

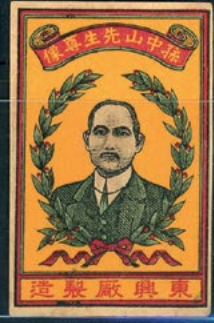
SPINK

APRIL 24, 2026

HONG KONG



THE PHILATELIC
COLLECTOR'S SERIES



THE PHILATELIC COLLECTORS' SERIES SALE

中國及香港珍郵

Spink Hong Kong | 4/F, Hua Fu Commercial Building | 111 Queen's Road West | Sheung Wan
斯賓克中國 | 香港皇后大道西111號 | 華富商業大廈4樓

Sale Details | CSS122A
拍賣會詳情 | Friday 24 April 2026 at 11.00 a.m. 2026年4月24日上午11時 Lots 1-492

Viewing of Lots | SPINK Hong Kong 斯賓克中國
預展時間 | 21-23 April 2026

Live platform | 
互聯網平台

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If you are registering with us for the first time or have not bid successfully in the past, we require a deposit of HK\$50,000. If you intend to bid more than HK\$200,000 the deposit may be higher. The deposit will be deducted from your invoice should your bid be successful. If you are unsuccessful, your deposit will be returned by the same means by which it was paid. In addition we will ask for your bank and trade references.

We encourage new clients to register for bidding at least 48 hours prior to the commencement of the sale to allow sufficient time to process the registration.

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Spink have the right at our own discretion to refuse admission to our premises, attendance at an auction and decline submitted bids.

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Your agent has to inform us prior to the sale that he or she will be bidding on your behalf, and the usual sale registration has to take place. He or she has to provide a letter of authorisation signed by you.

Please place your bids following our usual bidding increments published in the Terms and Conditions for Buyers.

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If your bid is successful the Purchase Price will be the sum of the final bid and Buyer's Premium as a percentage of final bid, a shipping charge if applicable and a fee for paying by card. Buyer's Premium rate is 20% of the hammer price.

EXTENSIONS (STAMPS ONLY):

Prospective buyers, who wish to obtain an expert opinion on any lot other than a mixed lot or lot containing un-described stamps, are requested to notify Spink in writing no less than 48 hours before the commencement of the sale. Reason why such opinion is required must be stated together with the identity of an expert for Spink to consider such a request.

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Payments should be made by the registered buyer and not by third parties, unless it has been agreed upon at the time of registration that you are acting as an agent on behalf of a third party.

Payments are due within seven days after the date of the sale unless it has been confirmed to you in writing since July 2013 that you are an approved credit client. If payment is not received by Day 35, the sale will be cancelled. If you are also a vendor in the sale, please note offsets are not available.

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Account No.:	652-438458-838
SWIFT code:	HSBCHKHHHKH
Bank address:	1 Queen's Road Central, Hong Kong

Credit card (VISA , Mastercard and CUP): A 4% fee will be applied..

For all card payments there are limits to the amounts we will accept depending on the type of card being used and whether the cardholder is present. To make a payment by card please call our office at +852 3952 3000 or email china@spink.com.

Hong Kong cheque drawn on HK branch of bank: Cheques should be made payable to Spink China Limited and must have cleared before your purchases can be collected or sent to you.

Bankers draft/cashier's cheque: If you provide suitable proof of identity and we are able to make checks that satisfy ourselves as to the genuineness of the draft or cheque then you may collect your purchases immediately.

Cash: You may pay for lots purchased by cash in the currency of the sale. We may accept small amounts in GBP, US\$ and EUR.

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Please be aware that your purchased lots will be at your risk in all respects from the time of collection or the expiry of seven days from the date of sale, whichever is sooner.

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FOR ANY FURTHER INFORMATION PLEASE CONTACT OUR AUCTION TEAM AT +852 3952 3000 or china@spink.com.



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ORDER OF AUCTION

Friday 24 April 2026 |
Commencing at 11.00 a.m.

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Abbreviations

c.d.s. circular date stamp

c.t.o cancelled to order

f.d.c. first day cover

KEY TO CATALOGUE

Symbols

⊕	Unmounted Mint		
★	Unused/Mint (with gum, without gum or regummed)		
○	Used	Ⓔ	Essay
⊞	Block of four	Ⓟ	Proof
⊞	Block larger than four	Ⓢ	Specimen
△	On piece	Ⓐ	Airmail
☒	Cover, card or entire	F	Forgery

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THE PHILATELIC COLLECTOR'S SERIES

Friday 24 April 2026 | Lot 1-492 Commencing at 11.00 a.m.

All prospective buyers should read carefully the “Terms and Conditions for Buyers” printed at the back of this catalogue. Special attention should be drawn to Section 3.4 if an expert opinion is to be obtained for any lot (other than a mixed lot or lot containing undescribed stamps).

Estimates and Reserves

The Estimate of each lot printed below the lot description does not include 20% Buyer's Premium (a 2% discount will be applied should the invoice be settled within 7 working days after the auction). They are prepared well in advance of the sale and may be subject to revision. Reserve (if any), will never be above the low printed.

If there is any inconsistency or ambiguity between the English version and the Chinese version description of the Lot, the English version shall prevail.

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CHINA COLLECTION AND RANGES



1 ★ ○ 1878-1930s A nice group of Chinese unused and used stamp collection; Including 1878 used Large Dragon set of three, Small Dragon set of both Clean Cut Perf. and Rough Perf. 1894 Full set of nine in unused of 1st printing Empress Dowager Commemorative Issue, 1897 full set of unused Empress Dowager Commemorative with Small Figures, 1897 Unused set of Small Dragon Issue Surcharged with Small Figures. 1897 Red Revenue Surcharged with large Figures 1c. on 3c. x 4, 2c. on 3c., 4c. on 3c. (all in used), 1909 unused set of Hsuan Tung 1st Year Commemorative Issue. 1939 The 150th Anniv. of U.S.A. set of four in block of four, 1941 The Thrift Movement Issue Miniature, Dr. Sun overprinted and Surcharge issues., and some more others. Fine to toning, please preview.

Estimate HK\$10,000-15,000



2 1900s-1980s a lot of more than 30 covers, including late Qing Dynasty official envelopes, some red band covers with tomb stone letter box, and some Taiwan covers. Please preview.

Estimate HK\$1,500-2,000



3 ★ ○ 1912 Commemorating the revolution complete set mint and part set upto \$1 used. Plus commemorating the republic complete set mint x 2, and part set upto \$1 used. Additionally a complete coiling dragon set used with duplicates.

Estimate HK\$6,000-7,000

Stamps



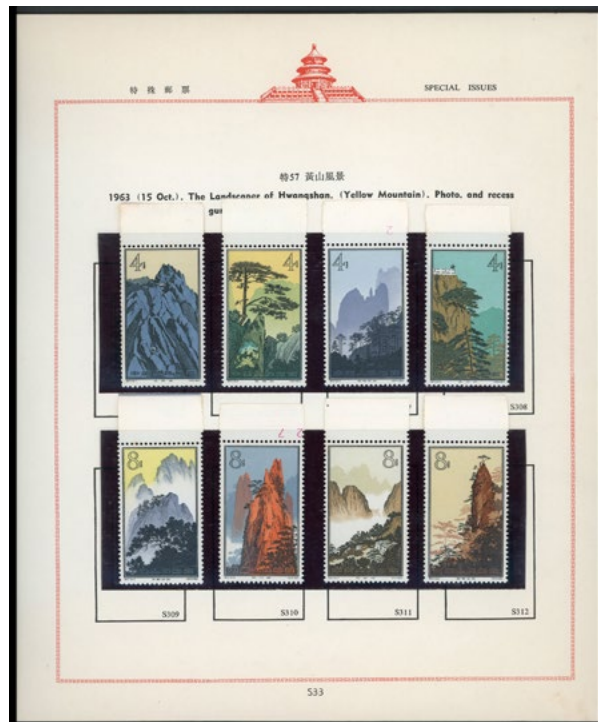
4 1940-47 a mostly mint balance of the surcharge issues, including 1940 3c. on 5c., 1942 surcharge of 20c. some CNC and Gold Yuan surcharges, mainly fine.

Estimate HK\$1,400-1,800



5 ★ ○ ☒ A box of over 1000 of Chinese postage items; It is including a album of 1890's to 1980's used issues, surcharged with larger arabic figures 2cents on 3c. of Red Revenue included; A batch of packaged CIP or Republic of China Junk issue (about 4000); many Taiwan issues and souvenir sheet; Also many unused and used New China "C", "J", "T" Issues. The variety is vast and cannot be fully listed. High market value. Please preview.

Estimate HK\$10,000-20,000



6 ★ A collection album of "C" and "S" issues of postage stamp album, Including C1-C124 (not included C3NE, C86MS, C94, C94 imperf., C94MS, C106MS); S1-S75 (not included S60, S61MS), all unused, fine to toning. Please preview.

Estimate HK\$50,000-60,000



7 A collection album of “J”, “T”, “W” and “R” issues; “J” and “T” are in full collection; “W” issues not included W1, W2, W3, W4, W5, W6, W7, W10; “R” issues not included R1, R2, R3, R4, R5, R8, R11, R12 and R30; This album also including Postage Due Stamps, but not included Military Post Stamps. Some in block of four. Fine to toning, please preview.

Estimate HK\$20,000-25,000



8 ○ A large accumulation of coiling dragon issues used (total 1400+). Some scarcer cancellations noted. Viewing recommended.

Estimate HK\$4,000-5,000



9 ○ A large accumulation of coiling dragons issues used (total 1100+) including some high value carps and flying geese. Viewing recommended.

Estimate HK\$4,000-5,000



10 ★ A large accumulation of Republic of China and Provinces commemorative sets (total 62), including 25th Anniversary of Post Office, Marshal Chang, Unification and SYS State Burial. All mint, condition varies with some toning.

Estimate HK\$8,000-10,000



11 ★ ○ A large group of New and Taiwan Issues collection; Including full set of eight of W2, set of nine of W5 x2, set of two of W6, W9 x3, set of five of W19 x2, W21c, set of six of N1, full set of 20 of S56 in used and others; For the Taiwan Issues, including Four Kings, famous Chinese paintings issues, some early Issues. High market value. Majority are unused, fine to toning, please preview.

Estimate HK\$8,000-10,000



12 ★ ○ A large Imperial China and ROC collection including coiling dragon, junk, postage due and commemorative issues. Some high values noted, flying geese x 12. Mostly used. Viewing recommended.

Estimate HK\$4,000-5,000



13 ○ A nice assembly of coiling dragons mixed printings used, total 576. Some better cancellations.
Estimate HK\$1,500-2,000



14 ○ ★ A nice collection of postmarks on coiling dragon issues well mounted on pages. Includes some rare lunar cancels. Plus part mint set upto \$1.
Estimate HK\$2,000-3,000



15 A nice collection of Republic Period, including full sheets, large blocks, overprint air mail stamps, surcharge on Dr. Sun issues, Victory Commemorative Issue, and other commemorative issues. Total thousands unused stamps. Please preview.
Estimate HK\$2,000-3,000



16 ☒ A selection of three postal stationery cards with hand painted design on reverse.
Estimate HK\$1,500-2,000



17 ★ ○ A selection of three sets, coiling dragon without watermark mint, ROC overprint on coiling dragon mint and used.
Estimate HK\$10,000-12,000



18 ⊕ ★ ○ ⊞ A small collection of local posts, including nice Shanghai stamps and stationery cards, Chungking blocks of four, Tientsin multiples (scarce). All areas are covered, viewing recommended.
Estimate HK\$3,000-4,000



19 A small collection of Republic Period and Japanese occupation items, including five covers and five postcard, twelve receipts of postal express or registered letter, also some used Dr. Sun issues and Manchukuo issues. Please pre view.

Estimate HK\$500-1,000



20 An extremely nice postal history and stationery collection used. Some rare cancellations noted such as Tangshan, double stationery cards, many German field postmarks. Over 30 items. Viewing recommended.

Estimate HK\$8,000-10,000



21 ☒ Collection of 30 Imperial China stationery cards used, some with stamps missing, some lunar and dollar chop cancellations noted.

Estimate HK\$6,000-7,000



22 ★○ Nice collection of the postage due issues from Imperial China to Republic of China.

Estimate HK\$2,000-2,500



23 田⊗ Postage Due ovpt on Coiling Dragon collection of panes, including 1/2c (x2), 1c, 2c, 5c, 10c all in panes of forty. Very mint and scarce.

Estimate HK\$8,000-10,000



24 ○ Postal history collection of ten items including hand-painted stationery cards with lunar cancellations. Viewing recommended.

Estimate HK\$5,000-6,000



25 ○☒ Selection of 13 Republic of China stationery cards, mostly Junk design card sent locally in China.

Estimate HK\$2,000-3,000



26 Selection of 7 postal stationery items, mostly Republic of China, includes a rare Tangkow cancellation on Flag design card.

Estimate HK\$2,000-3,000



30 Selection of six Imperial China stationery cards. Some nice frankings and hand painted designs on back.

Estimate HK\$4,000-5,000



27 Selection of eight stationery cards, included some "sold in bulk" handstamped. Viewing recommended.

Estimate HK\$3,000-4,000



31 Selection of six postal stationery cards in mixed condition with stamps missing or toned, some nice Shanghai dollar chops.

Estimate HK\$2,500-3,000



28 Selection of five stationery cards with hand painted designs on reverse.

Estimate HK\$4,000-5,000



32 Selection of six stationery cards including thirs printing mint and used.

Estimate HK\$4,000-6,000



29 Selection of seven Imperial China stationery cards, mint and used.

Estimate HK\$3,000-4,000



33 Selection of six stationery cards, including three with hand-paintings on back.

Estimate HK\$5,000-6,000



34 ★ Small selection of liberated areas bogus stamps.

Estimate HK\$800-1,000

MUNICIPAL POSTS

Shanghai



35 1865 large dragon 3c used with LOCAL POST OFFICE SHANGHAI small garter cancellation, printing #50. Rare. Photo

Estimate HK\$4,800-6,000



36 ★ 1865 Municipal Post Shanghai Large Dragons, 16 Cands. Red, horizontal pair. Fine.

Estimate HK\$5,000-6,000



37 ★ 1866 Selection of eight Large Dragons, all mint different printings.

Estimate HK\$4,000-5,000



38 ⊕ ★ ○ A fabulous collection mounted on pages ranging from the small dragon issues onwards, mint and used with duplicates. Includes some inverted surcharge varieties (Chan LS117a, 118a, 119a, 120a). Includes a few better "Cand" surcharges plus the scarce Coat of Arms 2c with inscriptions inverted (Chan LS161a toned). Condition generally very fine to fine. Viewing recommended.

Estimate HK\$8,000-10,000



39 ⊕ ★ ○ A nice accumulation of later issues, mostly double dragon issue, some multiples plus a few stationery items. Viewing recommended.

Estimate HK\$2,000-2,500



40 ⊕ ★ ○ ⊕ Huge collection ranging from small dragons, surcharges, jubill issue in multiples, Postage dues, some interesting plating identification for the half cent surcharges. Viewing recommended.

Estimate HK\$8,000-10,000



41 田 ⊗ Shanghai Light Horse Postal Service: 1922 50c carmine, depicting Cavalryman on horseback, inscribe "S. L.H./ POSTAL SERVICE/ HUNG JAO/ 1922", no watermark, perf 12 1/2, part sheet of thirty (5x6) with part marginal selvedge at left, right and foot, unused with original gum, extensively creased with much splitting between the stamps, BPA certificate included.

Estimate HK\$200,000-300,000

Chefoo



42 田★ 1894 Second issue 1/2ct complete sheet of 40 mounted on page.

Estimate HK\$800-1,000

Nanking



43 1896 First Issue 1c block of four imperforate, one stamp torn. Chan LN2a

Estimate HK\$600-800



44 1890s Local Post Office Issued postal cover or newspaper wrapper: 1/2c., 1c., 2c., and 5c., hinged. Also one each of 1c. letter Card and 1c. postcard. (6)

Estimate HK\$300-500

LARGE DRAGONS

1878 Thin Paper



45 〇田 5c ds strip of four cancelled by large type Tientsin seal. Chan 3.

Estimate HK\$3,000-4,000



46 5c ds yellow mint full gum with minor crease in top left corner. Chan 3. Photo

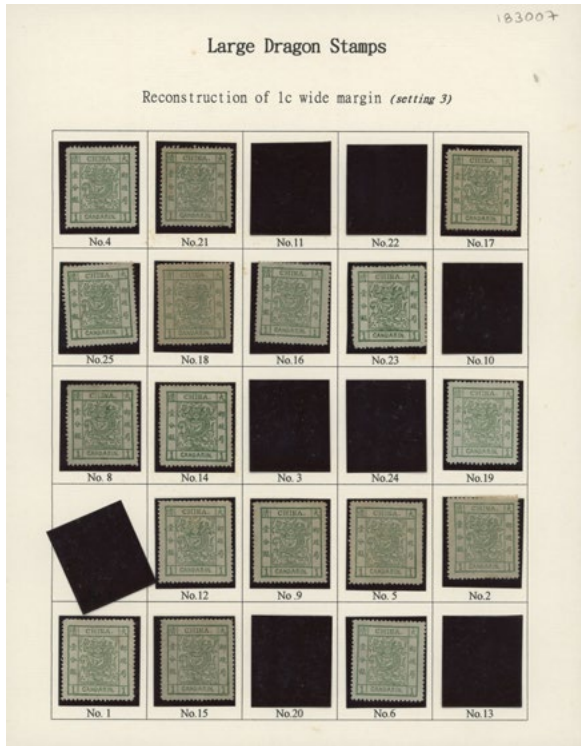
Estimate HK\$3,200-5,000



47★ Complete set of three with sheet margins, fine mint original gum with some toning. Chan 1-3.

Estimate HK\$5,000-6,000

1882 Wide Setting



48 ★ 1cd setting III, seventeen cliches partially reconstructing the complete sheet of twenty-five. Very fine to fine mint. Scarce.
Estimate HK\$15,000-20,000



49 ★ ○ A reconstructed sheet of 1cd setting III, all 25 cliches. Mixed mint and used. Scarce.
Estimate HK\$20,000-25,000

1883 Thick Paper, Clean Cut Perforations



50 ○ 3cDs setting VIII a reconstructed sheet of used stamps, missing one stamp, total 19. Scarce.
Estimate HK\$10,000-15,000



51 ○ 3cnds with imperforate bottom margin used with Tientsin seal.

Estimate HK\$1,000-1,500

Ranges



52 ○ A nice selection of 10 used copies, four Chefoo seals noted (scarce).

Estimate HK\$4,000-5,000



53 ○ Complete sets used x 4, different printings, generally very fine.

Estimate HK\$5,000-6,000



54 ○ Four complete sets used with different printings. A few faults.

Estimate HK\$5,000-6,000



55 ○ Mixed printings four complete sets used.

Estimate HK\$5,000-6,000



56 ○ Selection of 11 used copies. 3cnds x 8, 5cnds x 3 plus a forged imperforate 3cnds for reference.

Estimate HK\$4,000-5,000



57 ○ Selection of 15 stamps, 1cd x 8, 3cnds x 2, 5cnds x 5, different printings, all used. Condition generally very fine, one stamp damaged.

Estimate HK\$5,000-6,000



58 ○ Selection of 3cnds x 14, all used with very nice Beijing cancellations. Different printings.

Estimate HK\$4,000-5,000



59 ○ Selection of 5c ds used x 7 different printings, mixed condition.
Estimate HK\$3,000-4,000



63 ★ ○ Selection of mixed printings, 1cd x 2, 3c ds x 8, 5c ds x 5, used except one 1cd mint.
Estimate HK\$5,000-6,000



60 ★ ○ Selection of 7 stamps, 1cd mint x 2, 3c ds used x 4, 5c ds used x 1. Mixed condition.
Estimate HK\$2,000-3,000



64 ○ Selection of two complete sets used plus three extra copies of 5c ds. Mixed printings, some faults.
Estimate HK\$3,000-4,000



61 ○ Selection of 8 large dragons, 1cd x 3, 3c ds x 4, 5c ds x 1, plus a small dragon 3c ds, all used.
Estimate HK\$3,000-4,000



62 ○ Selection of different printings, 1cd x 4, 3c ds x 8, 5c ds x 3, used.
Estimate HK\$5,000-6,000

1878-83 THE LARGE DRAGON ISSUE OTHER ESSAYS.



