash in excess of HK$80,000 (or its equivalent in other currencies), and that the invoice details cannot be changed after the end of the Auction.
- Please provide the certified true copies of the following documents: INDIVIDUALS-identity document with photo issued by the government (such as resident identity card or passport) and proof of current address (if the current address is not shown in the identity document), e.g. utility bill or bank statement. CORPORATE CLIENTS-a certificate of incorporation and proof of shareholding. AGENT-identity document of the agent, identity document of the bidding person/company that the agent represents, original signed authorization letter from that person/company.
- Marchance Auctioneers Limited only accepts Bidding Form in this written format.
- If the absentee bid authorization is cancelled, Marchance Auctioneers Limited must be informed at least 24 hours before the auction day in written format.

I hereby apply for and appoint Marchance Auctioneers Limited to conduct bidding for the Property(ies) listed in this Absentee bid registration, and agree to the terms:

1. I undertake that I have carefully read and accept the Conditions of Business, Important Notices, Important Notices about Bidding Registration and Important Notices about Payment of Marchance Auctioneers Limited published in the catalogue, and agree to be bound by all the terms of the above mentioned provisions.
2. The disclaimer of absentee bid of the Conditions of Business of Marchance Auctioneers Limited is indisputable, I shall not seek to establish the relevant responsibilities of Marchance Auctioneers Limited and its staff for unsuccessful bidding or their inability to bid on my behalf regardless such is caused by negligence or other reasons.
3. I shall present this Absentee bid registration to Marchance Auctioneers Limited at least 48 hours before the Auction Day, and complete the bidding registration according to the conditions and procedures announced by Marchance Auctioneers Limited. If Marchance Auctioneers Limited has not received the amount corresponding to the Auction deposit that I have paid or Marchance Auctioneers Limited has not verified and confirmed it within the period stipulated, this form shall be void.
4. The contract between the Buyer and Seller shall be concluded upon the striking of hammer by the Auctioneer. If the Property is sold, I agree to pay the hammer price in Hong Kong dollars, the stated Buyer's premium of each lot and any Buyer's expenses within 7 calendar days (including the day of sale), from the day of sale, and collect the Property (packaging, moving expenses, transport costs, insurance expenses and export-related expenses etc. are at my expense) within 30 days after the end of the sale (including the day of sale). If I have not collected the Property within the deadline, then I shall pay storage fee at HK$800/piece/month and all other additional expenses such as insurance, packing & transport costs will be charged separately.

Lot No.	Name of Lot	Highest Bid (Commission not including)	Lot No.	Name of Lot	Highest Bid (Commission not including)
		HKD			HKD
		HKD			HKD
		HKD			HKD
		HKD			HKD
		HKD			HKD

Signature _____ Date _____

FOR OFFICE USE ONLY

Deposit Payment: ☐ Wire Transfer ☐ Cashier Order ☐ Cheque ☐ Union Pay ☐ Cash ☐ Other

Handled by _____ Approved by _____ Date _____

万昌斯 2016春季拍卖会

萬昌斯 Marchance Auctioneers | 易拍全球 epaiLive.com

易拍全球平台直播竞拍流程指南

1.注册会员 | 2.注册竞拍 | 3.参与竞拍

1 注册会员

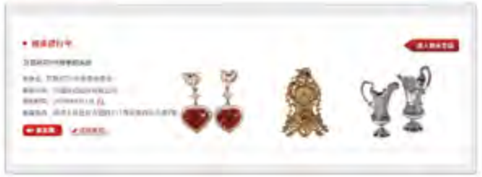
1.进入易拍全球官网www.epaiLive.com，点击右上角[注册]按钮。
进入注册界面，填写邮箱、密码，一步注册成功。

2.点击首页右上角[我的易拍全球]，为您的账户进行充值。有三种支付方式可供选择：
A、快捷支付——100元以上零手续费。首次使用10万元以上须绑定借记卡或存折账号，需2-3个工作日通过中国银联系统的验证审核，请务必提前办理。
B、在线支付——银联及各主流银行，即时到帐。
C、线下付款——支持银行汇款、支付宝汇款及快钱汇款。

2 注册竞拍

1.易拍全球官网首页导航点击[直播竞拍]按钮。

2.在拍卖会专场列表中找到您要参加的专场，点击左侧[注册竞拍]按钮。



3. 交纳专场保证金，点击提交，系统自动分配竞投牌号。

3 参与竞拍

1.返回直播竞拍页面，选择专场点击[参与竞拍]。

2.点击[竞拍]按钮,轻松实现与现场同步竞价。

3. 竞拍成功。

详情垂询 400-060-8258
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易拍全球 www.epaiLive.com

