

PRESS RELEASE

PHILLIPS ANNOUNCES ASIA'S FIRST AUCTION OFFERING OF THE PATEK PHILIPPE REF. 2499 FIRST SERIES IN PINK GOLD

One of Only Four Known Ref. 2499 First Series in Pink Gold with Vichet Case, and the Sole Example with British Hallmarks to Lead The Hong Kong Watch Auction: XXII



Patek Philippe, Ref. 2499 First Series in 18K pink gold, 1951
Estimate: HK\$24,000,000-48,000,000/ US\$3,000,000-6,000,000

HONG KONG – 8 April 2026 – Phillips in Association with Bacs & Russo is delighted to announce the offering of a historically important and equally rare Patek Philippe Ref. 2499 First Series in pink gold, set to lead [The Hong Kong Watch Auction: XXII](#) on 30-31 May. This landmark sale marks the very first time a Ref. 2499 First Series in pink gold has ever been presented at auction in Asia, granting collectors in the region a truly once-in-a-lifetime opportunity to acquire one of the undisputed Holy Grails of watch collecting.

Thomas Perazzi, Head of Watches, Asia, said, “Following a record-breaking year for our watch auctions in Hong Kong, which set a new benchmark in Asia’s auction history, we are deeply honored to be entrusted with the sale of this Patek Philippe Ref. 2499 First Series in pink gold. Occupying the very summit of perpetual calendar chronograph collecting, it stands among the rarest trophies in the world of connoisseurship. Last offered in the landmark sale commemorating Patek Philippe’s 175th anniversary in 2014, the watch remains in superb,

well-preserved condition. Together with other important vintage Patek Philippe wristwatches presented across our global auctions this season, this sale reaffirms that Phillips continues to be the leading home for vintage timepieces worldwide.”

Introduced in 1951, the Patek Philippe Ref. 2499 is celebrated as one of the most complicated and iconic timepieces ever created. Over a 35-year production run, only 349 examples were produced, with the First Series appearing in both yellow and pink gold. Of these, only four in pink gold feature the coveted Vichet case. The present watch may well be the second pink Vichet 2499 ever produced, placing it among the scarcest watches in history. Its rarity is further heightened by a unique distinction: it is the only known Ref. 2499 First Series in pink gold stamped with British hallmarks. Manufactured in 1951, imported to London in 1955, and sold in 1956, the case back bears both a British import mark and a Swiss hallmark, and is stamped with the London “U” date letter and the “Q” import mark for 18K gold.

Equally remarkable is the dial, crafted by Stern Frères, which features a kilometer scale and an early ‘Chemin de Fer’ date track, with breathtaking design and preservation for a watch of this age. Its crisp black hard enamel signature and evenly aged indexes, now with a rich patina, confirm both originality and exceptional condition.



Patek Philippe, Ref. 3448, Padellone “Tokyo White” with Beyer signature, 1972
Estimate: HK\$6,000,000-12,000,000/US\$765,000-1,500,000

Another outstanding vintage Patek Philippe to highlight The Hong Kong Watch Auction: XXII this May is the only known Ref. 3448 white gold example with this dial configuration. Appearing at an international auction for the first time, this exceptional lot, nicknamed “Tokyo White,” is offered with its presentation box and the original 1972 Certificate of Origin, stamped by Chronometrie Beyer Zürich.

The Ref. 3448 holds a paramount place in horology as the world’s first self-winding perpetual calendar wristwatch, distinguished by its robust 37.5mm Antoine Gerlach case and powered by the celebrated calibre 27-460 Q. The present example is further elevated by its dial, double-signed by Beyer Chronometrie, featuring pearly minute divisions, a larger calendar ring, rare “reversed” date numerals, and an unusual Patek Philippe signature placement. Preserved in breathtaking condition with razor-sharp lugs, crisp hallmarks, and a subtle ivory patina, this singular trophy arrives as a definitive star for any world-class collection. Its appearance this year made it even more meaningful as Beyer Chronometrie, recently acquired by Patek Philippe, prepares to conclude its 266-year history and transition into a new salon in 2027.

HIGHLIGHTS TOURS

Singapore:

Embassy & Consulate Room, 10-11 April, 11am-6pm
The St. Regis Singapore, 29 Tanglin Rd, Singapore 247911

Taipei:

18-19 April, 11am-6pm
Room 3403, Taipei Marriott Hotel, No. 199, Lequn 2nd Rd., Zhongshan Dist., Taipei City 104052, Taiwan

Geneva:

6-10 May, Wednesday – Friday 10am-7pm; Saturday – Sunday, 9am-1pm
Hotel President, Quai Wilson 47, 1201 Geneva

HONG KONG PREVIEW

22-23 May, 10am-7pm | Phillips Perpetual, 503 Pedder Arcade, Pedder Building, 12 Pedder St, Central, Hong Kong
26-31 May, 10am-7pm | 1/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon, Hong Kong

The Hong Kong Watch Auction XXII

Auction: 30-31 May

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

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](https://www.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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