Lot 65 (x2)

65 A printed 20 cash essay in a dull rose-red shade (19 x 24 mm) featuring two rather emaciated dragons chasing the Night-shining Pearl and Chinese characters. With small margins and printed on wove paper; there is a light horizontal crease. There is little information known about this design; it appears to have been locally produced. Unique
Estimate HK\$60,000-100,000

1885-88 SMALL DRAGONS



66 ★ Rough Perf.: 1ca., 3ca. and 5ca., set of three, mint with original gum; 1ca. slightly toned perf. otherwise fine.
Chan 16-18

Estimate HK\$1,600-2,000



Lot 67 (2x)

67 ★ Trial Surcharge with wide spacing 1c on 1cd mint no gum. The only recorded copy of this trial surcharge from the collection of Shiu Hon Chan, as illustrated in the Chan catalogue.

Estimate HK\$64,000-80,000

1894 DOWAGERS EMPRESS

First Printing



68 田 ★ 24c ds block of four, very fine full gum. Scarce. Chan 30.

Estimate HK\$3,000-4,000



69 田 ★ 24c ds pair, very fine mint. Chan 30.

Estimate HK\$1,000-1,200



70 3c fabulous block of ten with interpanneau margin at top and bottom, imperforate horizontally between 2nd and 3rd row of stamps, thereby yielding two vertical pairs imperforate between. Very fine mint with full original gum with traces of rust at foot. A lovely showpiece and great rarity. Ex Beckeman and Huang Ming Fang collections. Chan 24b.

Estimate HK\$48,000-52,000



71 ★○ Complete set mint of nine and incomplete set used missing 5c. Minor toning. Chan 22-30.
Estimate HK\$5,000-6,000



75 ★○ Complete set of nine, very fine mint original gum with fresh colours, except 4c. and 9c. used. 24c. with complete sheet margin. Chan 22-30.
Estimate HK\$5,000-6,000



72 ○ Complete set of nine cancelled by Shanghai seal, very fine. Chan 22-30.
Estimate HK\$1,500-2,000

1894 DOWAGER EMPRESS



76 ★ Complete set of nine, very fine mint original gum with fresh colours. Chan 22-30.
Estimate HK\$5,000-6,000



73 ○ Complete set of nine used with different cancellations. Chan 22-30.
Estimate HK\$1,500-2,000



77 ★ Complete set of nine, very fine mint original gum with fresh colours. Chan 22-30.
Estimate HK\$5,000-6,000



74 ★ Complete set of nine, very fine mint original gum with fresh colours. Chan 22-30.
Estimate HK\$5,000-6,000



78 ★ Complete set of nine, very fine mint original gum with fresh colours. Chan 22-30.
Estimate HK\$5,000-6,000



79 ★ Complete set of nine, very fine mint original gum with fresh colours. Chan 22-30.
Estimate HK\$5,000-6,000

Second Printing



83 ★ 3ca. yellow with full original gum; interpanneau margin at left and straight edge at foot. S.G. 27, £3000. Photo
Estimate HK\$1,700-2,200



80 ★ Complete set of nine, very fine mint original gum with fresh colours. Chan 22-30.
Estimate HK\$5,000-6,000

Mollendorf



84 Complete set of nine mint original gum, very fine. Chan 22M-30M.
Estimate HK\$8,000-10,000



81 ★ ○ Complete set sued except 4c and 5c, very fine.
Estimate HK\$1,500-2,000



82 ★ Incomplete set of eight missing 5c, very fine mint original gum.
Estimate HK\$3,000-4,000

1897 NEW CURRENCY SURCHARGES

Small figures



85 10c on 6c block of four, imperforate horizontally between, mint full original gum. Extremely rare, ex Quitin Tak Kok collection. Chan 43d.

Estimate HK\$40,000-50,000



86 ★ 10c. on 12ca. orange-yellow variety imperforate horizontally [6/11], a vertical pair, lightly mounted; fresh and fine. Chan 45c. Photo
Estimate HK\$5,000-8,000



87 2c. on 2ca. green, horizontal pair with left margin, imperforate vertical between and margin, unused, no gum, great variety, fine, Experts & Consultants Ltd. certificate. Chan 39g
Estimate HK\$14,000-18,000



88 ★ Complete set of ten, mint original gum with some toning. Chan 37-46.
Estimate HK\$4,000-5,000



89 ★ Complete set of ten, very fine mint original gum with fresh colours. Chan 37-46.
Estimate HK\$5,000-6,000

LN1



90 ★ 1/2c. on 3ca. orange-yellow, large part original gum; fresh and fine. Photo
Estimate HK\$900-1,200

Large Figures, Second Printing, wide spaced



91 ★ 1c on 1c with missing bat variety mint full original gum lightly hinged. A scarce variety. Chan 57a.
Estimate HK\$1,200-1,500



92 ★ 30c on 24cnds mint with dramatic shifted perforations variety. Chan 64.
Estimate HK\$1,500-1,800



93 ○ 30cts on 24cnds used with very nice complete pakua cancellation.
Estimate HK\$800-1,000



94 ★ Complete set of nine, very fine mint original gum. Chan 56-64.

Estimate HK\$5,000-6,000



95 ★ Complete set of nine, very fine mint original gum and fresh colours. Chan 56-64.

Estimate HK\$5,000-6,000

Postmarks



96 small selection of Wuhu dollar dater including 2c. on 2ca. two pairs, 10c. on 9ca., all with good strike, also framed "Paid" bilingual handstamp match Wuhu origin dollar dater on piece and single dater on piece, fine. (5)

Estimate HK\$1,300-1,600

1897 RED REVENUE

Small Figures



97 ○ Selection of 2cts x 6, used, generally very fine.

Estimate HK\$4,000-5,000

Large Figures



98 ★ \$1 mint original gum hinged, fresh colour. Chan 90.

Estimate HK\$10,000-12,000



99 ★ \$1 mint original gum toned. Chan 90.

Estimate HK\$5,000-6,000



100 ★ \$1 mint original gum toned. Chan 90.

Estimate HK\$7,000-8,000



101 ★ One cent mint x 22, mixed condition but mostly very fine. Chan 87.

Estimate HK\$15,000-20,000



102 ○ ★ Selection of one cent x 15, 9 used and 6 mint. Fine to very fine.

Estimate HK\$8,000-10,000

Ranges



103 ★ Selection of 11 stamps, one cent x 2, large two cents x 2, small two cents x 4, large four cents x 3. All mint, fine to very fine.

Estimate HK\$10,000-15,000



104 ★ Selection of 12 stamps, one cent x 2, large two cents x 8, large four cents x 1. All mint fine to very fine.

Estimate HK\$12,000-15,000

1898-1910 IMPERIAL CHINESE POST

Lithographed Coiling Dragon



105 田 ⊕ \$5 flying geese block of four with sheet margin.

Estimate HK\$1,500-2,000



106 ⊕ \$5 flying geese imperforate block of four with sheet corner margins.

Estimate HK\$1,500-2,000



107 ★ \$5 flying geese imperforate x 2, one has been reperfected.

Estimate HK\$1,000-1,500



108 ★ \$5 flying geese x 2 mint original gum hinged, fresh colours. Chan 103.
Estimate HK\$2,000-3,000



112 ★ Complete set set of twelve, very fine mint original gum. Chan 104-115.
Estimate HK\$3,000-4,000

1900-06 Engraved Coiling Dragon without watermark



109 ★ Complete set of twelve, very fine mint full original gum. The key value \$2 is very fresh. Chan 92-103.
Estimate HK\$10,000-12,000



113 ★ \$5 flying geese mint no gum.
Estimate HK\$800-1,000

1898 Engraved Coiling Dragon with watermark



110 ★ Complete set of twelve, very fine mint original gum. Chan 104-115.
Estimate HK\$3,000-4,000



114 ★ Complete set set with colour changes, very fine mint original gum. Chan 116-135.
Estimate HK\$3,000-4,000



111 ★ Complete set of twelve, very mint original gum. Chan 104-115.
Estimate HK\$3,000-4,000



115 ★ ○ Complete set used except \$5 mint.
Estimate HK\$800-1,000



116 2c. deep red in a 'sheet' of eighty from the top of the printed sheet with manuscript sheet number "71", with the original backing paper, unmounted mint. Fresh and fine. Photo

Estimate HK\$8,000-10,000



117 ★ Complete set with colour changes, very fine mint original gum. Chan 116-135.

Estimate HK\$4,000-5,000



119 ★ Complete set with colour changes, very fine mint original gum. Chan 116-135.

Estimate HK\$3,000-4,000



118 ★ Complete set with colour changes, very fine mint original gum. Chan 116-135.

Estimate HK\$3,000-4,000

Postmarks



120 1898 ICP 10c. combination with Q.V. 5c. pair on piece tied by Taku dollar dater in blue, also 1c. corner damaged, good strike.

Estimate HK\$500-700

Covers



121 1898 (17 Sep.) envelope to Peking (17.9) bearing CIP 1/2c. block of four tied by Tientsin dollar dater, both with conversed "S" of "SEP" variety, fine.

Estimate HK\$700-900



122 1898 (7 May) cover addressed to Paris cancelled by Peking Dollar Chop routed via the French and Imperial Post Office Shanghai with Shanghai Dollar Chop on reverse (12 May) and bearing French Post Office in China 25c tied by 'Shanghai Chine' and Paris receiver on reverse (19 June). Nice item 'Paid in Cash' from the Chinese Post office in Peking to the French Post Office in Shanghai.

Estimate HK\$3,000-3,500



123 1901 (9 August) Boxer Rebellion picture postcard of 'Chinese Fortuneteller' written from Peking addressed to Germany bearing coiling dragon 1/2c tied by oval Peking cds with adjacent 'K.D. Feld-Poststation/ No 2' cds endorsed 'Feldpostkarte' with Lubeck arrival (29 October).

Estimate HK\$1,000-1,200



124 1906 Photographic postcard of 'Chinese workers on the Yunnan Railway' addressed to France bearing Coiling dragon 1c & 4c tied by Mengtsz cds.

Estimate HK\$800-1,000



125 1906 Photographic postcard of 'Digging through the rock for the Yunnan Railway' addressed to France bearing coiling dragon 1c & 2c tied by 'Mengtsz' cds.

Estimate HK\$1,000-1,200



126 1907 (2 August) cover head of 'Credit Lyonnais/Odessa' addressed to 'The Bank of Indo-China, Shanghai' bearing Russia Yvert 44, 10k tied by 'R.O.P.I.T Constantinople' cds routed via Suez and Alexandria (24 August) with German Post Office and Shanghai Local Post arrival on reverse (21 September). Superbe item of incoming mail from the Russian Post Office in Constantinople.

Estimate HK\$3,500-4,000



127 ☒ ○ 1908 (2 August) Train mail postcard from Pei-Tai-Ho to Tientsin with oval 'F.T.' (Fast Train) and hand-stamp '3-AM' with Tientsin arrival. Very rare.
Estimate HK\$1,800-2,200



128 ○ ☒ 1911 Picture postcard of 'Palace of General Tscitagoff, Kharbin' addressed to France bearing coiling dragon 1c & 3c tied by Harbin cds with Versailles arrival. Ex Desrousseau.
Estimate HK\$1,000-1,200



129 ☒ ○ 1912 Picture postcard of 'The Barracks of French Guards, Shan-Hai-Kwan' addressed to the '1st French Detachment, Tien/Tsin' bearing coiling dragon 1c tied by Shanhaiwan cds with Tientsin arrival. Ex Desrousseau.
Estimate HK\$500-600

REPUBLIC PERIOD Provisional Neutrality



130 1912 (2 Feb.) Postage Due stamp overprinted "Provisional Neutrality" in red 1c. brown, prepared for use but not issued, unmounted mint with original gum, some toning, very rare, Experts & Consultants Ltd. certificate. Chan DU5
Estimate HK\$1,000-13,000

Statistical Department overprint



131 ★ ○ A selection of inverted overprints, 1/2c mint and used, 1c used x 2, 2c used. 3c used, 10c used. Plus forgeries of 4c x 2, 5c & 10c.
Estimate HK\$1,200-1,500



132 ★ An incomplete mint set of ten including flying geese \$1 & \$5 very fine.
Estimate HK\$3,000-4,000



133 ★ Complete set mint original gum hinged, fresh colours. Chan 152-166.
Estimate HK\$4,000-5,000

1912-1948 Issues



134 ★ 1912 Commemorating the republic complete set of twelve mint original gum, fresh. Chan 196-207.

Estimate HK\$4,000-5,000



135 ○ 1912 Commemorating the revolution and republic complete sets used. Chan 184-207.

Estimate HK\$3,000-4,000



136 ⊕ 1912 Commemorating the revolution complete set in pairs, very fine mint full original gum and fresh. Chan 184-195.

Estimate HK\$8,000-10,000



137 ★ 1912 Commemorating the revolution complete set mint regummed. Chan 184-195.

Estimate HK\$3,000-4,000



138 ★ 1912 Commemorating the revolution set upto \$1, commemorating the republic upto \$2, mint original gum hinged.

Estimate HK\$2,000-3,000



139 ⊕ 1912 Republic of China overprint on postage due issue complete set in blocks of four mint full gum. Scarce. Chan D23-31.

Estimate HK\$800-1,000



140 ⊗ 田 1914 First Peking print Junk series 50c block of ten with imperforate horizontally in between 2nd and 3rd rows. Mint full original gum never hinged. A great rarity with BPA certificate included. Chan 243a
Estimate HK\$64,000-70,000



141 田 1915 (ca.) Lithographed Postal Forgery of First Peking 10c Junk in complete sheet of 100, very fine with Peter Holcombe certificate included. Extremely rare sheet, possibly unique.
Estimate HK\$5,600-7,000



142 田 1932 Northwest Scientific Expedition complete set in blocks of four, used.
Chan 329-332.
Estimate HK\$1,500-2,000



143 田 1932 Northwest Scientific Expedition complete single and block of four sets, mint never hinged. Chan 329-332.
Estimate HK\$2,000-3,000



144 1933 Premier Tan Yen-Kai Commemorative Issue 25c. with ASG F/VF 75 Used showing different colour variety.
Estimate HK\$2,000-2,500



145 田 1939 Chung Hwa die III, perf.14; \$1 sepia and red-brown in an imprint block of four, lightly mounted; a couple of light marks on the reverse. Chan 388; S.G. 485, £900. Photo
Estimate HK\$1,200-1,600

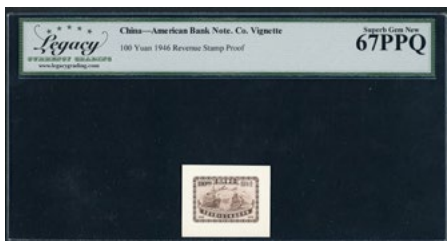


146 田 1944 Postage Due First Central trust Print 40c block of four with imperforate horizontal perforations variety, extremely rare and unlisted. Ex Interasia November 2014. Chan D88var.
Estimate HK\$4,000-5,000



147 1944-46 SYS Chungking Chung Hwa Print 20c., perf. 16 variety, pair, unused, lightly toning, fine. Chan 802a

Estimate HK\$1,500-1,800



148 1946 50th Anniversary of Directorate General of Posts Issue, stamp proof. Legacy (U.S.A.) grading 67 PPQ.

Estimate HK\$1,000-2,000



149 ★ Collection of DPP and 50c on DPP on 16c, including East Szechwan, Fukien, Kiangsi and Kansu.

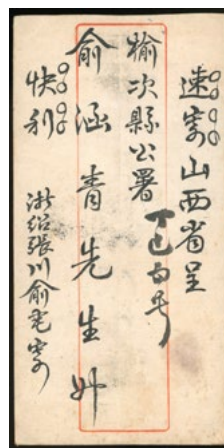
Estimate HK\$900-1,200

Covers



150 ○ 1913 (21 July 1913) photographic picture postcard of 'The Italian Troops on Parade at Shanghai' addressed to Rome bearing ROC coiling dragon 1c tied by Shanghai cds. Very fine and scarce item paying the printed matter rate.

Estimate HK\$700-800



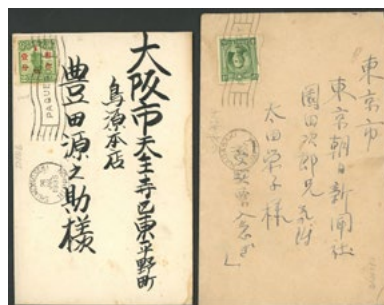
151 1917(6 Jun) envelope to Yutze (10.6) tied by Kokiao c.d.s. showing 'Shanxi / Police Station / Censored' oval handstamp in black. Fine.

Estimate HK\$600-800



152 1917-1918 a group of 10 picture Postcards, each with Junk issue, six cards with cancellation of Nanning c.d.s., three cards with Peking c.d.s. and one card with Posehten.

Estimate HK\$700-1,000



153 1929-1935 a lot of three covers from China to Japan, all covers with Nagasaki or Shimonoseki PAQUEBOT cancellation. Also a block of four Junk 1c. and 5c. postal commemorative issue with Nagasaki or Paquebot cancellation.

Estimate HK\$600-800



154 ○ ☒ 1931 (11 June) First Flight Cover from Shanghai to Berlin bearing 2nd airmail issue 15c & 45c, Junk 10c, Reapers 20c & 30c and Hall of Classics \$1 tied by special commemorative cancel.
Estimate HK\$1,000-1,400



157 ○ ☒ 1940 (21 June) airmail cover addressed to London bearing SYS \$2 pair tied by Shanghai cds, endorsed 'By A.F./Hanoi' with Saigon Central/Cochinchine transit on reverse (5 July), carried via Singapore with brown censor tape and 'Passed By/Censor 16/Singapore' cachet in violet on face and reverse.

Estimate HK\$1,000-1,200



155 1931-40 Three envelopes sent to Chahar Province Weishien sent from Shanghai, Hopei, and Tientsin all bearing Dr. S.Y.S., fine.
Estimate HK\$400-600



158 ☒ ○ 1940 airmail cover addressed to London bearing airmail 50c & \$1 x 2 tied by Siking/Changan cds, violet 'Air Mail' hand-stamp, routed via Chungking (28 June) and carried Air France via Hanoi and Saigon with Hanoi transit (3 July) and 'Controle Postal Militaire' label tied by oval 'Ouvert/Par L'Autorite Militaire' on face and reverse with Saigon Central/Cochinchine transit (19 August), carried via Singapore with brown censor tape and 'Passed By/Censor 24/Singapore' cachet in violet on face and reverse.

Estimate HK\$1,200-1,400



156 1935 (19 Jan) envelope to Sheshien local bearing Martyr 1c.(5) cancelled by "Anhui Shienkatsun Postal Counter" and with "Anhui Sheshien" arrival c.d.s on back. Very fine.
Estimate HK\$800-1,000



159 ☒○ 1940 registered cover addressed to Java bearing SYS \$1 tied by Shanghai date stamp (22 Aug 1940) with matching registered label, routed via Singapore with 'Passed by Censor/31/Singapore' hand-stamp with 'Censor Batavia/Door Censuur Geopend' censor tape tied by 'Gecensureerd/19' and circular 'Dev/10' on face with Buitenszord arrival (19 Sep 1940) on reverse. Very nice censored mail from China into Dutch Indies.

Estimate HK\$800-1,000



160 ☒○ 1941 (2 February) censored airmail cover from Canton to Australia with airmail label, routed over the Pacific with Singapore censor 'Passed by Transmission/ Singapore/ 5' hand-stamped and 'To Be Forwarded By/ Air From Singapore' instructional on face in black with 'Opened by Censor' label tied by framed 'Passed By/ censor/ V 1 34' applied on arrival in Victoria.

Estimate HK\$1,200-1,400



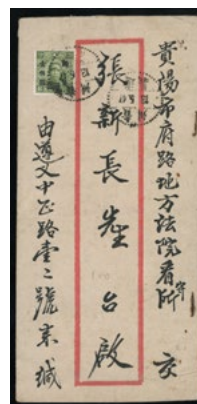
161 ☒○ 1943 airmail cover from Chengtu to London routed via India with Calcutta 'Opened by Examiner'.

