

PRESS RELEASE

BEST IN CLASS PATEK PHILIPPE WRISTWATCHES HEADLINE PHILLIPS' THE HONG KONG WATCH AUCTION: XXIII

The sale on 21 & 22 November will feature a highly important first series Patek Philippe Ref. 2499 in yellow gold, a rare Ref. 1518 in pink gold, a possibly unique Ref. 3990P-011 in platinum with salmon dial, and the first gem-set platinum Ref. 5074P-021 to appear in the market



HONG KONG – 5 OCTOBER 2026 – Following the record-breaking sale of a historically important Patek Philippe ref. 2499 First Series in pink gold, which established a new benchmark as the most valuable timepiece ever sold in Asia, Phillips in Association with Bacs & Russo is delighted to present the first highlights from [The Hong Kong Watch Auction: XXIII](#). Headlined by an exceptional group of rare and important Patek Philippe wristwatches, the sale showcases some of the most desirable and elusive references in watchmaking history.

Taking place on 21 and 22 November at Phillips' Asia headquarters in Hong Kong's West Kowloon Cultural District, the auction will feature a remarkably preserved ref. 2499 First Series in yellow gold, an exceedingly rare ref. 1518 in pink gold, a possibly unique ref. 3990P-011 in platinum with salmon dial, and the first gem-set platinum ref. 5074P-021 known to appear publicly. Complementing these remarkable Patek Philippe highlights are exceptional creations from other celebrated makers, including a Rolex Daytona ref. 6239 "John Player Special" in yellow gold and a one-of-a-kind Cartier Crash. Together, these timepieces celebrate the rarity, craftsmanship, and enduring appeal that continue to define the pinnacle of watch collecting.

Thomas Perazzi, Head of Watches, Asia, Phillips, and **Gertrude Wong, Head of Sale, Phillips Watches**, jointly said: "This spring, we achieved several important milestones in Asia, including the sale of the most valuable wristwatch

ever auctioned in the region, while also securing the greatest number of top lots by value. This season, we are deeply grateful for the continued trust placed in us by some of the world's most distinguished collectors, who have entrusted Phillips with an extraordinary group of watches representing the highest standards of rarity, preservation, and horological significance. *The Hong Kong Watch Auction: XXIII* carries the highest pre-sale estimate of any watch auction Phillips has held in Hong Kong to date. We are honoured to present these exceptional timepieces to collectors worldwide, including a remarkable selection from Part II of the '[A Connoisseur's Journey](#)' collection. We look forward to another landmark season and extend our sincere thanks to our clients and specialists whose passion and dedication have made this remarkable sale possible."

HIGHLIGHTS

PATEK PHILIPPE | Ref. 2499 First Series in 18k yellow gold, 1952

Estimate: HK\$12,000,000-24,000,000/ US\$1,500,000-3,000,000

Among the sale's leading highlights is an exceptionally well-preserved Patek Philippe ref. 2499 First Series in yellow gold, one of the most celebrated perpetual calendar chronographs in horological history. Manufactured in 1952, this remarkable example is distinguished by its rare Wenger-made case, which retains extraordinary definition, crisp proportions, original finishing, and strong, deeply struck hallmarks that attest to decades of careful preservation. The case has acquired a highly attractive patina that could only have developed through decades of undisturbed aging, lending the watch exceptional warmth and character. Absent from the market for 37 years, the watch remains a true time capsule, further distinguished by its exceptionally well-preserved dial and its place among the earliest known sequence of Wenger-cased ref. 2499s.



PATEK PHILIPPE | Ref. 1518 in 18k pink gold, 1951

Estimate: HK\$8,000,000-16,000,000/ US\$1,000,000-2,000,000

Another important offering in this season's sale is a rare Patek Philippe ref. 1518 in pink gold, the world's first serially produced perpetual calendar chronograph and one of the most important wristwatches ever made. With only approximately 58 pink gold examples believed to have been produced, the present watch is thought to be among the last of its kind manufactured by Patek Philippe. Away from the public market for 24 years, it has been preserved in exceptional conditions, retaining a beautifully defined Vichet case with crisp proportions and strong, deeply struck hallmarks. Further complemented by a remarkably well-preserved dial with Spanish calendar indications, this extraordinary timepiece represents a rare opportunity to acquire one of the most historically important and coveted wristwatches ever produced.