萬昌斯 Marchance Auctioneers

2016春季拍卖会

预展时间：2016年5月29日-31日

拍卖时间：2016年6月1日

预展 / 拍卖地点：香港上環皇后大道西111號華富商業大廈2樓

artfox 艺狐在线

艺狐在线直播竞拍指南

会员注册

扫描右侧二维码进入艺狐首页

点击右上方“注册”图标成为艺狐在线买家会员

（图1）（图2）（图3）

成为买家

点击右上角头像进入“个人信息”栏目（见图1），将您的资料补充完整，即可成为艺狐在线买家会员。

注册拍卖会

步骤1.在首页点击“观看拍卖直播”进入拍卖会（见图2）；

步骤2.点击“申请本场拍卖授权”按钮（见图3）；等待拍卖企业对您的资格审核；

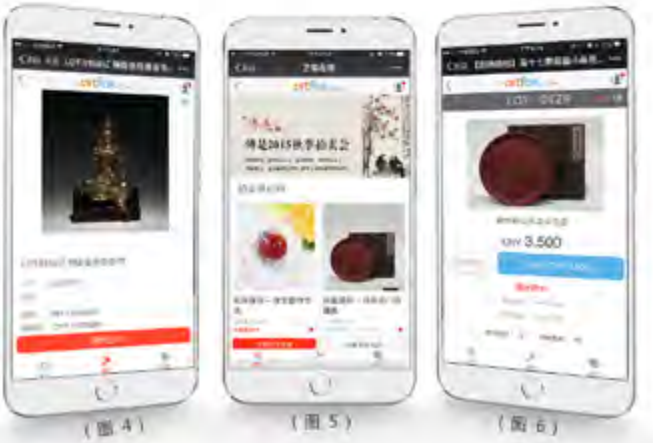
步骤3.审核通过后，将向您发送审核通过邮件，您即获得了竞拍资格。

预约出价

在该拍品拍卖开始之前，可以点击“预先出价”按钮进行预约出价（见图4）（注：只有当您的竞拍资格审核通过后，您的预约出价才能生效），艺狐在线将对您的预约价格严格保密。

实时竞拍

在拍卖会即将开始前五分钟起至该场拍卖会结束，该场次拍卖会的提示按钮将由蓝色“查看本场拍品”自动切换为红色“观看拍卖直播”（见图5）点击红色“观看拍击直播”按钮，您即可进入该场拍卖会，实时参与竞拍（见图6）。



（图4）（图5）（图6）

竞拍成功

在您竞拍成功后，拍卖方会将您的竞拍账单发送至您的站内信和邮箱中。

萬昌斯 Marchance Auctioneers

2016春季拍賣會

預展 5月29至31日

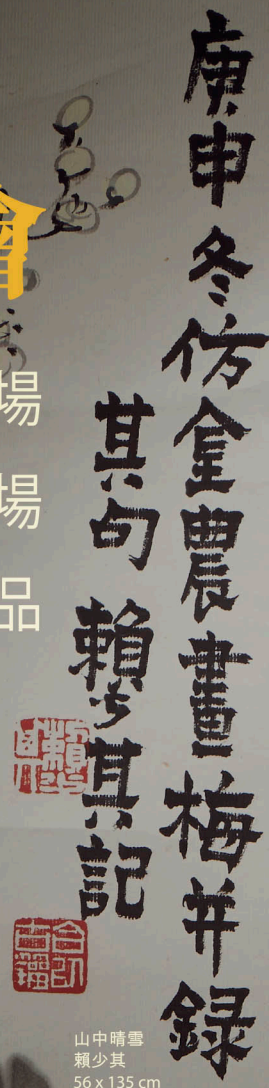
拍賣 6月1日

地點 香港上環皇后大道西111號
華富商業大廈2樓

中國書畫專場

瑾瑜蘭桂 • 高古玉器專場

中國玉器及藝術珍品



山中晴雪
賴少其
56 x 135 cm
(約 6.94平尺)

清乾隆　御製南紅瑪瑙巧雕劉海
《乾隆御玩》款
長 4 cm (1 5/8 in)

漢　白玉「咆哮」虎王
長 5 cm (2 in)

元　白玉帶沁「坐龍」鈕雙聯印
長 3.6 cm (1 3/8 in)

紅山文化　玉豬龍
長 2.7 cm (1 1/8 in)

商　玉夔龍
長 9.5 cm (3 3/4 in)

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萬昌斯拍賣行有限公司
Marchance Auctioneers Limited

香港上環皇后大道西111號華富商業大廈2樓
2/F, Hua Fu Commercial Building,111 Queen's Road West,
Sheung Wan, Hong Kong.
Tel : (852) 2868 6938 Fax : (852) 3020 9433
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