Estimate HK\$500-700



162 ☒ 1946-1948 four registered air covers to Switzerland, including a cover bearing overprinted Gold yuan \$1. on \$5. block of four, tied by Shanghai c.d.s. (Nov. 1948).

Estimate HK\$500-700



163 1947 (13 May) envelope to Kweiyang bearing CNC \$100 on 8c. tied by Tsunyi dotted c.d.s., on reverse with Kweiyang (15.5) arrival c.d.s., showing censor handstamp of house of detention in red, fine.

Estimate HK\$1,000-1,300



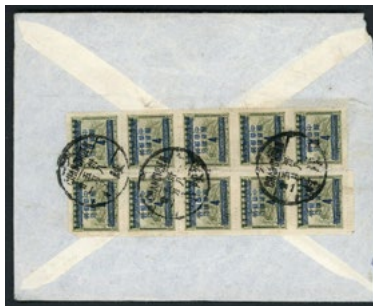
164 1947 (24 Apr) registered air mail envelope bearing Limited for use in North-East First Peiping Print \$2 and \$4 cancelled by 'Chinhhsien' c.d.s. with registered label on back and framed "Fast Letter" and "Registered" on front. Tied by 'Peiping' arrival c.d.s. on back.

Estimate HK\$600-800



165 ☒○ 1949 (2 December) (Service Suspended Mail) cover from Djibouti to 'The Bank of Indo-China, Hankow' bearing Cote des Somalis 1f & 10f tied by 'Dibouti/Cote des Somalis' cds with boxed instructional 'Service Suspended/Returned To Sender' in violet on face. Fine item of suspended mail due to the continuing unrest in China.

Estimate HK\$2,000-2,500



166 ○☒ 1949 airmail cover to Soerabaja, Java bearing Silver Yuan 4c on \$100 block of ten tied by Changchun cds. Scarce destination.

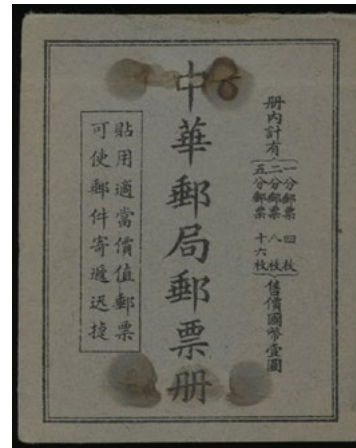
Estimate HK\$1,000-1,200

BOOKLETS



167 ⊕ 1934 Booklet number 16 complete with all stamps, minor toning.

Estimate HK\$2,500-3,000



168 ⊕ 1935 Booklet number 18 complete with all stamps attached. Usual toning where the pins are attached.

Estimate HK\$2,500-3,000

PROVINCIAL ISSUES

Ki-Hei



169 ☒○ 1930 printed matter cover from the 'Chinese Mission Yenki, Kiren Province' bearing 1c & 2c tied by Yenki cds and hand-stamped 'Printed Matter'. Scarce.

Estimate HK\$1,800-2,000

Sinkiang



170 ★ 1923-29 commemorative sets with Adoption of Constitution, Chang Tso Lin (4c. and 10c. thins) and Unification, lightly mounted to large part original gum; fresh. (12)

Estimate HK\$800-1,200



171 ★田 1932-38 Peking Print on Sun Yat Sen second issue; 2c. to \$5 set of nine in blocks of four, lightly mounted or unmounted mint. S.G. 102-110, £1000. Photo

Estimate HK\$1,600-2,000

Szechwan



172 ⊕ 1933-34 \$5 blackish green and scarlet, unmounted mint. S.G. 11, £325. Photo

Estimate HK\$400-600

JAPANESE OCCUPATION

North China



173 ⊕ 1943 Overprint on No Watermark Dah Tung \$5 to \$20, unmounted mint. Chan JN574-576; CSS NC94-96

Estimate HK\$400-600

POSTAL STATIONERY

1897 First Issue Coiling Dragon



174 1900 (September) mixed franking card bearing German Post Office "China" overprint on 5pf to Germany, with scarce oval Kiaochow postmark.

Estimate HK\$800-1,000



175 ☒ ★ 1c mint card with variety small "t" in design variety.

Estimate HK\$800-1,000

FOREIGN POST OFFICE

British Military Post Office in China



176 1901 (20 Apr.) a military cover to Tongku, bearing C.E.F. India Postage three pies x2, tied by F.P.O. No. 4 c.d.s., a C.I.P. 1/2 cent. overprinted by B.R.A. 5c. tied by Tientsin Railway Post Office no circle c.d.s. alongside. On the reverse with F.P.O.No.4/2 CAP./01 postmark.

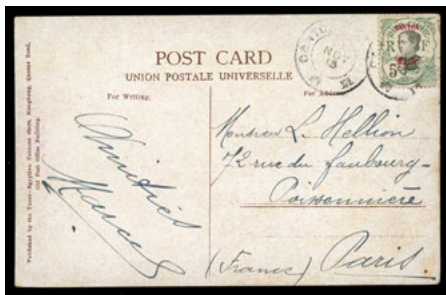
Estimate HK\$1,000-2,000

French Indo-Chinese Post Office



177 ☒ 1903 (5 August) cover addressed to Paris bearing Canton 10c & 15c tied by Canton double ring cds.

Estimate HK\$1,000-1,200



178 ☒○ 1913 Picture postcard of 'The New Bund, Canton' addressed to France bearing Indo-Chinese Post Offices in Canton 5c tied by Canton/China cds.

Estimate HK\$300-400

French Leased Territory : Kwangchowwan



179 ☒○ 1900 (17 November) stampless cover addressed to France endorsed 'Corps d'Occupation de Quang Tcheou-Wan' cancelled 'Pointe-Nivet/Indo-Chine Francaise' cds with Quang Techeou/Indo-Chine transit on reverse and undated circular 'Corps Exped. Tonkin' with Morbihan arrival (2 January 1902) on reverse. Very rare item from Pointe-Nivet in the French Territory of Kouang-Tcheou.

Estimate HK\$6,000-8,000



180 ☒○ 1901 stampless cover addressed to France endorsed 'Corps d'Occupation de Quang Tcheou-Wan' cancelled 'Fort-Bayard/Indo Chinese Francaise' date stamp (26 June 1901) with undated 'Corps Exped/Tonkin' and military cachet 'Marine Francaise/Service a la Mer'; in blue on face with Salon arrival on reverse (17 August 1901).

Estimate HK\$2,400-3,000



181 ☒○ 1904 (17 March) stampless cover addressed to France endorsed 'Corps d'Occupation du Tonkin' cancelled 'Fort Bayard/Indo-Chinese Francaise' with undated 'Corps Exped.' with military cachet 'Ambulance et Agence Sanitaire/Le Mediicen Chef/Terre de Quang-Tcheou'. Haiphong/Tonkin transit and Toulon arrival on reverse.

Estimate HK\$3,000-3,500



182 ○☒ 1905 (10 November) Picture postcard of 'Opium smokers, Kouang-Tcheou-Wan' addressed to France bearing Indo-Chinese Post Offices in China 5c tied by Kouang-Tcheou-Wan-Chine cds. Ddesrousseau Type 2 with variety 'Chine' reversed.

Estimate HK\$1,200-1,600



183 ☒ ○ 1905 (24 November) Picture postcard of 'Unloading at the Warf, Ma-Tche (Quang-Tcheou)' addressed to Kouang-Tcheou bearing Indo-China 10c tied by Fort Bayard/Chine cds. Desrousseau Type (2gr).

Estimate HK\$1,200-1,600



186 ○ ☒ 1906 Picture postcard of 'Enfants de Pêcheurs, Cap Saint Jaques' addressed to Paris bearing Kouang-Tcheou-Wan 2c. tied by Fort Bayard Chine double ring in blue with Indo.

Estimate HK\$500-700



184 ☒ ○ 1905 (7 July) Picture postcard of 'Rue Kelmar, Suez' addressed to Kouang-Tcheou-Wan bearing French Type Blanc 5c x 2 tied by octagonal French paquebot 'Ligne N Paq. Ffr. No.6' cds (Salles 1924) with adjacent 'Kouang-Tcheou-Wan-Chine' receiver (11 August).

Estimate HK\$1,000-1,200



187 ☒ ○ 1906 Picture postcard of 'La Residence, Ma-Tche (Quang-Tcheou)' addressed to France bearing French Indo-China 5c tied by Fort Bayard/Chine double ring (31 November 1906), Desrousseau Type (2gr).

Estimate HK\$1,200-1,400



185 ☒ ○ 1906 picture postcard addressed to France bearing 1c tied by 'Fort Bayard/Chine' cds.

Estimate HK\$600-700



188 ☒○ 1907 Picture postcard of the 'Po-Tao, Market' addressed to France bearing Kouang-Tcheou 5c tied by 'Tai-Ping-Chine' cds. A great rarity, only 2 stamps on piece recorded by Desrousseaux.

Estimate HK\$8,000-10,000



191 ☒○ 1920 Picture postcard of 'The Pagoda and University, Mong-Tseu' bearing Kouang-Tcheou-Wan 10c. tied by 'Fort-Bayard/Indo-Chine' double ring with circular military cachet 'Le Commandant des Troupes/Quang-Tcheou-Wan' in blue.

Estimate HK\$500-700



189 ☒○ 1913 cover addressed to France bearing Kouang Tcheou 10c tied by Fort Boyard Indo-Chine double ring (19 April) endorsed 'via Transsiberian' with Shanghai/Chine French Post Office transit (27 April) on reverse. Ex Desrousseaux.

Estimate HK\$1,000-1,200

French Post Office



192 ☒○ 1886 (20 January) stampless cover addressed to France cancelled by octagonal 'Cor. D. Armees Hai-Phong' cds with circular 'Marine et Colonies/Genie Maritime' and 'Marine et Colonies/Service a la Mer' on reverse.

Estimate HK\$600-800



190 ☒○ 1916 (29 May) cover addressed to Haiphong, Tonkin cancelled by Fort-Bayard-Indochine cds (Desrousseaux Type 3/bis) with circular military 'Quang-Tcheou-Wan/ Le Commandant/ Ddes Troupes' in blue on face with Haiphong arrival on reverse.

Estimate HK\$2,500-3,000



193 ☒ ○ 1891 (8 June) French General Colonies postal stationery envelope 15c upgraded with 5c pair tied by 'Yen-Bay/Tonkin' cds addressed to France with Hanoi transit and Paris arrival cds.

Estimate HK\$1,800-2,000



195 ☒ ○ 1893 stampless cover endorsed 'Troupes d'Indo-Chine' addressed to France cancelled by 'Tuyen/Tonkin' cds with circular 'Le Commandant du Poste/Cho-Ra' on face and counter-signed by the Commandant with undated 'Tonkin Corps Exped. routed via Hanoi'.

Estimate HK\$500-700



194 ☒ ○ 1891 stampless cover addressed to France cancelled by 'Ninh-Binh/Tonkin' cds with circular 'Commandant d'Armees/ Ninh-Binh' on face with undated 'Tonkin Corps Exped.' and Sevres arrival cds.

Estimate HK\$500-600



196 ☒ ○ 1897 registered cover addressed to 'The Chemins de Fer, Teheran, Persia' cancelled 'Chinese Imperial Post Office/Postage Paid/Peking' in blue on face adjacent 'L.G. of Customs/Peking/9 Jan 97' with hand-struck 'Registered', endorsed 'via Constantinople & Batoum', routed via Shanghai Customs (24 Jan) and bearing French Post Office 50c tied by 'Shanghai/Chine/28 Jan' with framed 'R' in red, routed via Hong Kong (2 Feb), sent on French paquebot with octagonal 'Ligne N Paq Fr. No. 10' on face, Suez and Alexandria (24 Feb), Tabriz and Teheran arrival (26 Mar) on reverse. Spectacular destination and routing with the very rare Postage Paid date stamp.

Estimate HK\$120,000-150,000



197 ☒ ○ 1900 (19 August) Boxer Rebellion cover headed 'Corps Expeditionnaire de Chine' addressed to France cancelled 'Corps Exp. Du Tonkin/Port Said' cds with circular 'Corps Expeditionnaire de Chine/19th Baton. Genie 1st Comp./Le Capitaine Commandant' in violet on face and counter-signed on reverse.

Estimate HK\$1,200-1,400



200 ☒ ○ 1902 Picture postcard of 'Chinese Temple, Shanghai' addressed to France bearing French China 5c x 2 tied by Hankeou/Chine cds (Pothion Type T84) with Loire arrival. Ex Desrousseaux.

Estimate HK\$600-800



198 ☒ ○ 1900 (30 Oct.) Boxer Rebellion cover endorsed 'Corps Expeditionnaire de Chine' addressed to France cancelled by 'Trésor et Postes Aux Armees 5 Chine 5' cds with circular 'Regt. de Zouaves de Marche/ Le Commandant/ 2nd Bataillon' in violet, routed via Tonkin (12 November) on reverse and Lyon arrival cds.

Estimate HK\$3,000-3,500



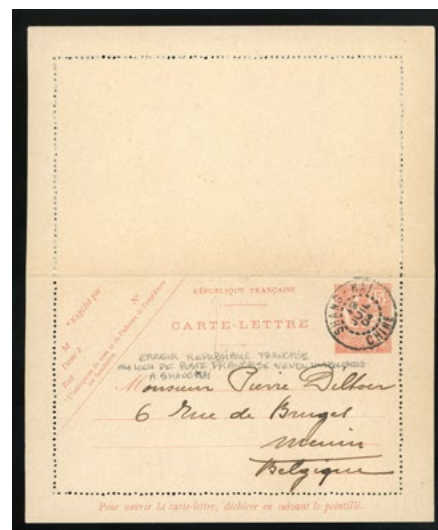
201 ☒ ○ 1903 (15 December) postal stationery card 10c provisional overprint China cancelled by French Post Office Shanghai cds. Scarce.

Estimate HK\$1,400-1,600



199 ☒ ○ 1901 (10 May) Boxer Rebellion cover endorsed 'Corps Expeditionnaire de Chine/ Regiment de Zouaves de Marche' addressed to France cancelled by 'Trésor et Postes Aux Armees 2 Chine 2' cds with Annemasse arrival on reverse (8 July). Nice item from the Military Post Office in Pau-Ting-Fou.

Estimate HK\$1,200-1,400



202 ☒ ○ 1904 (19 July) postal stationery letter card 15c headed 'Republique Francaise' cancelled by Shanghai/Chine cds addressed to Belgium. Very rare error 'Republique' instead of 'Poste' Francaise.

Estimate HK\$3,500-4,000



203 ☒ ○ 1905 (31 May) registered Imperial Chinese stationery card 1c bearing Yunnan 10c & 25c tied 'Yunnan-Sen/Chine' cds with framed hand-struck 'R', routed 'via Burm' with Dordogne receiver. Scarce item of registered mail.
Estimate HK\$3,000-3,500



206 ☒ ○ 1908 (27 November) cover addressed to Paris bearing Canton 5c tied by Canton-Chine cds. Lovely item paying the unsealed printed matter 5c rate.
Estimate HK\$1,000-1,200



204 ☒ ○ 1906 Picture postcard of 'Amoy Harbour from Tiger Head' written on the French Naval ship "L'Alm" addressed to France bearing French China 2c on 5c tied by octagonal French paquebot 'Ligne N Paq. Fr. No.2' cds with 'Marine Française/Service à la Mer'. Ex Desrousseaux.
Estimate HK\$600-800



207 ☒ ○ 1910 (25 April) registered cover addressed to Bombay bearing French China 75c tied by 'Canton-Chine' cds with boxed hand-struck 'R' endorsed 'Per French Mail' with Bombay arrival.
Estimate HK\$1,500-1,800



205 ☒ ○ 1907 (8 April) picture postcard of 'Porte Minumentale aux environs de la ville, Hankow' addressed to France bearing French China 5c pair tied by Han-Keou-Chine/Poste Française cds with Loire arrival.
Estimate HK\$500-600



208 ☒ ○ 1911 (2 September) Picture postcard of 'Summer Palace, Tientsin' addressed to France bearing French China 2c on 5c pair tied by Tientsin Poste Française cds with circular 'Artillerie Coloniale Corps d'Occupation de Chine/2nd Batterie Mixte/P.O. Le Vaguemestre'.
Estimate HK\$700-900



209 ☒○ 1911 Picture postcard of 'Chinese Food Pedler' addressed to Peking bearing French China 2c on 5c tied by Tientsin/Chine Poste Francaise cds with circular 'Corps d'Occupation de Chine R.F./Place de Tongkou/Le Vaguemestre' in blue and French Post Office Peking arrival.

Estimate HK\$500-600



212 ☒○ 1935 (6 July) Stampless cover to France cancelled by octagonal 'Croiseu Primauguet' cds with circular 'Forces Navales Extreme Orient/ Franchise Militaire'. Lovely item from the Gunboat 'Primauguet' at Wei Hai Wei.

Estimate HK\$600-800

German post Office



210 ☒○ 1913 (10 February) postal stationery 15c overprinted 'Taxe Reduite a 0f 10c' addressed to Paris cancelled by French Post Office Pekin/Chine cds with Paris arrival on reverse.

Estimate HK\$1,000-1,200



213 1892 (23 Feb.) Shanghai to England cover, bearing German 20 Pfening, tied by Deutschespost post Shanghai c.d.s., on the reverse with Tientsin customs c.d.s. (10.12.92), Shanghai Customs c.d.s. (20.12.1892), and transit Tientsin with small dragon 3 cds. tied by seal cancel, Manchester arrival c.d.s. (29.1.1893)

Estimate HK\$4,000-5,000



211 ☒○ 1915 Picture postcard of 'Wan-Sho-San, Peking' addressed to Argentina bearing French China 4c on 10c tied by Tien-Tsin-Chine/Poste Francaise cds with arrival. Ex Desrousseaux.

Estimate HK\$500-600



214 ★ 1900-01 Tientsin handstamped “China” in black on German Reichpost issues, 3pf brown, 5pf green, 10pf carmine, 20pf ultramarine, 30pf orange & black, 40 pf carmine & black (unissued) and 3M dark violet (Type II) (unissued), mint original gum with hinge remnants. Chan FG 15-21 plus unissued. Extremely rare with ECL, Roger Calves, Bernard Behr and Briefmarkenprufstelle certificates.

Estimate HK\$40,000-50,000



215 ○ 1905-08 Watermark 1d. to 2½d. high values fine used with neat c.d.s. Chan GL39-41; S.G. 41-43, £1070. Photo

Estimate HK\$2,000-2,500



216 ★ Complete set of Deutsches Reich o
erprinted ‘CHINA’ and new vallues, very fine mint.