PATEK PHILIPPE | Ref. 3990P-011, a possibly unique platinum diamond-set perpetual calendar chronograph wristwatch with salmon dial, circa 2006

Estimate: HK\$12,000,000-24,000,000/ US\$1,500,000-3,000,000

A standout highlight of the sale is a possibly unique Patek Philippe ref. 3990P-011 in platinum with salmon dial, appearing at auction for the first time. Among only 17 examples of ref. 3990 currently known, the present watch is the sole example known in platinum with a salmon dial, a configuration confirmed by its original Certificate of Origin. Combining a diamond-set bezel and indexes with Patek Philippe's celebrated perpetual calendar chronograph movement, the ref. 3990 represents the manufacture's first diamond-set perpetual calendar chronograph wristwatch and one of its rarest modern complications. Preserved in exceptional condition with sharp case proportions and crisp hallmarks, this extraordinary timepiece offers collectors a rare opportunity to acquire what is likely the only example of its kind.



PATEK PHILIPPE | Ref. 5002P-001, platinum double-dialed wristwatch with 12 complications, single-sealed, circa 2008

Estimate: In Excess of HK\$8,000,000/ US\$1,000,000

The present single-sealed Patek Philippe Sky Moon Tourbillon ref. 5002P is offered by its original owner and preserved in unworn condition since its purchase in 2008. Introduced in 2001 as the world's most complicated wristwatch, the legendary double-dial masterpiece combines 12 complications, including minute repeating on cathedral gongs, tourbillon, perpetual calendar with retrograde date, leap year indication, moon age, sky chart, sidereal time, angular motion, orbit and phases of the moon. Cased in platinum and accompanied by its Certificate of Origin, COSC certificate, and original accessories, this exceptional example represents a rare opportunity to acquire one of the most celebrated creations in modern haute horlogerie and a milestone in Patek Philippe's history.



PATEK PHILIPPE | Ref. 5074P-021 in platinum with emerald-set silver dial, circa 2016

Estimate: HK\$5,000,000-10,000,000/ US\$640,000-1,280,000

The present Patek Philippe's ref. 5074P-021 is believed to be the first gem-set platinum example of this celebrated Grand Complication ever to appear publicly, and possibly a unique piece. Launched in 2016, the final year of production before the reference's discontinuation, this exceptional watch features a bespoke dial accented by emerald hour markers at 3, 6, 9 and 12 o'clock, elevating an already highly coveted model into truly rarefied territory. Combining a self-winding perpetual calendar and moon phases with the enchanting sound of a minute repeater fitted with cathedral gongs, the 42mm platinum masterpiece exemplifies Patek Philippe's mastery of both technical innovation and artisanal refinement.



PATEK PHILIPPE | Ref. 5303R-001 in pink gold, retailed by Tiffany & Co., circa 2021

Estimate: HK\$4,800,000 - 9,600,000/ US\$600,000-1,200,000

The present Patek Philippe ref.5303R-001 Minute Repeater Tourbillon is offered fresh to the market from its original owner and marks only the second publicly known example of this exceptional model to appear at auction. First launched in 2019 as a groundbreaking reinterpretation of the traditional minute repeater, the watch showcases its hammers and gongs on the dial side, allowing collectors to both see and hear the striking mechanism in action. Retailed by Tiffany & Co., with the retailer's stamp on the certificate, and preserved in virtually unworn condition with its full set of accessories, this rare pink gold timepiece presents a remarkable opportunity to acquire one of the manufacturer's most innovative and collectible modern grand complications.



PATEK PHILIPPE | Ref. 2481 in 18k pink gold, with “Tropics” cloisonné enamel dial, 1954

Estimate: HK\$5,000,000-10,000,000/ US\$640,000-1,280,000

A particularly captivating highlight of the sale is the Patek Philippe ref. 2481 in pink gold with the highly coveted “Tropical Landscape” cloisonné enamel dial. Believed to be one of only seven known pink gold examples featuring this celebrated dial motif, the watch showcases a vibrant, exquisitely preserved enamel scene inspired by tropical rainforest landscapes, with rich blue, green, and yellow tones that remain remarkably vivid more than 70 years after its creation. Equally impressive is its outstanding state of preservation, with a remarkably strong case retaining crisp proportions and two deeply struck hallmarks. This rare and historically important masterpiece represents one of the finest examples of Patek Philippe’s mid-century cloisonné enamel artistry.



PATEK PHILIPPE | Ref.1436 "Pink on Pink", 1940

Estimate: HK\$2,400,000-4,800,000/ US\$300,000-600,000

Another standout of the sale is the present Patek Philippe ref. 1436 “Pink on Pink”, one of only five known examples combining a pink gold case with a matching pink dial, and the earliest known example to appear publicly. Introduced in 1938 as Patek Philippe’s first serially produced split-seconds chronograph wristwatch, the ref.1436 is among the manufacturer’s rarest and most historically significant vintage models. Preserved in an exceptional first-generation Vichet case, it retains its original pink dial with the coveted long Patek Philippe signature. Further enhancing its desirability, the accompanying Extract from the Archives confirms its 1940 production date, rose dial, and tachymeter scale. This extraordinary “Pink on Pink” ref.1436 represents one of the most desirable vintage Patek Philippe chronographs ever to appear at auction.