Estimate HK\$1,000-1,200

Russian Post Office



217 1899-1920 a mostly mint and unused or used accumulation, including 1904 Arm types of Russia overprinted "KITAI" 20k. and 50k. pane of twenty-five, unmounted mint, 1917 Arm types surch. with Chinese Currency to 7D. on 7r., 1D. on 1r. block of twenty-eight mint, an interesting group.
 Estimate HK\$2,200-2,600



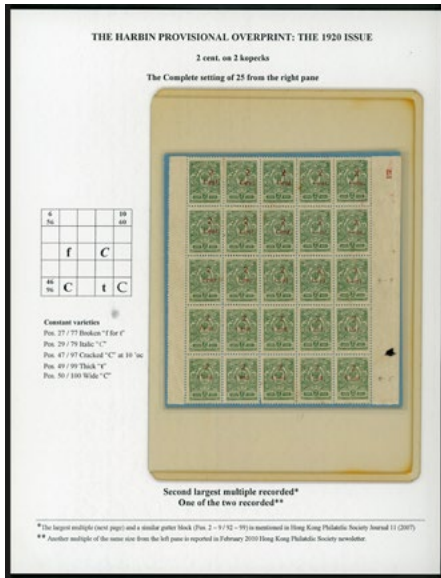
218 1899-1921 an unique Gold Medal collection form Vadim Ustinovsky, comprising 95 used stamps in singles, pairs, blocks plus one complete sheet with 6 labels and very scarce postal history pieces, cancellations including Harbin-Mukden, Vladivostok-Shanghai, steamship Harbin-Pristin, Kalgan border, Manchuria border and much more, also the very rare CER stations Kuanchendzy and Handackhetze markings, generally very fine.
 Estimate HK\$7,000-9,000



219 1904-08 Arm types of Russia overprinted "KITAI" diagonally 3r.50k grey & black on vertical laid paper complete sheet of twenty-five piece, attached to a large parcel cancelled Cyrillic Shanghai Russian Post Office (12.5.16) tchilinghirian type 8, very fine and rare. Chan FR20
 Estimate HK\$2,900-3,500



220 1904-08 Arm types of Russia overprinted "KITAI" diagonally 5r. pale & deep blue on green on vertical laid paper complete sheet of twenty-five piece, attached to a large parcel cancelled Cyrillic Shanghai Russian Post Office (31.3.16) tchilinghirian type 8, very fine and rare, signed by Holcombe. Chan FR21
 Estimate HK\$2,900-3,300



221 1920 Harbin Provincial overprinted Chinese currency 2c. on 2k. Arms issue with varnish lines, complete setting of twenty-five from the right pane including all the positional varieties in this pane, mint with origin gum, few rust spots and reinforcement at places with hinges, exceptional block which is illuminated in the article by Dr. Wen-Shiang Chen of Taiwan published in Hong Kong Philatelic Society Journal No. 11 (2017), second largest multiple block, very fine and rare. Chan FR59

Estimate HK\$5,000-6,000



222 ☒ Mongolia Russian Post Office Urga 1885 (18 May) commercial red band cover to Peking bearing, on the reverse, Arms 1k. and 3k. pair tied by a good strike of the type 3c double oval without yeardate; small scuff on the address side, otherwise clean and fine.

Estimate HK\$8,500-10,000



223 ☒ Mongolia Russian Post Office Urga 1898 (8 Nov.) commercial red band cover to Kalgan bearing, on the reverse, Arms 1k., 2k. and 4k. tied by fair to good strikes of the type 4 c.d.s.; the 1k. is over-written with Chinese brush strokes; a fine, three-colour franking

Estimate HK\$7,500-9,000



224 ☒ Mongolia Russian Post Office Urga 1906 (15 May) commercial red band envelope to Kalgan bearing, on the reverse, 7k. and 14k. tied by light strikes of the type 4 c.d.s. with a clear strike alongside, with handstruck Kalgan in red. A clean and fine triple-rate cover, in fine condition.

Estimate HK\$6,000-7,000

United States Post Office



225 ☒ ○ 1903 (25 November) Canadian postal stationery card 2c cancelled by 'San Francisco/F.D.' cds with Shanghai Local Post receiver (20 December) and United States Post in Shanghai arrival on reverse.

Estimate HK\$3,000-3,500

Covers



226 1890 (25 Jan.) Hankow to Yokohama, Japan 1c. Hong Kong postage Card, tied Hankow c.d.s., transit by Shanghai I.J.P.A. (1.2), and Yokohama arrival c.d.s. (6.2) alongside. On the reverse with British post office transit c.d.s. (29.1) and other Yokohama arrival c.d.s.(6.2).

Estimate HK\$500-700

LIBERATED AREAS

1937-49 North China Liberated Area



227 田 ○ Chin-Ki-Lu-Yu Border Area: 1946 Bird on Globe, Third Issue 20c., 50c., \$1 and \$2 in blocks of four, each with a central strike of either Huahsien, Honan (\$2 and 20c, with lower or upper sheet margin) or Taming English/Chinese c.d.s. (50c. and \$1). A very fine and attractive part set, cancelled by favour, collectable item.

Estimate HK\$13,000-15,000



228 ★ Chin-Ki-Lu-Yu Border Area: 1947 Victory Over Japan \$20, rose-red in a horizontal pair from the foot of the sheet, unused; some creasing in the lower margin. rare and fine.

Estimate HK\$10,000-12,000

LIBERATED AREAS

NORTH CHINA

Chin-Ki-Cha Border Area (Shansi-Chahar-Hopeh)



Lot 229 (2x)

229 1939 Military Post (running Soldier): Without value, in deep red, with good margins; unused. Clean and fresh. Yang NC8; S.G. NC8.

Estimate HK\$60,000-100,000

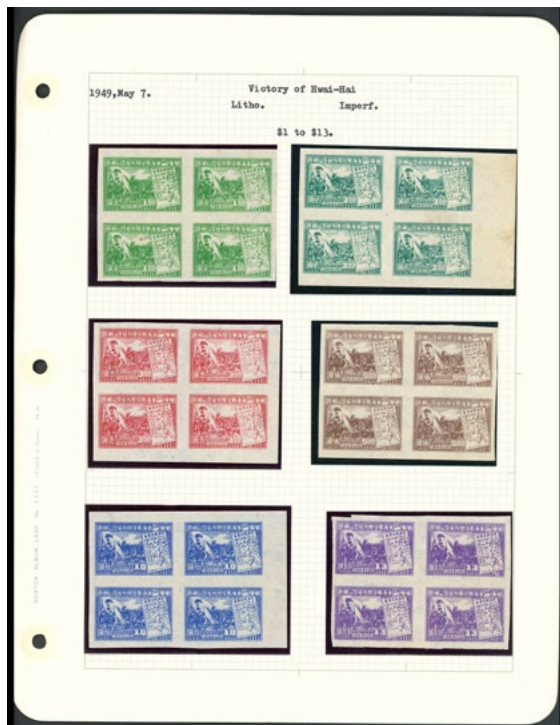
Su-Wan Border Area



230 ★ 1946 Train Issue; perforated 25c. to \$1 set of three, two sets, unused; good to fine. Yang EC329-331; S.G. EC277B-279B. (6)

Estimate HK\$600-800

1942-49 East China Liberated Area



231 田 ★ 1949 Victory in Hwaihai \$1 to \$100 set of eleven in imperforate blocks of four, unused without gum; Very fine and nice color. Yang EC395-405.

Estimate HK\$4,800-5,800

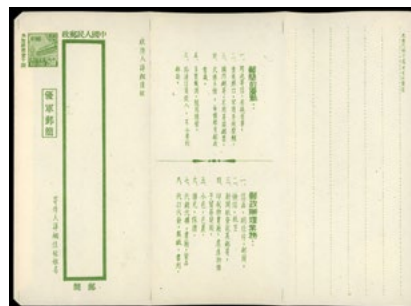
NORTH-WEST CHINA



232 1949 Chairman Mao \$200 pink error of colour in a block of four with \$5, unused without gum as issued; large margins. Fresh and fine. Yang NW35a

Estimate HK\$4,000-6,000

Postal History



233 1950 Tian An Men \$2,500 green letter sheet unused, type 5 advertisement at back. Padget NE09-05. DJ5-5. Photo

Estimate HK\$3,200-4,000



234 1950 Tian An Men North East China \$1,250 orange unused. DP2-1; Padget NE03. Photo

Estimate HK\$1,600-2,000



235 1950 Tian An Men North East China \$2,500 green stationery card unused. DP2-2; Padget NE04. Photo

Estimate HK\$3,200-4,000



236 1950 Tian An Men North East China \$2,500 green stationery card unused. DP2-2; Padget NE04. Photo

Estimate HK\$3,200-4,000

Collection and Ranges



237 1942-1949 East China Liberated Area overprinted on Dr. Sun toyal around 80 stamps in different values. all unused.

Estimate HK\$300-400

**PEOPLE'S REPUBLIC
1949-1966 C.S.R. Issue**



238 1949 (16 Nov.) C3 set of three of \$5,000-\$35,000. unused, also a used set with lower imprint margin.

Estimate HK\$1,500-2,000



239 ★ 1949 (16 Nov.) World Federation of Trade Unions, Asiatic and Australasian Congress, Peking. (C3NE), for use in the North-east. \$5000 to \$35000, set of three, unused, fine.

Estimate HK\$6,000-7,000



240 1950 (1 July) C4/ C4NE Inauguration of Chinese People's Republic on 1st October 1949. Full set of block of four with lower margin. (2 sets)

Estimate HK\$1,000-1,500



241 ⊕ 1950 C-4 Commemorating Inauguration of PRC original print complete set of four, mint never hinged.

Estimate HK\$1,000-1,500



242 ⊕ 1950 SC-2 surcharge on production stamp, mint never hinged.

Estimate HK\$1,500-2,000



243 1951 (22 Aug.) O9 Surch. on Money Order Stamp (Pagoda) \$50 on \$2, rouletted, imperf. between horizontal pair variety, unused, very fine. Yang O53c

Estimate HK\$1,400-1,600



244 ★ 1953 Military 800Y orange mint, light overall toning.

Estimate HK\$1,000-1,500



245 ⊕ 1960 S-38 Goldfish complete set of twelve, mint never hinged, toned gum.

Estimate HK\$1,500-2,000



246 1961 (5 Apr.) C86M 26th World Table Tennis Championship, Peking, miniature sheet, unused, lightly toning, fine.

Estimate HK\$2,000-3,000



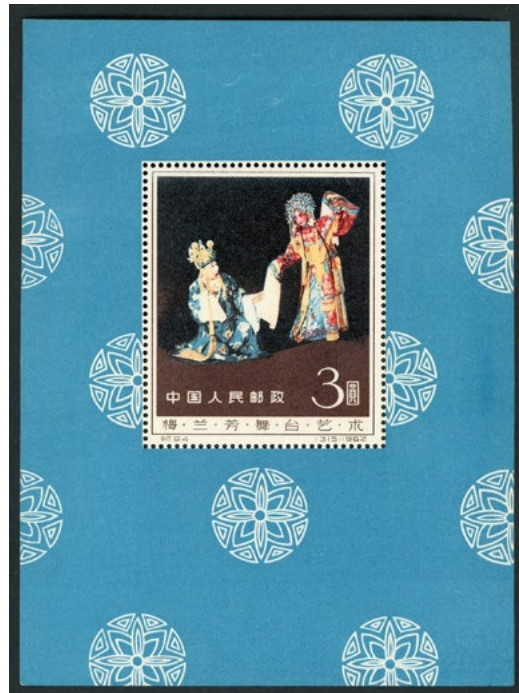
247 ⊕ 1962 (8 Aug.) C94 Stage Art of Mei Lan Fang 4f. to 50f. complete set of eight. 30f. with margin. unmounted mint, lightly toning.

Estimate HK\$5,000-6,000



248 1962 (8 Aug.) C94i Stage Art of Mei Lan Fang 4f. to 50f. complete set of eight. 4f. with lower margin. unmounted mint, lightly toning.

Estimate HK\$15,000-20,000



249 1962 (8 Aug.) C94M Stage Art of Mei Lan Fang Souvenir sheet, lightly toning, dry gum, mint.
Estimate HK\$30,000-40,000



250 1962 C-94 Mei Lanfang imperforate complete set of eight with large margins, mint never hinged.
Estimate HK\$20,000-25,000



251 ★ 1962 C-94 Mei Lanfang perforate complete set of eight, mint never hinged, dry gum.
Estimate HK\$4,000-5,000



252 ⊕ 1962 C-94 Meilang Fang complete set imperforate with wide margins, mint never hinged, dry or toned gum.
Estimate HK\$20,000-25,000

1949-1966 C.S.R. Issues



253 1963 (25 Sept.) S60i Golden-haired Monkeys. Imperf. 8f. to 22f. set of three, all with right and lower margin with number, unmounted mint, light toning.
Estimate HK\$1,000-1,300



254 ⊕ 1963 S-54 Children complete set of twelve imperforate, mint never hinged.
Estimate HK\$1,000-1,500



255 ⊕ 1963 S-56 Butterflies complete set of twenty, mint never hinged.
Estimate HK\$1,500-2,000



256 ⊕ 1963 S-57 Landscapes of Huangshan complete set of sixteen, mint never hinged.
Estimate HK\$3,000-3,500



257 ⊕ 1963 S-59 Giant Pandas, S-60 Golden Haired Monkeys perforate and imperforate complete sets, mint never hinged.
Estimate HK\$2,000-2,500



260 1964 (5 Aug.) S61M Peonies Miniature sheet, lightly toning, unmounted mint.
Estimate HK\$6,000-7,000



258 1964 (1 July) S65 Yanan-Shrine of the Chinese Revolution, full set of six of block of four, unmounted mint. light toning.
Estimate HK\$2,000-3,000



261 ⊕ 1964 Peonies miniature sheet mint never hinged
Estimate HK\$6,000-8,000



259 1964 (1 Oct.) C106M 15th Anniversary of People's Republic, souvenir sheet, unmounted mint with gum, lightly toning.
Estimate HK\$5,000-6,000



262 ⊛ 1964 S-61 Peonies complete set of fifteen, mint never hinged.

Estimate HK\$1,500-2,000



263 1965 (28 Sept.) C116 National Games. (2nd series) full set of 11, 4f. to 43f., unused, light toning.

Estimate HK\$1,000-1,500



264 ⊛ 1965 C-116 and S-63 complete sets, mint never hinged.

Estimate HK\$2,500-3,000



265 ⊛田 1965 S-71 working women complete set in blocks marginal of four, a few imprints. Mine never hinged.

Estimate HK\$2,000-2,500



266 ⊛ A small collection of C-series in complete sets C-33/38/47/50/92, mint never hinged.

Estimate HK\$2,000-2,500

1967-1970 Cultural Revolution

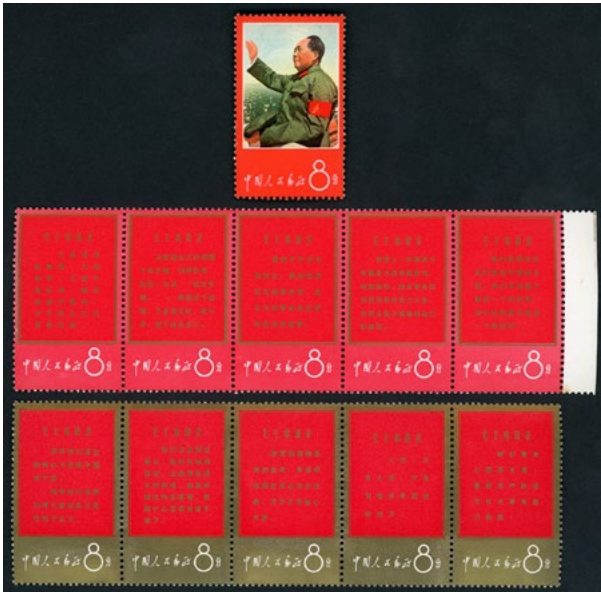


267 ★ 1967 (1 May) W2 Long Live Chairman Mao, complete set of eight, only W12 (Chairman Mao text) with hinged, all unused, lightly toned.

Estimate HK\$3,000-4,000



268 1967 (1 Oct.) W6 18 th Anniv. of Republic, set of two, both with imprint margin. unmounted mint, lightly toned. Estimate HK\$1,000-1,200



269 1967 (20 Apr.) "Long Live Invincible Chairman Mao's Thoughts" set of 11, two se-tenant in strip of five, no folded, some gold has oxidized, one strip light hinged. one stam on other strip with light creases. Estimate HK\$3,000-4,000



270 1967 (23 May) W3 Literature and Art, complete set of three, unmounted mint, lightly toned. Estimate HK\$1,000-1,500



271 1967 W-2 Long Live Mao complete set of eight, mint never hinged. Estimate HK\$4,000-5,000



272 1967 W-3 Talks of Yanan complete set of three with two duplicates, mint never hinged or no gum. Estimate HK\$1,500-2,000



273 1967 W4 Long Live Chairman Mao, 4f. to 52f. complete set of five, unmounted mint, fine. Estimate HK\$1,000-1,500



274 ⊕ 1967 W-4 Long Live Mao complete set of five, mint never hinged.

Estimate HK\$1,500-2,000



275 ⊕ 1967 W-6 People of the World complete set of two plus extra block of four, mint never hinged.

Estimate HK\$1,500-2,000



276 1967-1968 W7 "Poems of Chairman Mao", complete set of 14, light hinged, unused, fine.

Estimate HK\$5,000-6,000



277 ⊕ 1967-9 Small collection of mostly incomplete sets, including W-1 (6 values), W-7 (8 values), mostly mint never hinged.

Estimate HK\$4,000-5,000



278 ⊕ 1968 (10 Jan.) W5 Literature and Art, complete set of nine, unmounted mint, very lightly toned. fine.

Estimate HK\$3,000-4,000



279 ★ 1968 (20 Jul) W10 Directives of Chairman Mao, separate into five stamps, unused, lightly toned.

Estimate HK\$2,000-3,000



280 ⊕ 1968 W-5 Revolutionary Literature and Art complete set of nine, mint never hinged with toning.

Estimate HK\$2,500-3,000



281 ★ 1968 W-5 Revolutionary Literature and Art complete set of nine, mint with creases.

Estimate HK\$2,000-2,500

1974-2017 J.T. Issue



282 1969 (1 Oct.) Agricultural Students 4f. Harvesters,(6) including block of four with imprint margin, unused, fine.

Estimate HK\$300-500

PEOPLE'S REPUBLIC



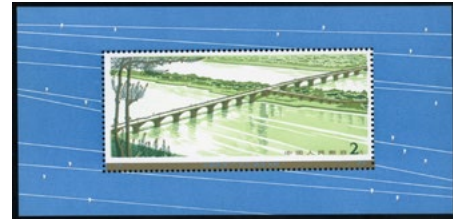
283 1969 (1 Aug) W 17 Piano Music from 'The Red Lantern' 8f. Man Singer & Accompanist. Fifty stamps in two half sheets .Fine.

Estimate HK\$4,000-5,000



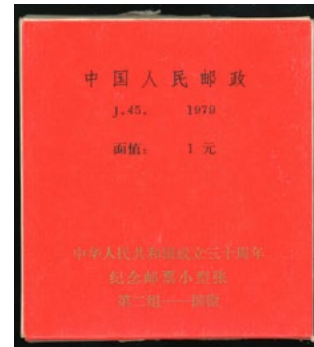
284 1969 W14/16/17 selection of multiples with imprint margins, mint never hinged.

Estimate HK\$1,500-2,000



285 1978 T-31M mint never hinged.

Estimate HK\$800-1,200



286 1979 (1 Oct.) J45MS 30th Anniv. of the founding of the People's Republic of China, \$1. unmounted mint, original package of 100 sheets, fine.

Estimate HK\$2,000-2,500



287 1980 (5Jan.) T58 Year of Cock, 8f. stamp booklet x 28. Each booklet with 8f. stamps x 12..

Estimate HK\$1,000-1,400



288 1981-1991 a lot of "T" New Series Special Issues" stamp booklet. Included: 1981 (10 March) T59 x 3, 1982 (5 Jan.) T70 x 2, 1983 (18 Nov.) T83 x 3, 1984 (5 Jan.) T90 x 22, 1985 (5 Jan.) T102 x 4 and 1991 (5 Jan.) T159 x 24. some booklet with lightly toning.

Estimate HK\$1,500-2,000



289 1983 (16 Sept.) J93 5th National Games of P.R.C. 4f. to 70f. full set in block of 12 and block of 20; Add J93 (6-1) block of 20 x 6, and J163 (4-1) block of 40 x 12. Lightly toning.

Estimate HK\$800-1,000



290 1983 (5 Jan.) Year of the Pig T80 stamp booklet X 31, also plus T57 The Chinese River Dolphin booklet x4.

Estimate HK\$1,000-1,400



291 1983 T-82 Complete packet of 100 miniature sheets and two used on cover.

Estimate HK\$8,000-10,000



292 Selection of miniature sheets T-38/54/69/82, mint never hinged.

Estimate HK\$2,500-3,000

PEOPLE'S REPUBLIC - FULL SHEETS



293 1951 (1 May) A1 First Air Mail Stamps. \$1,000 in sheet of 50 (x6 sheets), \$3,000 in sheet of 50 (x24 sheets) and \$5,000 in sheet of 50 (x9 sheets). Lightly toning as usual.

Estimate HK\$2,000-3,000



294 1955 (1 Oct.) S13 1956 Five Year Plan. set of 18 in full sheet of 56. CTO used. toning and folded.

Estimate HK\$800-1,000



295 ⊕ ㊄ 1962 (26 Feb.) C91 80th Birth Anniv. of Lu Hsun. 8f. set of one in full sheet of 40 (x18), unmounted mint, toning.
Estimate HK\$1,000-1,500



298 1972 (2 Sep) N11 First Asian Table-Tennis Championships. N48 22f. (2) sheets of fifty. Unmounted mint. Fine.
Estimate HK\$600-800



296 1964 (26 Sep) S66 Agricultural Students. 4-2 8f. (6) sheets of fifty. CTO used. Fine.
Estimate HK\$800-1,200



299 ⊕ ㊄ 1974 (1 Oct.) 25th Anniv. of the founding of the P.R.C. 8f. set of one in full sheet of 24 (x2), unmounted mint, lightly toning.
Estimate HK\$1,500-2,000



297 ⊕ ㊄ 1966 (10 May) S75 Women in Public Service. 8f. set of 10 in full sheet of 50. Unmounted mint, toning and some yellow spots.
Estimate HK\$2,000-2,500



300 1974 (1 Oct.) J21 25th Anniv. of the founding of P.R.C. 1st series. 8f. set of one in full set of 40; 1980 (8 March) J53 8f. set of one in full sheet of 50; 1982 (29 Sept.) J84 8f. to 70f. set of two in full sheet of 35; and 1983 (14 March) J90 8f. to 20f. set of two in full sheet of 50. Unmounted mint, fine to lightly toning.
Estimate HK\$1,000-1,500



301 ⊕ ㊄ 1974 (1 Oct.) J3 25th Anniv. of the Founding of the P.R.C. 2nd series. 8f. set of three, 15sets in full sheet of 50; 1977 (25 April) J15 8f. set of four in full sheet of 35; 1977 (1 May) J16 8f. to 20f. set of three in full sheet of 50; 1985 (11 July) J113 8f. to 80f. set of four in full sheet of 40. All sheets are unmounted mint, and lightly toning.
Estimate HK\$2,000-2,500



302 ⊕ ㊄ 1974 (15 May) J1 Centenary of the Universal Postal Union. 8f. set of three in full sheet of 35, unmounted mint, lightly toning.
Estimate HK\$800-1,000



303 1974 (30 Sept.) T4 Taching Red Banner. 8f. set of five in full sheet of 35, unmounted mint, lightly toning.
Estimate HK\$800-1,000



304 ⊕ ㊄ 1974 (30 Sept.) T5 Tachai Red Banner. 8f. set of five in full sheet of 35, unmounted mint, lightly toning.

Estimate HK\$800-1,000



305 1974 (30 Sept.) T5 Tachi Red Banner, set of five in complete sheet of 35, unmounted mint, lightly toning.

Estimate HK\$1,000-1,300



306 ⊕ ㊄ 1975 (1 Dec.) T14 Children of New China. 8f. to 52f. set of five in full sheet of 50, Unmounted mint, lightly toning.

Estimate HK\$1,000-1,200



307 1976 (26 Dec.) T11 Revolutionary Site - Shao-Shan; 4f.-10f. set of four in full sheet of thirty (X2 sets), unmounted mint, tanning.
Estimate HK\$800-1,000



310 1977 (12 Jan.) J12 30th Anniv. of the Death of Liu Hu-Lan Martyr of the Revolutionary War. 8f. set of three in full sheet of 40, unmounted mint, toning.

Estimate HK\$800-1,000



311 1977 (1st Aug.) J20 50th Anniv. of the Chinese People's Liberation Army. Full set of five in full sheet of fifty, unmounted mint, toning.

Estimate HK\$1,000-1,500



308 1976 (9 Sept.) T16 Advances in Electrification. 8f. set of four in full sheet of 50. Unmount mint, lightly toning.
Estimate HK\$1,000-1,200



312 1977 (22 Aug.) J24 The 5th National Congress of the Communist Party of China. 8f. set of three in full sheet of 50. Also 1978 (18 March) J25 The National Science Conference. 8f. set of three in full sheet of 50. Unmounted mint, lightly toning

Estimate HK\$800-1,000



309 1977 (1 May) J16 30th Anniv. of Founding of the Inner Mongolian Autonomous Region. 8f. to 20f. set of three in full sheet (x3), unmounted mint, lightly toning.
Estimate HK\$1,000-1,400



313 ⊕ 1977 (8 Jan.) J13 First Anniversary of the Death of Chou En-Lai. 8f. set of four in full sheet of 40. Unmounted mint, lightly toning.

Estimate HK\$800-1,000



314 1977 (8 March) T10 Militia women, 8f. set of three in full sheet of 40, unmounted mint, toning.

Estimate HK\$800-1,000



315 1977 (9 April) T22 Building Tachai-type Counties throughout the country. set of four in sheet of fifty (x2 sets), unmounted mint, toning.

Estimate HK\$800-1,000



316 1977 (9 April) T22 Building Tachai-type Counties throughout the country. 8f. full set of four in full sheet of 50, unmounted mint, lightly toning.

Estimate HK\$1,000-1,200



317 ⊕ 1977 (9 Sept.) J22 The Memorial Hall for the Chairman Mao, 8f. twenty sheets of two complete sheet of 30, unmounted mint, lightly toning.

Estimate HK\$28,000-35,000



318 ⊕ 1978 (1 Aug.) Learn from the Hard-boned Sixth Company. full set of three in full sheets (x5), unmounted mint and toning.

Estimate HK\$1,500-2,000



319 ⊕ ㊄ 1978 (15 Sept.) T30 Medical Herbs. 4f. to 55f. full set of five in full sheets of fifty. Unmounted mint, lightly toning.

Estimate HK\$1,000-1,500



322 1978 (22 July) T26 Iron and Steel Industry. full set of five in full sheet of 35 (x 2). Unmounted mint, lightly toning.

Estimate HK\$1,000-1,400



320 ⊕ ㊄ 1978 (22 July) T26 Iron and Steel Industry. 8f. set of five in full sheet of 35, unmounted mint, lightly toning.

Estimate HK\$1,000-1,500



323 ⊕ ㊄ 1978 (30 June) T27 Learn from Tachai in Animal Husbandry and build New Pastoral Area. Full set of three in full sheet of 40 (x5). Unmounted mint and toning.

Estimate HK\$1,500-1,800



321 ⊕ ㊄ 1978 (22 Oct.) J34 Signing of the Chinese-Japanese Peace Treaty. 8f. and 55f. set of two in full sheet of 50 (x 4), unmounted mint and toning.

Estimate HK\$800-1,000



324 ⊕ B 1978 (5 March) J26 Len Fen, A Communist Fighter. 8f. six sheets of three complete of 50, unmounted mint, lightly toning.

Estimate HK\$25,000-30,000



325 ⊕ B 1979 (1 Oct.) J45 National Emblem, 8f. set of one in full sheet of 50 (x 10), unmounted mint, toning.

Estimate HK\$1,000-1,400



326 ⊕ B 1979 (14 March) J36 Centenary of the Birth of Albert Einstein, set of one in full sheets of 50 (x4), and add J36 a block of 30. Unmounted mint, toning.

Estimate HK\$800-1,000



327 1979 (21 Dec.) J49 Centenary of the Birth of Stalin. 8f. set of two in full sheet of 50, also 1980 (22 April) J57 110th Anniv. of the birth of Linin. set of one in full sheet of 50. Unmounted mint, lightly toning.

Estimate HK\$800-1,000



330 1979 (29 March) T33 Traditional Silk Paintings from an Ancient Tomb of the Warring States Period. 8f. and 60f. set of two in full sheet of 28 (x 4), one sheet with creases on left top corner. Unmounted mine, toning.

Estimate HK\$800-1,000



328 1979 (25 Jan.) T35 Golden Pheasant. 4f. to 45f. full set of three in full sheet of 40. Unmounted mint, toning.

Estimate HK\$800-1,000



331 1980 (1 June) T51 set of 5 in full sheet of fifty (x5 sheets), 1981 (10 march) T59 A Fable, set of 5 in full sheet of fifty, and 1984 (24 May) T89 Chinese Painting of Tang Dynasty of the Beauties Wearing Flowers, 8f. to 70f. set of three in full sheet of twenty-eight (x2 sets). Unmounted mint, lighty toning.

Estimate HK\$1,000-1,400



329 1979 (25 May) J38 International Year of the Child. 8f. and 60f. set of two in full sheet of 40 (x3), unmounted mint, toning.

Estimate HK\$800-1,000



332 1980 (13 Feb.) J54 Commemorative the 13th Winter Olympics. 8f. to 60f. set of four in full set of fifty (x2 sets), unmounted mint, lighty toning.

Estimate HK\$800-1,000



333 ⊕ ㉔ 1980 (15 Feb.) T46 Year of the Monkey, 8f. in a complete sheet of eighty, unmounted mint and showing some of the offsets on the reverse. Very fine. Sheet No. 61228

Estimate HK\$450,000-550,000



334 ⊕ ②
margin.

1980 T46 Year of the Monkey complete sheet of 80, very fresh colours and gum, minor crease in

Estimate HK\$350,000-450,000

PEOPLE'S REPUBLIC - FULL SHEETS



335 1981 (20 May) J65 National Safety Month, set of four in full sheet of 80, unmounted mint, toning.

Estimate HK\$800-1,000



338 (1Sept.) J86 12th National Congress of the communist Party of China, 8f., seventy-five sheets of complete sheet of 40, unmounted mint, lightly toning.

Estimate HK\$15,000-18,000



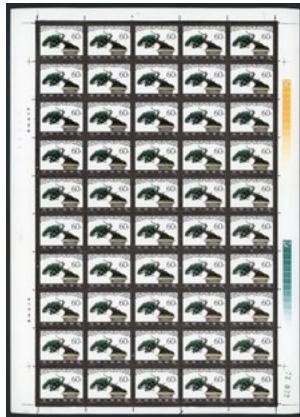
336 1981 (29 April) J63 The Postage Stamp Exhibition of R.P.C.in Japan. 8f. to 60f. set of two in full sheet of 20 (x10), unmounted mint, toning.

Estimate HK\$1,000-1,400



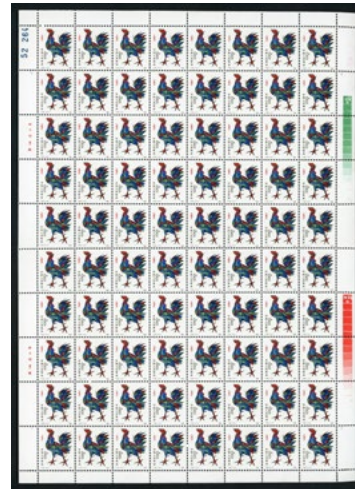
339 1982 (29 March) J82 1st Anniv. of the Death of Comrade Soong Ching Ling, Honorary President of P.R.C. 8f. and 20f. set of two, 20f. in full sheet of 40 (x 4), 8f. in 8 x block of 20. unmounted mint and toning.

Estimate HK\$800-1,000



337 1981 (31 March) T61 Miniature Landscape. 4f. to 60f. set of six in full sheet of fifty. Unmounted mint, very slight toning.

Estimate HK\$1,000-1,500



340 1982 T-58 Year of the Rooster complete sheets x 4, very fine and fresh.

Estimate HK\$20,000-25,000



341 1983 (16 Sept.) J93 5th National Games of the People's Republic of China, 4f. to 70f. set of six in full set of forty, unmounted mint, lighty toning.
Estimate HK\$800-1,000



342 1983 (29 Nov.) J99 China National Philatelic Exhibition 1983. 8f. and 20f. set of two in full sheet of 50 (x5). Unmounted mint, lightly toning.
Estimate HK\$800-1,000



343 1983 Year of the Pig complete sheets x 5, very fine and fresh.
Estimate HK\$10,000-20,000



344 1984 (16 Feb.) T92 Children. 8f. set of two in full sheet of 50; 1986 (11 April) T110 Great White Crane. 8f. to 70f. set of three in full sheet of 50 (x2); 1986 (23 Sept.) T111 Mangolias 8f. to 70f. set of three in full sheet of 50. and 1989 (15 Nov.) T143 The Building up of National Defence. 4f. to 20f. set of four in full sheet of 28. All full sheets are unmounted mint and lightly toning.

Estimate HK\$1,000-1,200



345 1990 (20 Dec.) T158 Han Xizai Gives a Night Party, twenty sheetlets, unmounted mint, fine.

Estimate HK\$300-500



346 1990 (5 Nov.) T155 Mount Hengshan, 8f. -50f., ten sheets of four complete sheet of 28, unmounted mint, lightly toning.

Estimate HK\$700-1,000



347 ⊕ ㊟ 1991 (10 Aug.) T164 Imperial Summer Resort, 15f. - 90f. twenty sheets of three complete sheets of 40, unmounted mint, lightly toning.

Estimate HK\$1,000-1,500



348 ⊕ ㊟ 1991 (19 Nov.) T167 The Outlaws of the Marsh-A Literary Masterpiece of Ancient China, 20f. - 90f., twenty sheets of four complete sheet of 28, unmounted mint, lightly toning.

Estimate HK\$1,700-2,000

Covers



349 ☒ 1956-68 a selection of stampless military covers, nearly all bearing free post triangular handstamp with star struck in either red, purple or blue, some covers with illustrations; condition is typically mixed. (32 covers)

Estimate HK\$2,000-3,000



350 1957 (Mar.) Stampless Chinese military mail to Shanxi envelopes, with military c.d.s., an other military cover to Jinhua Zhejiang with Second Field Army postmark. Plus three bank's covers from 1960s. (5)

Estimate HK\$300-500



351 1964 (1 Dec.) Guangzhou to Hong Kong 8f. postage cover, tied by Guangzhou c.d.s., plus 8f. postage cover to Hong Kong (9.5.1982)

Estimate HK\$300-500



352 1969 (3 Dec.) Shanghai to local cover, on the reverse bearing W4 4f., tied by Shanghai c.d.s., plus a cover from Taoyuan Hunan to local, bearing W9 8f. tied by Taoyuan c.d.s.

Estimate HK\$300-500



353 ☒ 1979 (3 Oct.) T41MS "Study Science from Childhood" F.D.C., toning on the back of cover.
Estimate HK\$2,000-2,500



354 1979-1990 a lot of F.D.C. of J.T. Issues. Included : 1979 T41MS x3, 1981 T69 x 2sets, T69MS x 2, 1982 J85MS x 4 and plus two miniatures, 1984 T89MS x 3 plus two miniatures, 1984 T99MS x 4, 1985 T103MS x 2, 1987 T123 x 2, 1990 T158 x 3 and three presentation folder of 1988 T129 plus three set stamps in a sheet (with imprint margin).

Estimate HK\$4,000-6,000



355 ☒ 1980 (15 Feb.) a lot of 11 of T46 (Year of Monkey) F.D.C., tied by Beijing Special First Day Commemorative c.d.s.

Estimate HK\$18,000-24,000



356 ○ 1964 15th Anniv. of People's Republic (C106), block of four with lower corner imprint margin; folded at center, used with cancelled to order c.d.s. S.G. 2213-2215
Estimate HK\$1,600-2,000

Collection and Ranges



357 1950-2013 "R" Definitive Issues collection, unes and unused. Including full set of R1, R7, R16, R23, R25, R26, R27, The Great Wall I and II., etc.

Estimate HK\$500-1,000



358 1950s a small lot of 8 covers; including 1953 (1 Oct.) Harbin via Canton (5.10) to France air cover, bearing R1 \$5,000 (2), R4 \$400 and R6 \$800 tied by Harbin c.d.s.

Estimate HK\$300-600



359 1950s-1970s a group of New China collectable philatelic items; Including 1952 \$800 Domestic Ordinary Mail (unused), 1970 8f. stamped cover (unused), two picture postcard of Chairman Mao, etc.

Estimate HK\$300-500



362 1958-1960 a group of 8 of "C" and "S" Issues F.D.C., Including S25, S33, S35 x 2, S36, S42, C64, C76, C83. All covers are sent out to U.S.A. by air, But all recipient addresses were cut off.

Estimate HK\$1,300-1,500



360 1955-1962 "C" and "S" Issues collection, Included S1, S2, S3, S5, S8, S9, S11, S13 (used set), S18 (used set), S20, S35, S49, S52, S53, S55, S62 (used set), S63, etc., C1, C1NE, C9 (set of 3 block of four), C11, C12, C18, C20N, C24, C27, C29, etc.; Plus 1949 six Revenue Stamps Surcharged for use as Gold Yuan Stamps.

Estimate HK\$1,000-2,000



363 1959-1960 a group of 6 of "C" and "S" Issues F.D.C., Including S31, C58, C59, C60, C65, C78. All covers are sent out to U.S.A. by air, But all recipient addresses were cut off.

Estimate HK\$900-1,100



361 1958-1960 a group of 6 of "C" and "S" Issues F.D.C., Including S27, S37, C61, S63, S67, C69, C76. All covers are sent out to U.S.A. by air, But all recipient addresses were cut off.

Estimate HK\$900-1,100



364 1960's small group of Chairman Mao quotation printed envelopes, mostly used in cultural revolution period, good to fine. (13)

Estimate HK\$700-900



365 1960s-1990s a cartoon box of postal card, cover, f.d.c., used or unused, high market value. please preview.

Estimate HK\$300-500



366 1974 (1 Jan.) -1991 (14 Sept.) T1-T168 collection of "T" issues, not included all T46, T58, T70, T80, T102, T107, T112, T122, T146 and T159. T7 with Telte-beche block of four. Plus used of "J" J5 and J15 x 2; T88 Souvenir sheet, and other 2 set of T88. Please preview.

Estimate HK\$3,000-5,000



367 1979-1988 a small group of five Miniature Sheets; Included T44, T69, T89, T103 and T129. all with light toning.

Estimate HK\$1,200-1,800



368 1979-96 a miscellaneous collection of first day covers, maximum card, post card, complete yearset in plastic box. Condition is mixed. Please preview.

Estimate HK\$600-800



369 1980-2001 group of stamp booklets from SBI-SB20 complete (20 booklets) but SB1 Gu Dong is reference copy, not original cover, some with toning.

Estimate HK\$1,200-1,500



370 1990s -2000s issues in a box, most of them in block of four or six, f.d.c., miniature sheet, stamp booklet, 1992 and 1993 year book. High market value, please preview.

Estimate HK\$3,000-4,500



371 1996-2000s Various commemorative full sheets in nine collection albums. High market value, please preview.

Estimate HK\$3,000-4,000



374 A collection album with C1, C1NE, C5, C5NE, C10, C12, C13, S2, and 1990s issues, also some Liberated Areas issues and Republic Period Issues, please preview.

Estimate HK\$1,000-1,300



372 ★○田 A "J" Series Issues in a album (not including any miniature sheet), unused and used, most issues in block of four with imprint margin. Fine to toning. Please preview.

Estimate HK\$1,000-2,000



375 A group of block of four of "C" issue in full set (some with imprint margin), included C1, C1NE, C2, C2NE, C3, C5, C5NE, C6, C6NE, C7, C7NE, C9, C17, C18, C19, C29, C110, C114, plus S1 and S29.

Estimate HK\$3,000-4,000



373 500. A cartoon box of 1990s f.d.c., more than 500.

Estimate HK\$200-400



376 A group of Souvenir Sheet of J. and T. Issues. All in original packaging; Including: J85 x100x2, J103 x100x2, J133 x100x4 (+79), J135 x100x1, J150x 100x1 (+20), J162 x100x1, J176 x100x1 and J172s/s x100x1; T72 x100x1, T103 x100x1, T110 x100x4, T111 x100x3, T116 x100x1, T122 x100x12. Addition: T57 StampBooklet x100. In good condition. Please preview.

Estimate HK\$10,000-20,000



377 A lot of full set of "T" Issues, including: T43, T44, T45, T89 souvenir sheet, T99, T106 souvenir sheet, T110 souvenir sheet, T144 souvenir sheet, plus J45 souvenir sheet, and two set of R31. Unused

Estimate HK\$2,000-3,000



378 A lot of full set of "T" Issues, including: T43, T44, T45, T89 souvenir sheet, T99, T106 souvenir sheet, T110 souvenir sheet, T144 souvenir sheet, plus J45 souvenir sheet, and two set of R31. Unused

Estimate HK\$1,000-1,500



379 A lot of full set of block of four issues (some with imprint margin), included: T11, T36, T37, T38, T49, T132, T132 (imperforate), J2, N13/N53-56. unused, toning.