PATEK PHILIPPE | Ref. 2497 in 18k yellow gold, 1953

Estimate: HK\$2,400,000-4,800,000/ US\$300,000-600,000

Another standout offering is an exceptionally well-preserved Patek Philippe Ref. 2497 first series in yellow gold, the only vintage perpetual calendar from the manufacturer to feature center seconds. Produced in extremely limited numbers, with only 180 movements manufactured for both the ref. 2497 and ref. 2438/1, the model is celebrated for its elegant symmetry and imposing 37mm case. The present watch belongs to the coveted First Series and is preserved in outstanding condition, retaining strong case proportions and crisp hallmarks. Combining rarity, historical importance, and exceptional preservation, it stands among the most desirable vintage perpetual calendar wristwatches produced by the manufacturer.



ROLEX | Ref.6239 in 18k yellow gold, with “Paul Newman John Player Special” dial and mesh bracelet, circa 1969

Estimate: HK\$3,900,000-7,900,000/ US\$500,000-1,000,000

Fresh-to-the-market, the present Rolex Cosmograph Daytona ref. 6239 in 18k yellow gold features the legendary and highly coveted “John Player Special” Paul Newman dial. Produced in extremely limited numbers, with fewer than 10 yellow gold ref. 6239 JPS examples known today, according to Phillips’ research, this extraordinary watch ranks among the rarest vintage Daytonas. Further enhancing its desirability is an ultra-rare period-correct yellow gold mesh bracelet from the late 1960s, a configuration seldom encountered on the market. Preserved in excellent condition, this remarkable timepiece represents a true grail for collectors of vintage Rolex chronographs.



CARTIER | Crash, “Let it be” in 18k white gold, circa 2024

Estimate: HK\$1,500,000-3,000,000/ US\$190,000-385,000

Highlighted in this season’s sale is a unique Cartier Crash created through the maison’s prestigious New Special Order (NSO) programme. This exceptional timepiece pairs an 18k white gold case with a striking pine green luminous dial and matching green sapphire crown. Further distinguished by the caseback engraving “Let it be,” it transforms one of Cartier’s most iconic designs into a deeply personal and highly collectible creation. Well-preserved and offered by its original owner at auction for the first time, with its original accessories, this one-of-a-kind Crash represents a rare opportunity to acquire a bespoke interpretation of one of watchmaking’s most celebrated designs.



The Hong Kong Watch Auction: XXIII

Auction: 21&22 November 2026

Hong Kong Preview: 11am-7pm, 16-22 November, 2026

Location: 1/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road, West Kowloon

GLOBAL HIGHLIGHTS TOUR

New York: 14-16 October

Phillips, 432 Park Avenue, New York NY 10022

Opening Hours: 10am-6pm

Singapore: 16-17 October

The St. Regis Singapore, 29 Tanglin Rd, Singapore 247911

Opening Hours: 11am – 6pm

Hong Kong: 20–22 October

Phillips Perpetual, 503 Pedder Building, 12 Pedder Street, Central, Hong Kong

Opening Hours: 10am-7pm

Taipei: 24-25 October

Hyper Arte, 5F, No. 155, Sec. 1, Jiuzong Rd.NeiHu Dist., Taipei City, Taiwan

Opening Hours: 11am – 6pm

Singapore: 13-14 November (Coinciding with IAMWATCH)

The St. Regis Singapore, 29 Tanglin Rd, Singapore 247911

Opening Hours: 11am – 6pm

Geneva: 4-8 November

Hotel President Wilson, Quai Wilson 47, Geneva, Switzerland, 1211

Opening Hours: Wednesday - Friday 10am-7pm| Saturday 9am-6pm | Sunday 9am-1pm

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its DECADE ONE (2015–2025) sale having realized US\$83 million in 2025. The annual total for watch auctions in 2025 exceeded \$290 million, marking the first time any auction house's Watches department has surpassed US\$200 million in annual sales for five consecutive years.

Record-breaking prices include:

1. Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894 / US\$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.
2. Patek Philippe reference 1518 in stainless steel (CHF 14,190,000 / US\$17,631,075) – Watches: Decade One (2015–2025) – 8 November 2025 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction..

ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design, and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States, and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning. Visit phillips.com for further information.

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

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