Estimate HK\$1,500-2,000



380 A small collection of unused and used of C, S, and W Issues. Including full set of S57, and W12, W2/15, W6/1, C109 3/1, C115 4/1. All stamps with toning or light damage.

Estimate HK\$500-800



381 ★ A small group of J.T. collection; Including a set of used of the first series of the Chinese zodiac issues, J25MS, T59 stamp booklet, T69MS, full set of T82 in block of four, full set of T98 in block of four, T102 stamp booklet, etc., fine to toning, please preview.

Estimate HK\$4,000-5,000

MACAO



382 田 < symb23 1898 Vasco da Gama 1/2a. to 24a. set of eight in Waterlow specimen blocks of four (each value with small punch hole), without gum. A fine set. Choi C70-77. Photo

Estimate HK\$3,200-4,500

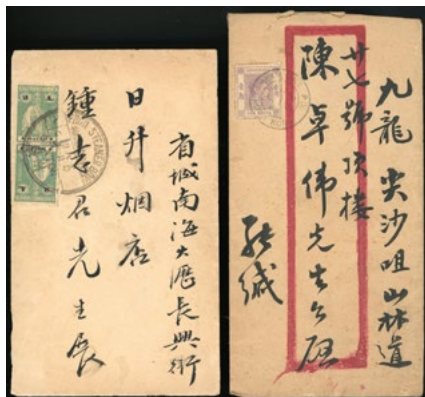


383 ★ 1902 King Carlos overprinted "Provisorio", 2a. to 12a. set of five, unused without gum as issued. Choi 124-128; S.G. 168-172, £200
Estimate HK\$400-600



384 1911 and 1910 two on piece with Selos De D. Carlos I bisected stamp, tied by Macau c.d.s., also 1901 a postcard transit by Hong Kong to oversea, bearing D. Carlos I 8 AVOS, tied by Macau c.d.s.

Estimate HK\$200-400



385 1929 (21 Aug.) Macao to Canton cover, bearing Macao Ceres-2 2 avo (x2), tied by From "Steamer Box / canton" bilingual large c.d.s., on the reverse with Canton arrival c.d.s. also 1952 (12 Jan.) Hong Kong to local red band cover, bearing KGV1 10c. tied by Sham Shui P.O. c.d.s.,
Estimate HK\$1,000-2,000



386 ☒ 1937 (28 April) Macao to Honolulu first flight cover, with Honolulu arrival c.d.s. (2.5)
Estimate HK\$200-400



387 ⊛ ★ ○ A nice collection of crown issues mounted on pages ranging from 1894 to 1962 with airmails and postage dues, revenues. Viewing recommended.

Estimate HK\$3,000-4,000

TAIWAN STAMP



388 1895 Third Issue of The Black Flag Republic, 30 cash blue and 50 cash vermilion. unused.

Estimate HK\$400-600



389 1952 Land Tax Reduction complete set perforated and imperforated, mint never hinged. Estimate HK\$3,000-3,500



390 1960 NT\$4 The Inauguration of the Cross Island Highway in Taiwan Souvenir Sheet, ASG VF 80 Mint

Estimate HK\$300-500



391 1991 Peacocks complete sets in sheets x 200 in original package, total 5000 sets.

Estimate HK\$20,000-25,000



392 A small range of mint stamp & FDC, including 1945 stamp set of 9 overprinted with 'Taiwan Province, Chinese Republic'.

Estimate HK\$500-600



393 ☉ Nice collection of complete sets, including Anti-Tuberculosis, Refugees, Presidential Mansion and Emperors. Very fine mint.

Estimate HK\$5,000-6,000

TAIWAN COLLECTION AND RANGES



394 1952 presentation booklet for U.P.U. Congress including surch. Flying Geese 2nd. Issue, Land Tax Reduction, Re-election of President Chiang Kai-shek, etc., stamp toning.

Estimate HK\$4,500-6,000



395 1975-1999 Taiwan stamps collection in album, including block of four and full sheet; Full set of "Ancient Coin Series" (used and unused). set of 4 of 1997 Taiwan Dragons and Carp from window Lonsan Temple, etc.

Estimate HK\$300-500



396 ☉ ★ A huge collection of stamps, miniature sheets includes 1952 2nd and 2nd election of Chiang Kai Shek, Land Reduction Tax, in quantities. One cover included. Viewing recommended.

Estimate HK\$10,000-15,000


TIBET STAMP



397 ★ ☒ 1912-50 First Issue 1 tr. orange-red in a complete sheet of twelve, unused, vibrant color. Waterfall 73

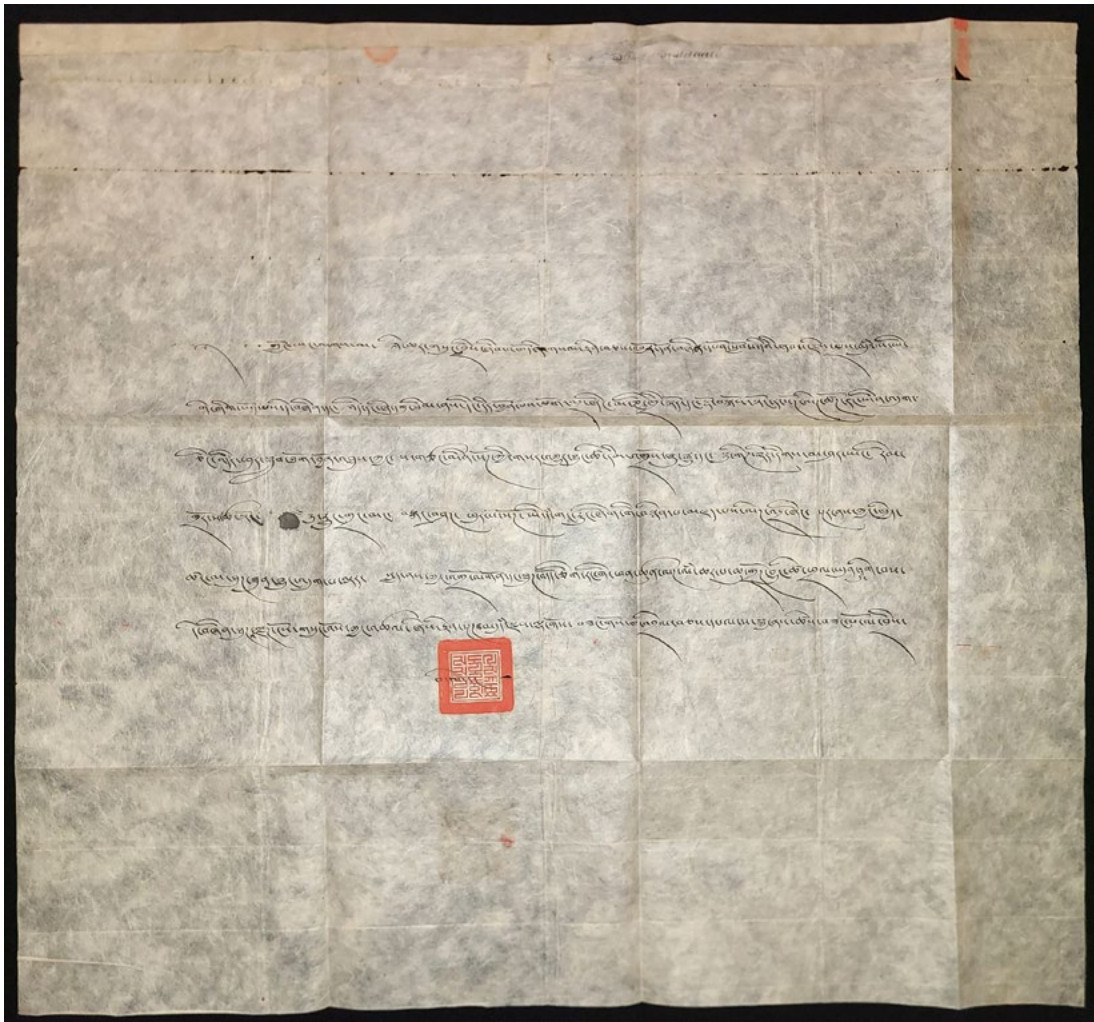
Estimate HK\$3,800-4,500




398  Tibetan Local Government, 1912-50 First Issue, 2/3 tr. deep lake, shiny ink, block of eight from the top of the sheet including "POTSAGE" variety [6-7] unused; vertical crease; also 1s. blue-green lower left corner block of four unused. Waterfall 68, 82.

Estimate HK\$4,800-5,800

COVERS



399  Pre-Stamp Covers, - 1910 scarf letter to the King of Nepal bearing a fine strike of the official small red ink seal of the Sakya Lama (42x42 mm) and showing the small private seal of the King of Nepal at foot (18mm) also in red. Fine and rare.

Estimate HK\$22,000-26,000

HONG KONG QUEEN VICTORIA



400 1863-74 R2 96c.unused, R8 unused, and 1898 surcharge with Chinese Character \$1 on 96c. unused. (3) hinged and toning.

Estimate HK\$3,000-5,000

HONG KONG



401 1876-77 sucharge 16c. on 18c. lilac, sucharge slightly to the left., hinged.

Estimate HK\$6,000-7,000



402 1877 16c. yellow, mint with full original gum, fresh colour, fine. SG22

Estimate HK\$3,000-4,000



403 1880 R4 QV 16c. yellow, each one of unused and used (hinged), also one R5 10c. on 16c. toning. (3)

Estimate HK\$2,000-2,500



404 ○ 1891 Jubilee overprint overprint on 2c x 2 used.

Estimate HK\$800-1,000



405 1891 R10 set of three Specimen of QV the 4th surch issue, hinged, gum ageing.

Estimate HK\$2,000-3,000



406 1897 (Scot.) QV Postal Fiscal issue the 3rd surch. \$1 on \$2, also 1874-1902 Postal Fiscal \$2 and \$3, and 1890 2c., unused, toning.

Estimate HK\$1,000-2,000



407 1898 (1 April) QV the 7th surch issue, \$1 on 96 c., without Chinese character, grey-black, hinged, unused.

Estimate HK\$5,500-6,500



408 1898 with Chinese handstamp, \$1 on 96c. x2 mint with original gum.Fine.Yang51

Estimate HK\$700-1,000



409 20c. on 30c., 50c. on 48c. and \$1 on 96c. set of three; \$1 soiled, otherwise fine, mint. S.G. 40-42, £1300. Photo

Estimate HK\$2,400-3,000

KING GEORGE V



410 1935 (6 May) Silver Jubilee 20c. top left corner block of four, unmounted mint, fine.
Estimate HK\$1,400-1,600

QUEEN ELIZABETH II



411 1962-73 \$1.30, \$2 and Glazed paper \$1.30, \$5, mint with inverted wmk variety, good to fine.
Estimate HK\$300-500



412 1962-73 Annigoni complete set of eight on glazed paper, mint never hinged.
Estimate HK\$1,200-1,500



413 1968 (25 Sept.) HK Bauhinia Blakeana and Coast of Arms. Set of two. 65c. and \$1. in full sheet. Unmounted mint.

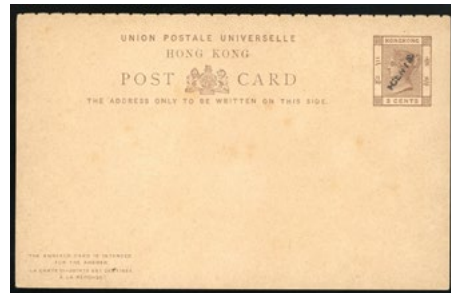
Estimate HK\$800-1,200



414 1989 Royal Visit 60c. to \$5 set of four (39 sets), unmounted mint. S.G. 626-629, £590

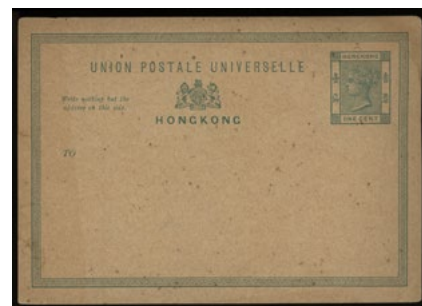
Estimate HK\$300-500

POSTAL STATIONERY



415 1900 4c. surch. in black on 3c. brown. reply card, unused.

Estimate HK\$100-200



416 Collection of 22 mint stationery cards and envelopes, no duplicates, condition mixed.

Estimate HK\$1,500-2,000

JAPANESE OCCUPATION

Stamp



417 1941-1945 a lot of 7 full sheets of Japanese stamp. These stamp had been used in Hong Kong under Japan occupation. The full sheets including: 1s. (x2), 2s. (x2), each one full sheet of 4s., 5s. and 7s. All unused.

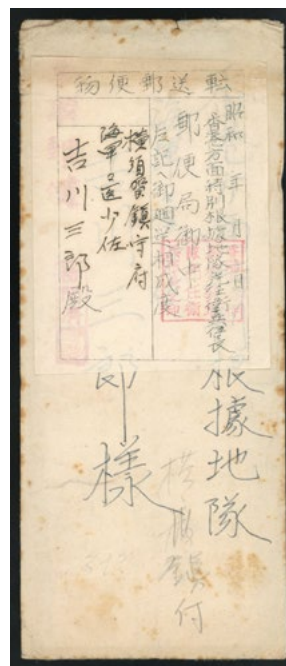
Estimate HK\$700-1,000

Covers



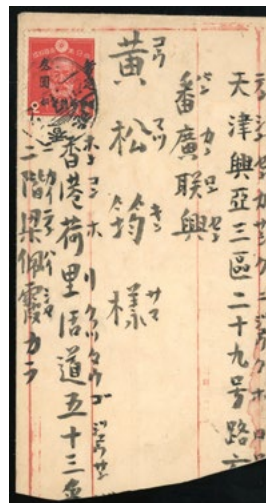
418 1942 (26 Feb.) Hong Kong to Canton cover, bearing Japan 4s. tied by Hong Kong c.d.s., Canton arrival c.d.s. (3.3) alongside. On the reverse with an other arrival c.d.s. and a commemorative stamp from Canton to celebrating the Victory of Allied Forces (Japanese Army).

Estimate HK\$1,200-1,500



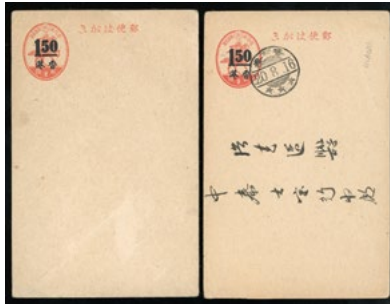
419 1942-1945 Military cover sent from Japan to the Hong Kong Special Base Area bears an inspection stamp. Since the recipient had been transferred back to Yokosuka, Japan, the Hong Kong Special Base Area affixed a return slip to the letter and sent it back to Japan. The slip is stamped with "Seal of the Former Corporal of the Hong Kong Special Base Area." This is a rare example of a military return back envelope from the Japanese occupation of Hong Kong. With the original letter.

Estimate HK\$3,000-4,000



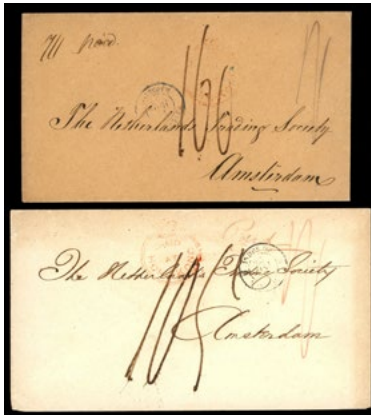
420 1945 (July) Hong Kong to Tientsin cover, bearing 3 yen on 2 sen General Nogi, tied by Hong Kong c.d.s.

Estimate HK\$400-800



421 1942-1945 1.5 yen on 2 sen (Warrior) postcard, unused. Also another same postcard with last date of occupation.

Estimate HK\$800-1,000



422 1849 (29 March) Hong Kong to Amsterdam stampless cover. The address side is stamped with a double-ringed Hong Kong postage prepaid mark and a crown postmark on the front. On the reverse with Hong Kong half double-ringed c.d.s. and Amsterdam arrival c.d.s. (25.5) alongside. An other similar stampless cover also from Hong Kong to same address in Amsterdam. (2)

Estimate HK\$2,000-3,000



423 1856 stampless cover originating from a treaty port to France via Hong Kong (2 February) and Marseille (31 March) bearing a red frame 'PAID' cancel, Dinan arrival (2 April). Photo

Estimate HK\$2,000-3,000



424 1907 (27 Apr.) Hong Kong to Japan large 10c. Registered Letter, tied by Hong Kong c.d.s., a boxed register seal with date alongside, also a Kobe arrived c.d.s. on the cover.

Estimate HK\$500-800



425 1911 (13 Mar.) A cover bearing KGV 1st issue 2c., cancellation with University of Hong Kong First Anniversary Postmark by temporary post office located at the University of Hong Kong. Also KGV 1st issue 2c. on piece, cancellation with same postmark.

Estimate HK\$1,200-1,500



426 1912 (1 March) Scarce cover with Hong Kong univeristy postmark.

Estimate HK\$800-1,500



427 1912 (15 Mar.) A cover bearing KGV 1st issue 1c., 2c., 4c., 6c., 8c., 10c., 12c. and 20c. cancellation with University of Hong Kong First Anniversary Postmark by temporary post office located at the University of Hong Kong. This postmark was used for only six days, from the 11st to the 16th of March. Except for the 16th, the other dates are relatively rare.

Estimate HK\$2,500-3,000



428 1926-1960 a group of four Hong Kong covers; including 1926 to Japan cover with KGV 10c., 1953 to local with QEII Coronations Issue, 1960 to local with Exhibition PO c.d.s., and a business cover with pre paid machine c.d.s.

Estimate HK\$300-500



429 1936 (16 July) Hong Kong to England First R.M.A. Delphins cover, bearing 50c. tied by Hong Kong Air Mail c.d.s., on the reverse with halfpenny stamp in England, tied by birmingham c.d.s. (29.7)

Estimate HK\$300-500



430 1937 (12 May) registered First Day Cover with coronation complete set.

Estimate HK\$1,500-2,000



431 1946 (29 Aug.) Registered F.D.C. of Victory Issue to Local, other registered F.D.C. of Freedom From Hunger Issue to local, also a cover to U.S.A. bearing KG VI 5c. with Kowloon c.d.s. (27.11.1939)

Estimate HK\$300-500



432 1949-50 Five incoming letters sent from Cuba, South Africa, U.S.A. and Canton China in 1949. Fine.

Estimate HK\$300-500



433 1951-1973 a group of five Hong Kong O.H.M.S. covers, all sent to local from different government departments.

Estimate HK\$300-500



434 1952 (25 Nov.) Hong Kong to Local cover, bearing KGVI 1c. x 5, tied by Kai Tak c.d.s.

Estimate HK\$300-500



435 1960s Hong Kong to local business cover, with triangle postage paid postmark in red.

Estimate HK\$300-500



436 1961 (25 Jan.) Hong Kong to Germany First Flight (Hong Kong-Cairo-Frankfurt) cover, bearing Hong Kong 25c, 40c and 65c. tied by Hong Kong Industrial Exhibition Commemorative Machinery chop. On the reverse with Frankfurt arrival c.d.s. (26.1)

Estimate HK\$300-500



437 1966 (April) Hong Kong to Taiwan registered air insurance 40c. postage cover, uprated 90c., with "Delivery must be made in person" blue seal. on the other side with Taiwan arrival c.d.s. (29.4)

Estimate HK\$300-500



438 1967 (26 Sept.) Hong Kong registered cover to local, bearing 50c. tied by Registered / Hong Kong c.d.s., on the reverse side with oval Kowloon Registered c.d.s.

Estimate HK\$200-300



439 1970s-1980s Singapore to Hong Kong air cover, "postage stamp lost, in transit" replace with a square type certification postmark.

Estimate HK\$200-400

COLLECTION AND RANGES



440 1976 (14 Apr.) F.D.C. of Postage due the 5th series with 10c., 20c. and 50c. The other F.D. C. (1 Apr. 1976) with same series \$1. Postage due.
Estimate HK\$400-600



443 1900s- 1990s A small collection of Hong Kong unused and used stamps, included QV, KEVII, KGV, and 60s QEII, some issues with block of four.

Estimate HK\$300-600

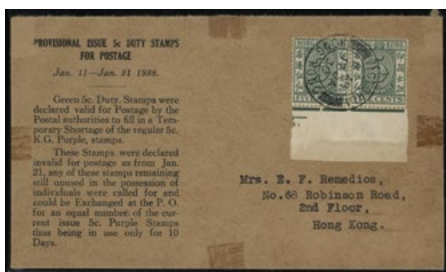


441 ☒ 1990 Error 4-cent postage postcard of Commemorative for the completion of the new Bank of China Tower in Hong Kong. Fine,
Estimate HK\$800-1,000



444 1949-89 over 100 FDCs in two albums, mostly issued by China Philatelic Association, some with light toning, still fine.

Estimate HK\$4,000-5,000



442 ☒ ○ Collection of 5c Duty stamps used on cover, total 22 items. A scarce offering, mixed condition.
Estimate HK\$2,000-3,000



445 1950-1953 Hong Kong to U.K. lot of five Field Post covers, Each tied different number of field post office, such 335, 385, 746, 970.

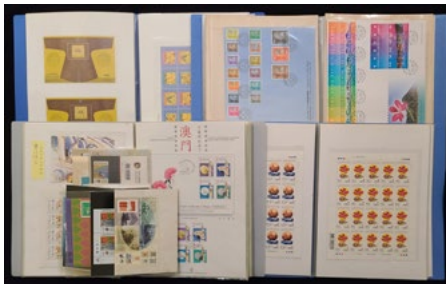
Estimate HK\$400-600



446 1978-95 collection of commemorative issues in full sheet including 1978 Po Leung Kok, 1980 HK Parks, 1981 Royal Wedding, Public Housing, 1992 Chinese Opera, 1995 Movie Stars, unmounted mint, minor toning, good to fine.
Estimate HK\$500-700



447 1979-94 collection of commemorative issues in full sheet including 1979 HK Butterflies, MTR, Rural Architecture, HK Parks, 1991 Transport, 1992 Year of the Monkey, 1993 Year of the Cock, Musical Instruments, 1994 Commonwealth Games, Police, unmounted mint, some toning, fine.
Estimate HK\$1,200-1,600



448 1990s Four collection albums of stamps issued by the post office from the colonial era to the special administrative region era. Includes general stamps, zodiac stamps, and various commemorative stamps, such as blocks of four, souvenir sheets, and first-day covers; plus various Macau souvenir sheets and full sheets, which have high market value. Please preview.
Estimate HK\$500-1,000




449 2000s a group of 26 of Hong Kong Stamp Sheetlet Souvenir Pack.
Estimate HK\$200-300



450 A group of Hong Kong F.D.C.; Including 1941 Centenary of Hong Kong, 1953 QEII Coronation, 1969 The Chinese University of H.K., C.P.A. of 1974 Universal Postal Union, C.P.A. of 1971 Boar Year, 1973 Ox Year and 1976 Dragon Year, 1974 H.K.S.C.D.A. of U.P.U. Centenary, etc., total 21 covers
Estimate HK\$800-1,200



451  A large accumulation of stamps and first day covers, some toning.
Estimate HK\$1,500-2,000



452 A lot of 39 QV issues, mint and used, including 1898 10c on 30c, four set of 1900 R16, and five specimen of R16 (2c, 4c, 5c, 10c and 30c). mixed condition, please perview.

Estimate HK\$1,500-2,500

INDO-CHINA FRENCH INDO-CHINESE POST OFFICE 1892-1900 Navigation and Commerce issue



455 ☒ ○ 1897 (9 September) cover endorsed 'Troupes de la Cochine' addressed to Paris bearing 5c & 10c tied by octagonal 'Corr. D. Arm/Cap St Jacques' cds and signed by the commander on reverse, Saigon transit and Paris arrival (12 October) and forwarded with instructional 'Partia la Gatine/Par Mortagne' with Orne arrival (13 October).

Estimate HK\$6,000-7,000



453 ☒ ○ A selection of three first day covers including Silver wedding and Jubilee.

Estimate HK\$1,500-2,000



456 ☒ ○ 1903 Picture postcard of 'Controlling the Payments on the Terraces, Hanoli' addressed to France bearing Indo-China 10c. tied by Hanoi/Tonkin double ring with Nimes receiver.

Estimate HK\$400-500



454 A small lot of Hong Kong philatelic items, included R24 2c, 4c, 5c and 8c. in block, 1880s 25c. stamp duty, 10c. stamp duty on KGV 12c. (x2), and one 10 yan stamp duty of Hong Kong under Japanese occupation, etc.

Estimate HK\$400-600

1907 Native Women issue



457 ☒ ○ 1910 Picture postcard of 'Seamstress, Hong Kong' addressed to France bearing Indo-Chinese Post Offices in Canton 10c tied by Canton/China cds.

Estimate HK\$300-400



458 ☒ ○ 1910 Picture postcard of 'Village du Papier, Hanoi' addressed to France bearing Indo-Chinese Post Offices in Canton 10c tied by Canton/China cds with Craponne arrival in France.
Estimate HK\$300-400



461 ☒ ○ 1918 cover addressed to Paris cancelled by Lyon a Marseilles ambulant cds with circular 'Travailleurs Coloniaux/ St. Chamas/ Groupement Chinois'.
Estimate HK\$800-1,000

Chinese Labour in France WWI



459 ☒ ○ 1914 (Chinese Labor in France WWI) stampless cover headed 'C.M.' addressed to 'Monsieur Ca a Lau, No 537, 1st Groupe, Company Indo-Chinoise, l'ecole d'Aviation a Chatourox, France' cancelled by Toulouse/Hte Garonne machine cds with circular double ring '4th Froupement Des Indo-Chinoise/De La Poudrier De Toulouse/ Le Commandant Superieur de Groupements' with Indre arrival on reverse.
Estimate HK\$1,000-1,200



462 ☒ ○ 1919 picture postcard addressed to Tunisia cancelled by Fouilloux cds with circular 'Travailleurs Coloniaux/ Groupement/ Agence Indochinois/ Le Gibbeau/Commune de Fouilloux/ Le Commandant'.
Estimate HK\$800-1,000

Mengtsz



460 ☒ ○ 1917 stampless mourning cover endorsed 'Lieutenant Felix Deguen, Depot des Travailleurs Coloniaux/ Groupement Chinois, Marseilles' addressed to Nimes cancelled by double circular 'Travailleurs Coloniaux/ Groupe Chinois' in blue and oval 'Depot de Travailleurs Chinois/ Marseille/ 13 Fev 1917'.
Estimate HK\$700-900



463 ☒ ○ 1904 (25 March) Picture postcard addressed to Santhao, Chine bearing 2c and 4c x 2 tied by 'Hanoi/Tonkin' cds with 'Amoy-Chine-Poste Francaise' and Foochow transits plus Santhao arrival cds. Scarce use of Mongtze stamps mailed to Swatow.
Estimate HK\$3,000-3,500

Mongtze



464 ☒ ○ 1904 (26 July) Picture postcard of 'Annamite using blowpipe' addressed to Paris bearing Mengtsz 4c. on 10c tied by Mongtsz-Chine cds. Scarce early first type postmark.

Estimate HK\$1,000-1,200

Rural Post



465 ☒ ○ 1909 picture postcard addressed to France bearing 5c tied by 'Hanoi/Tonkin' cds with adjacent 'Poste Rurale/Zone de Hanoi/Thai-Ha' cachet, routed via Hanoi with Pyrene arrival cds.

Estimate HK\$1,200-1,400



466 ☒ ○ 1909 picture postcard addressed to Paris bearing 10c tied by 'Ninh-Binh/Tonkin' cds with adjacent 'Poste Rurale/Lang-Chu/Province de Ninh-Binh' cds with Paris arrival cds. Ex Desrousseaux.

Estimate HK\$1,400-1,600



467 ☒ ○ 1917 picture postcard addressed to France endorsed 'F.M' cancelled 'Poste Rurale/Province de Phuc-Yen/Dong-Anh' on face and reverse. Very fine item of rural post mail sent by the French military.

Estimate HK\$1,800-2,000



468 ☒ ○ 1925 cover addressed to Hanoi cancelled by 'Poste Rurale/Nga-Ba-Tha/Province de Ha-Dong' cachet routed via Ha-Dong bearing 5c tied by 'Ha-Dong/Tonkin' cds with Hanoi arrival cds. Ex Desrousseaux.

Estimate HK\$1,800-2,000



469 ☒ ○ 1932 cover addressed to Cantho bearing 5c tied by 'Poste Rurale/Phong-Dien/Province de Cantho' cds routed via Cairang with boxed slogan 'Consommez le Riz d'Indochine' with Cantho arrival cds. rare rural post mail from Phong-Dien village. Ex Desrousseaux.

Estimate HK\$1,400-1,600



470 ☒○ 1932 cover addressed to Saigon bearing 5c tied by 'Poste Rurale/Can-Giou/Province de Gia-Dinh' cds routed via Gia-Dinh with Saigon arrival cds on reverse. Ex Desrousseau. Estimate HK\$1,800-2,000

Tchongking



471 ☒○ 1904 (30 January) registered cover addressed to Tsing-Tau, Kiautschou bearing Chungking 25c pair tied by Tchong King cds with hand-struck framed 'R'. On reverse French Post Office Hankow, Imperial and French Post Office Shanghai transits with arrival cds. Estimate HK\$2,500-3,000

**FOREIGN COUNTRIES
COLLECTION AND RANGES**



472 1820s-1840s a lot of 66 stampless covers from England to inland or oversea, including many different early postmark. Also some covers with red penny stamps in this lot. Estimate HK\$1,200-1,500



473 1940s-1990s stamps, envelopes, postcards etc. are divided into albums and pages. It contains various countries around the world. But condition is mixed, so please preview. Estimate HK\$500-800



474 A group of Singapore f.d.c. and several sets of commemorative stamp, also plus 1930s five USA postal covers and some 1910s-1920s European unused stamps. Please refer to the image. Estimate HK\$300-500



475 A lot of 52 stampless covers and early covers sent from Germany or France. Including many different early postmark. Highly noteworthy item. Estimate HK\$600-1,000



476 Four albums of used and unused stamps of different countries. Mainly European countries, including the Commonwealth. The content is rich and cannot be fully recorded., please preview.
Estimate HK\$1,000-1,500



477 Great Britain FDC and unused stamp and British Commonwealth unmounted mint set in an album and leaves.Fine.
Estimate HK\$500-800



478 Indo-Chine : 1894-1902 small range of used stationary (14) including Military mail (2), small villages used with Bake, Bencat, Cap St. Jacques (4), Longxuyen (3), Rachgia (2), Tieucan, fine.
Estimate HK\$2,900-3,300



479 Indo-Chine : 1908 Native Girls issue 1/5c., 1c., 4c., 5c., 9c.(2) and 11c. central design and value of basic stamp printed in black, all with misplaced variety, mint or unused, fine.
Estimate HK\$1,000-1,200



480 Thirteen collection albums and ten small albums of Thai, Singapore and other countries stamp collection. Including various commemorative stamps, souvenir sheets, block of four and F.D.C; Thai King Gold-plated Stamps block of four, etc., there are many varieties, too numerous to list, please preview.
Estimate HK\$2,000-3,000

GUINEA



481 New Guinea 1972 Cycling 200fr. 84 sheets of 25 (2100 stamps), a few sheets with damaged perforations, catalogue value over USD8000. Scott C125. Photo
Estimate HK\$2,500-3,000

JAPAN



482 1961 (1 Dec.) a Christmas card bearing Japanese kabuki 10Y, tied by Tokyo /Japan c.d.s. on the other side with a woodcut print, with the same design as the stamp on the right. This card is signed by Kasai Shiro. He was a prominent Japanese postal official in the early 20th century. Plus a air cover from Italy to Costa Rica. (18.3.36)
Estimate HK\$300-400



483 1973 Return of commemorative postcards for the Okinawa Special National Sports Games (10 yen x 200 cards), original packaging, unopened, plus various specimen stamps issued in the 1970s and 1980s, there are a total of 27 stamps.

Estimate HK\$200-400

OTHER COUNTRIES



484 1941 Germany occupied Poland Hitler portrait, set of 15 Imperf. of block of four. unused. All with imprint margin.

Estimate HK\$500-700



485 1942-1943 a lot of 40 Germany covers in WWII, most are registered covers, and all sent to same address. all bearing Hitler's Issues,

Estimate HK\$400-600



486 A small cartoon box from different countries with covers, postal cards, and stamps, unused and used. Please preview.

Estimate HK\$300-500



487 Dutch Indies collection nearly complete, mixed mint and used. Includes semi-postal, airmail, postage due, official and Japanese occupation issues. Photo

Estimate HK\$3,800-4,200



488 Malaysia : 1887 (17 Sep.) envelope to Cambridge, England bearing Q.V. 2c. pale rose (2) and 8c. orange pair tied by rhomboid of dots obliterator, with good strike of Penang (17.9) straight line c.d.s., on the reverse showing Cambridge (17.10) arrived c.d.s., fine.

Estimate HK\$900-1,200



489 Malaysia : 2005 600th Anniversary Malaysia - China Relationship 50sen, sheet of twenty, unmounted mint, toning, unissued, very scarce, fine.

Estimate HK\$2,500-3,000



491 Malaysia : 2021 Malaysia Revenue stamp 5rm, 10rm (proof), 50rm, 100rm and 250rm, full sheetlet of twenty, unmounted mint, fine.

Estimate HK\$5,200-6,000



490 Malaysia : 2005 600th Anniversary Malaysia - China Relationship souvenir sheet 2rm (100), unmounted mint, very fine.

Estimate HK\$3,600-4,200



492 Singapore : 1889 (4 Nov.) envelope to Madura bearing Q.V. 8c. orange tied by Singapore double rings cancellation, alongside showing Singapore(4.11) c.d.s., on the reverse with Negapatam (12.11) transit c.d.s., fine.

Estimate HK\$1,100-1,500

END OF CSS122A

TERMS AND CONDITIONS FOR BUYERS

These conditions set out the terms on which we (**Spink China Limited** of 4&5/F., Hua Fu Commercial Building, 111 Queen's Road West, Hong Kong) contract with you (**Buyer**) either as agent on behalf of the Seller or as principal if we are the Seller. You should read these conditions carefully.

1 DEFINITIONS

The following definitions in this condition apply in these conditions.

Buyer's Premium	means the charge payable by you as a percentage of the Hammer Price, at the rates set out in clause 5.1 below;
Blockchain	refers to an internet technology operated by various providers in which a digital ledger of records and transactions is distributed across the entire peer-to-peer network of computer systems using the providers service for the purpose of validation and resilience without a single point of failure commonly known as a "Blockchain";
Catalogue	refers to images and descriptions and all associated information about Lots in the sale whether in printed form or online only form;
Certificate of Authenticity	means a certificate issued by an Expert Committee confirming the authenticity of a Lot;
Digital Wallet	means a software-based system that allows users to receive, store, manage, trade and transfer digital assets. It is a requirement for a buyer of Lots identified as containing an NFT to own, have access and control a Digital Wallet capable of receiving transfers of digital assets utilising the Binance Smart Chain (BSC);
DOT	means a digital ownership token that is built on top of blockchain NFT technologies to be minted by Coinlectibles which, when minted, will exist on a blockchain (viz. Binance Smart Chain), each with a unique identification code and metadata and each also representing legal and beneficial title to the relevant Collectible to which it is pegged. For the avoidance of doubt, legacy use of terms, references to "Fusion DOT" on related documents shall be interpreted to have the same meaning as "DOT";
Expert Committee	means a committee of experts to whom a Lot may be sent for an extension in accordance with clause 3.4.3;
Forgery	means a Lot constituting an imitation originally conceived and executed as a whole with a fraudulent intention to deceive as to authorship, origin, age, period, culture or source where the correct description as to such matters is not reflected by the description in the catalogue and which at the date of the auction had a value materially less than it would have had if it had been in accordance with the description in the catalogue. Accordingly, no Lot shall be capable of being a Forgery by reason of any damage and/or restoration work of any kind (including re-enamelling);
Hammer Price	means the amount of the highest bid accepted by the auctioneer in relation to a Lot;
Lot	means any item deposited with us for sale at auction and, in particular, the item or items described against any lot number in any catalogue;
NFT	means a non-fungible token, which is a unique digital code or certificate associated with a digital asset located on a Blockchain;
Reserve	the amount below which we agree with the Seller that the Lot cannot be sold;
Seller	means the owner of the Lot being sold by us;
Spink Group	Spink China Limited, Spink and Son Ltd, and our associated companies;
Timed Auction is	an online only auction or e-Auction, which opens and closes on separate specified dates. After the first Lot closes the subsequent Lots will close in set intervals.

2 SPINK CHINA'S ROLE AS AGENT

2.1 All sales undertaken by us either at auction or privately are undertaken either as agent on behalf of the Seller or from time to time, as principal if we are the owner of the Lot. Please note that even if we are acting as agent on behalf of the Seller rather than as principal, we may have a financial interest in the Lot.

2.2 The contract for the sale of the Lot will be between you and the Seller.

2.3 The Seller's sale of the Lot to you is subject to any terms and conditions, disclaimers or exclusions included with any promotional material or catalogue descriptions for the Lot, or otherwise notified to you by the Seller or us on their behalf.

3 BEFORE THE SALE

3.1 Examination of goods

You are strongly advised to examine personally any goods in which you are interested, before the auction takes place. Condition reports are usually available on request. We provide no guarantee to you other than in relation to Forgeries, as set out in clause 5.9 of these Terms and Conditions.

3.2 Catalogue illustrations and descriptions

3.2.1 Catalogue and web illustrations are for guidance only, and should not be relied on by you either to determine the tone, colour or physical condition of any item. No Lot shall be rejected on the grounds of inaccurate reproduction. No Lot illustrated in the catalogue or online shall be rejected on the grounds of cancellation, centring, margins, perforation or other characteristics apparent from the illustration. Estimates of the selling price should not be relied on as a statement that this price is either the price at which the Lot will sell or its value for any other purpose.

3.2.2 All statements made by us as to items sold, whether in our catalogue description, in our condition reports, or during the course of the auction or otherwise, are statements of opinion only and are not and shall not be taken to be statements or representations of fact. We never knowingly offer, exhibit or advertise counterfeits, copies, restrikes or reproductions without them being clearly described as, and in no way knowingly represent such items as being the genuine article. Spink reserve the right in forming their opinion to consult and rely upon any expert or authority considered by them to be reliable. Coins and banknotes are graded to accepted UK standards to the best ability of our specialists. You acknowledge that the grading of coins and banknotes is subjective and may vary from specialist to specialist, as the process is by nature an art and not a science. For this reason, we do not automatically accept and are not bound by the opinions of third party grading services for any purposes including before and after the

sale of a Lot. Except in the case of manifest error, should there be any conflict between our opinion or condition report, and a third party opinion or condition report, our opinion or condition report shall take precedent.

3.2.3 Many items are of an age or nature which precludes their being in perfect condition and some descriptions in the catalogue or given by way of condition report make reference to damage and/or restoration. We provide this information for guidance only and the absence of such a reference does not imply that an item is free from defects or restoration nor does a reference to particular defects imply the absence of any others.

3.2.4 Other than as set out in clause 5.13, and in the absence of fraud, neither the Seller nor we, nor any of our employees or agents, are responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or provenance of any Lot nor for any other errors of description or for any faults or defects in any Lot. Every person interested should exercise and rely on his own judgment as to such matters.

3.2.5 Lots identified with an NFT symbol or wording to that effect are subject to all clauses of this section 3. There are many risks associated with buying, owning, using, storing and transferring an NFT, including but not limited to the following risks (which you accept) of: cyber-attacks, phishing, hacking, bruteforcing, mining attacks, malware, viruses, loss or corruption of data, changes of protocols, changes and obsolescence of technology, technical incompatibility, forgotten passwords, lost private keys or the NFT or the digital asset related to it otherwise becoming inaccessible or deleted, incorrectly programmed or constructed NFTs, errors or malfunctions affecting the proper functioning or content of Digital Wallets, or affecting the record on the Blockchain, or the accessibility of the digital asset, and other technical errors and malfunctions, as well as financial risks and uncertainties as to the future value and marketability of NFTs, price volatility, taxation and regulatory requirements in relation to NFTs, and/or of the digital asset to which the NFT relates, and/or of associated Digital Wallets and Blockchain transactions in any relevant jurisdiction, third-party service providers or hosts going out of business or otherwise ceasing to provide the services on which the storage, use and transfer of the NFT depends, or such services being disrupted, NFTs being wrongfully attributed to an incorrect online digital wallet or wrongfully minted in breach of third-party rights, artists making and distributing additional copies of the digital asset or artwork to which the NFT relates, and artists assigning intellectual property rights in the digital asset or artwork to which the NFT relates to third parties. All of these and other risks may

(i) have a materially adverse effect on your enjoyment and the value of the NFT; and
(ii) lead you to lose the NFT, data and transaction records associated with the NFT, your ability to exercise the rights granted, or the Price you have paid for the NFT. You should also consider the implications of your personal data associated with buying an NFT being stored on a publicly accessible Blockchain.

3.2.6 We do not independently review or verify NFT identification, including but not limited to any metadata associated with the NFT, details of the Blockchain on which the NFT is located, processes governing how the NFT can be accessed and therefore make no representations and give no warranties:

- (i) that such information is complete and accurate;
- (ii) as to the authorship, attribution, authenticity, origin, date, age, period, provenance, source, material, condition, value, marketability, or any other characteristics of the Lot;
- (iii) as to the technical details, security, accessibility, usability, transferability, integrity, or any other technical characteristics of the NFT, the digital asset to which the NFT relates, or the Blockchain on which it is located;
- (iv) as to the terms of the Smart Contract governing the NFT if the NFT is subject to a Smart Contract, including as to the scope of the rights granted and/or of any obligations or restrictions associated with the NFT, such as any obligation to make additional Smart Contract Payments, including any resale royalty, commission or fee on the sale or transfer of the NFT, or the amount of any such payment, or restrictions on future transfers of the NFT, or as to its lifespan or expiry; and
- (v) as to any other characteristics of and risks associated with and/or inherent to NFT's, the digital assets to which they relate, or Blockchain transactions, and our description of any Lot, and any statements and opinions expressed by us, shall not be construed or relied upon as such.

3.2.7 Transfer of ownership of a Lot identified as containing NFT does not generally mean that you acquire any intellectual property rights to reproduce or exploit the image(s) corresponding to the digital asset or physical item(s) contained within the Lot, unless expressly stated in the description and followed by a copyright assignment to the buyer of the Lot, providing the full amount due has been paid by the buyer. Any assignment of copyright which is associated with a Lot containing an NFT shall only become unconditional and effective upon the transfer of the NFT from us to the Buyer. Transfer of the NFT from us to the Buyer shall only be initiated once the Buyer has confirmed receipt of the Physical Items and Digital Items included in any Lot containing an NFT.

3.3 Your Responsibility

You are responsible for satisfying yourself as to the condition of the goods and the matters referred to in the catalogue description.

3.4 Extensions sought at time of sale – Stamps, Covers and other philatelic items (collectively "Philatelic Item(s)")

3.4.1 If you wish to obtain an expert opinion or Certificate of Authenticity on Philatelic Items in any Lot (other than a mixed Lot or Lot containing undescribed Philatelic Items) you must notify us in writing **not less than forty-eight hours** before the time fixed for the commencement of the first session of the sale.

3.4.2 At the time of making the request you shall provide the reasons why such an opinion or certificate is required by you and specify the identity of your proposed expert which will be subject to agreement by us.

3.4.3 We reserve the right, at our discretion, to refuse a request for an expert opinion or Certificate of Authenticity including (without limitation):

3.4.3.1 where the proposed expert is not known to us; or

3.4.3.2 where the request is made based solely on account of condition where an existing opinion or Certificate of Authenticity to which the Philatelic Item(s) is to be sold by us in relation to cites other faults or defects not included in the catalogue description. You acknowledge that any Philatelic Item(s) accompanied by a Certificate of Authenticity is sold on the basis of that Certificate only and not on the basis of any other description or warranty as to authenticity; or

3.4.3.3 where there is already a recognised certificate relating to the item that was issued less than 5 years ago from the date of the request; or

3.4.3.4 where we will submit the Lot to the Expert Committee.

3.4.4 You acknowledge and accept that the length of time taken by an Expert Committee to reach an opinion will vary depending on the circumstances and in any event is beyond our control.

3.4.5 If you receive any correspondence from the Expert Committee in relation to the Lot, including but not limited to a Certificate of Authenticity, you must provide us with copies of such correspondence no later than 7 days after you receive such correspondence.

3.4.6 You acknowledge that, notwithstanding that a certificate or opinion has been sought under this clause 3.4, you shall pay for the Philatelic Item(s) on receipt of the invoice from us in accordance with the applicable payment provisions set out in these Terms and Conditions, and such money shall be held by us until the certificate or opinion has been issued.

3.4.7 Upon a certificate or opinion being issued by the Expert Committee that does not indicate any material fault in the Philatelic Item(s) that would allow you to return the item, we shall pay to the Seller the relevant proceeds of sale and deliver to you the Philatelic Item(s) once received back from the Expert Committee.

3.4.8 Upon a certificate or opinion being issued by the Expert Committee that does indicate a material fault in the Philatelic Item(s) that would allow you to return the item, we shall refund to you the money paid by you for the Philatelic Item(s) and shall return the Philatelic Item(s) to the Seller.

4 AT THE SALE

4.1 Refusal of admission

Our sales usually take place on our own premises or premises over which we have control for the sale, and we have the right, exercisable at our complete discretion, to refuse admission to the premises or attendance at an auction. You will only be eligible to bid on Lots which include NFT(s) if you have a valid online Digital Wallet in your name and under your control.

4.2 Registration before bidding

All bidders must be registered either by completing a registration form or creating an account online. Please be aware that we usually require buyers to present identification before making a bid at auction, undergo a credit check or provide a trade reference.

If you have not bid successfully with Spink in the past, or you are registering with us for the first time, we reserve the right to require a deposit of up to 50% of the amount you intend to spend. Such deposit will be deducted from your invoice should you be successful. If you are unsuccessful at auction, your deposit will be returned by the same means it was paid to Spink.

Some lots may be designated, prior to the auction, as "Premium lots", which means a deposit may be required before placing a bid on the item for sale. Information will be posted on our website in such an event.

4.3 Bidding as Principal

When making a bid (whether such bids are made in person or by way of telephone bids operated by Spink, commission or online or email bids), you will be deemed to be acting as principal and will be accepting personal liability, unless it has been agreed in writing, at the time of registration, that you are acting as agent on behalf of a third party buyer acceptable to us.

4.4 Commission Bids

4.4.1 If you give us instructions to bid on your behalf, by using the form provided in our catalogues or via our website, we shall use reasonable endeavors to do so, provided these instructions are received not later than 24 hours before the auction. If we receive commission bids on a particular Lot for identical amounts, and at auction these bids are the highest bids for the Lot, it will be sold to the person whose bid was received first. Commission bids are undertaken subject to other commitments at the time of the sale, and the conduct of the auction may be such that we are unable to bid as requested. Since this is undertaken as a free service to prospective buyers on the terms stated, we cannot accept liability for failure to make a commission bid. You should therefore always attend personally if you wish to be certain of bidding. All commission bids should be sent to 4&5/F, Hua Fu Commercial Building, 111 Queen's Road West, Hong Kong up till 24 hours prior to the sale.

4.4.2 Lots offered by timed auction are available for sale online only. At any time before the closing time you can place a bid equal to a minimum bid or a higher bid. You could also place your maximum bid and we will bid on your behalf increasing the price in increments to keep you in the lead up to your maximum bid. Placed bids cannot be cancelled or decreased.

4.5 On-line Bidding

We offer internet services as a convenience to our clients. We will not be responsible for errors or failures to execute bids placed on the internet, including, without limitation, errors or failures caused by (i) a loss of internet connection by either party for whatever reason; (ii) a breakdown or problems with the online bidding software and/or (iii) a breakdown or problems with your internet connection, computer or system. Execution of on-line internet bids on www.spink.com and Spink Live is a free service undertaken subject to other commitments at the time of the auction and we do not accept liability for failing to execute an online internet bid or for errors or omissions in connection with this activity.

4.6 Telephone Bids

If you make arrangements with us not less than 24 hours before the sale, we shall use reasonable endeavors to contact you to enable you to participate in bidding by telephone, but in no circumstances will we be liable to either the Seller or you as a result of failure to do so.

4.7 Currency Converter

At some auctions, a currency converter will be operated, based on the one month forward rates of exchange quoted to us by HSBC or any other appropriate rate determined by us, at opening on the date of the auction. Bidding will take place in a currency determined by us, which is usually Hong Kong dollars for auctions held in Hong Kong. The currency converter is not always reliable, and errors may occur beyond our control either in the accuracy of the Lot number displayed on the converter, or the foreign currency equivalent of Hong Kong dollar bids. We shall not be liable to you for any loss suffered as a result of you following the currency converter.

4.8 Video images

At some auctions there will be a video screen. Mistakes may occur in its operation, and we cannot be liable to you regarding either the correspondence of the image to the Lot being sold or the quality of the image as a reproduction of the original.

4.9 Bidding Increments


Bidding generally opens below the low estimate and advances in the following order although the auctioneer may vary the bidding increments during the course of the auction. The normal bidding increments are:

HK\$100 to HK\$2,000 by HK\$100
HK\$2,000 to HK\$5,000 by HK\$200
HK\$5,000 to HK\$10,000 by HK\$500
HK\$10,000 to HK\$20,000 by HK\$1,000
HK\$20,000 to HK\$50,000 by HK\$2,000
HK\$50,000 to HK\$100,000 by HK\$5,000
HK\$100,000 to HK\$ 200,000 by HK\$10,000
HK\$200,000 to HK\$1,000,000 by HK\$20,000
HK\$1,000,000 to HK\$2,000,000 by HK\$50,000
HK\$2,000,000 to HK\$10,000,000 by HK\$1,000,000

4.10 Bidding by the Spink Group

4.10.1 We reserve the right to bid on Lots on the Seller's behalf up to the amount of the Reserve (if any), which will never be above the low estimate printed in the auction catalogue.

4.10.2 The Spink Group reserves the right to bid on and purchase Lots as principal.

4.10.3 Lots with this symbol  indicate that a party has provided Spink with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, will be compensated based on his bid in the event he or she is not the successful bidder or may receive a fixed fee in the event he or she is the successful bidder. If the irrevocable bidder is the successful bidder, the fixed fee for providing the irrevocable bid may be netted against the irrevocable bidder's obligation to pay the full purchase price for the lot. If the irrevocable bid is not secured until after the printing of the auction catalogue, a pre-sale announcement will be made indicating that there is an irrevocable bid on the lot. If you are interested in placing an irrevocable bid in an auction, please contact us at chairmanoffice@spink.com. Typically, only some of the lots with an estimate, which must exceed £100,000 or equivalent in other currencies, are open to irrevocable bids.

4.11 The Auctioneer's Discretion

The auctioneer has the right at his absolute discretion to refuse any bid to advance the bidding in such manner as he may decide to withdraw or divide any Lot, to combine any two or more Lots and, in the case of error or dispute, to put an item up for bidding again.

4.12 Successful Bid

4.12.1 Subject to the auctioneer's discretion, the striking of his hammer marks the acceptance of the highest bid, provided always that such bid is higher than the Reserve (where applicable), and the conclusion of a contract for sale between you and the Seller.

4.12.2 The highest bid at the closing time of the timed auction will be the successful bid and the price will be the hammer price and this will be a conclusion of a contract for sale between you and the Seller. All lots sold in the timed auction are subject to charges per section 5 and all clauses of these terms and conditions.

4.13 After Sale Arrangements

If you enter into any private sale agreements for any Lot with the Seller within 60 days of the auction, we, as exclusive agents of the Seller reserve the right to charge you the applicable Buyer's Premium in accordance with these Terms and Conditions, and the seller a commission in accordance with the terms of the seller's agreement.

4.14 Return of Lot and cancellation of sale

4.14.1 Once your bid has been accepted for a Lot then you are liable to pay for that Lot in accordance with these Terms and Conditions. If there are any problems with a Lot then you must notify us within 7 days of receipt of the Lot, specifying the nature of the problem. Please note that an auction sale is not an approval sale. Lots examined by you (or your representative) prior to the sale, Lots for which we have provided condition reports and Lots purchased by floor bidders (including bidders executing commission bids on behalf of other parties) may not be returned and a cancellation of the sale and refund sought except in the case of forgery in accordance with clause 5.9 below. We may then request that the Lot is returned to us for inspection. Save as set out in clause 5.9, the cancellation of the sale of any Lot and the refund of the corresponding purchase price is entirely at our sole discretion. We will not exercise that discretion if the Lot is not received by us in the same condition that it was in at the auction date (for the avoidance of doubt including but not limited to any item which has undergone any cleaning, restorative, conservation work, re-perforating, pressing, re-gumming or having been taken out of the third party holder after the item has been sold to you shall not be considered as being returned in the same condition as the auction date).

4.14.2 No Lot may be returned on account of condition if the condition was stated by a third party grading company (including, but not limited to PCGS, NGC, ANACS, ICG, PMG,

WBG, Legacy Currency Grading) and which conflicts with our condition report or statement of opinion. As stated above at clause 3.2.2, except in the case of manifest error, our condition report and/or opinion stated at the time of the sale shall take precedence over any condition report or third party obtained by you from a third party.

4.14.3 No Lot identified as containing any NFT may be returned or is eligible for any refund once the NFT has been transferred to the Digital Wallet instructed by the Buyer. No warranty stated in clause 5.13.1 is given for such Lot.

4.14.4 In the event that a buyer, following a sale, submits any Philatelic Item(s) (including being part of a Lot) for expertising without our knowledge and no extension has been requested or agreed, then in the event that the certificate indicates any material fault in the Philatelic Item(s) not described by us, we shall have sole discretion as to whether or not any refund (whether in part or in full) is made to the buyer. No refunds will be considered in the event that any submissions are made to us later than 6 (six) years from the date of sale.

5 AFTER THE AUCTION

5.1 Buyer's Premium and other charges

In addition to the Hammer Price, you must pay us the Buyer's Premium at a rate of 20% of the final Hammer price of each lot (with a 2% discount should the invoice be settled within 7 days after the auction), a fee for using a third party bidding platform and postage charge and a fee for paying by credit card. Any Lot identified as containing an NFT is subject to the Buyer's Premium at a rate of 25% of the final Hammer Price, postage charge and in certain situations a fee for paying by credit card. Hammer Price, postage charge and in certain situations a fee for paying by card. When the destination country's authorities require Spink to collect any import duties, taxes, tariffs and any additional costs connected to the shipment, Spink reserves the right to update the invoice accordingly.

5.2 Payment

5.2.1 You must provide us with your full name and permanent address and, if so requested, details of the bank from which any payments to us will be made. You must pay the full amount due (comprising the Hammer Price, the Buyer's Premium, a fee for using a third party bidding platform, any applicable VAT and any applicable duties, taxes and tariffs required by the customs authorities of the final destination of the Lot to be paid upon despatch, in the instances where Spink is arranging shipment) within seven days after the date of the sale even if the Lot in question has been submitted for expertising and/or is awaiting a certificate to be issued. This applies even if you wish to export the Lot and an export licence is (or may be) required.

5.2.1.1 We shall hold all proceeds of sale until such time as any expertising and/or issue of certificates and/or export licence has been finalised.

5.2.1.2 In the event that the certificate indicates a material adverse issue with regard to the item in the Lot in question and/or the export licence is refused, we shall make an appropriate refund to the buyer.

5.2.2 You will not acquire title to the Lot until

- (i) all amounts due have been paid in full. This includes instances where special arrangements were made for release of Lot prior to full settlement;
- (ii) the NFT has been transferred to your Digital Wallet if the Lot you bought is identified as containing NFT, at this point the sale of the Lot becomes unconditional and incapable of any refund for any reason.

5.2.3 Payment should be made in Hong Kong Dollars by one of the following methods:

(i) Direct bank transfer to our account details of which are set out on the invoice. All bank charges shall be met by you. Please ensure that your client number is noted on the transfer.

(ii) By cheque or bank draft made payable to Spink China Limited. Please note that the processing charges for payments made by cheques or bank drafts drawn on a non-Hong Kong bank shall be met by you. Please ensure that the remittance slip printed at the bottom of the invoice is enclosed with your payment.

(iii) By Visa, Mastercard or CUP. A fee of 4% will be applied. We are not responsible for any foreign exchange losses or charges that you may incur in connection with such card payments.

(iiii) By cryptocurrency, if we have indicated in the catalogue or by a written announcement or notice prior to the sale of a Lot identified as containing any NFT that such cryptocurrency payment may be made by you and will be accepted by us.

5.2.4 Payments should be made by the registered buyer and not by third parties, unless it has been agreed at the time of registration that you are acting as an agent on behalf of a third party.

5.3 Notification

We are not able to notify successful bidders by telephone. While Invoices are sent out by mail after the auction we do not accept responsibility for notifying you of the result of

your bid. You are requested to contact us by telephone or in person as soon as possible after the auction to obtain details of the outcome of your bids to avoid incurring charges for late payment.

5.4 Collection, Packing and Handling of Purchases

5.4.1 Unless specifically agreed to the contrary, we shall retain lots purchased until all amounts due to us, or to the Spink Group, have been paid in full. Buyers will be required to pay for their lots when they wish to take possession of the same, which must be within 7 days of the date of the sale, unless prior arrangements have been made with Spink. Without prior agreement, lots will not be released until cleared funds are received with regard to payments made by cheque.

5.4.2 Lots may be collected from 4&5/F, Hua Fu Commercial Building, 111 Queen's Road West, Hong Kong. In the event where a cheque or bank draft payable to Spink China Limited has been presented to us, unless we specifically agree to the contrary, no Lots shall be released before the cheque or bank draft has cleared where such funds have been credited into our bank account.

5.4.3 A purchased Lot shall be at your risk in all respects from the time of collection or the expiry of seven days from the date of sale, whichever is sooner, and neither Spink China Limited nor its employees nor agents shall thereafter be liable for any loss or damage of any kind, whether caused by negligence or otherwise, while any Lot is in or under their respective custody or control.

5.4.4 If required our shipping department may arrange shipment as your agent. Although we may suggest carriers if specifically requested, our suggestions are made on the basis of our general experience of such parties in the past and we are not responsible to any person to whom we have made a recommendation for the acts or omissions of the third parties concerned.

5.4.5 We shall use all reasonable endeavors to take care when handling and packing a purchased Lot but remind you that after seven days or from the time of collection, whichever is sooner, the Lot is entirely at your risk.

5.4.6 It is the responsibility of the Buyer to be aware of any Import Duties, Taxes and Tariffs that may be incurred upon importation to the final destination. Spink will not accept return of any package in order to avoid these duties, taxes or tariffs. The onus is also on the Buyer to be aware of any Customs import restrictions that prohibit the importation of certain collectibles. Spink will not accept return of the Lot(s) under these circumstances. Spink will not accept responsibility for Lot(s) seized or destroyed by Customs.

5.4.7 If the Buyer requires delivery of the Lot to an address other than the invoice address this will be carried out at the discretion of Spink.

5.5 Remedies for non-payment or failure to collect purchases

5.5.1 If you fail to make payment within seven days of your stipulated payment date set out in your invoice, we shall be entitled to exercise one or more of the following rights or remedies:

5.5.1.1 to charge interest at the rate of 2% per month compound interest, calculated on a daily basis, from the date the full amount is due;

5.5.1.2 to set off against any amounts which the Spink Group may owe you in any other transaction the outstanding amount remaining unpaid by you;

5.5.1.3 we may keep hold of all or some of your Lots or other property in the possession of the Spink Group until you have paid all the amounts you owe us or the Spink Group, even if the unpaid amounts do not relate to those Lots or other property. Following fourteen days' notice to you of the amount outstanding and remaining unpaid, the Spink Group shall have the right to arrange the sale of such Lots or other property. We shall apply the proceeds in discharge of the amount outstanding to us, and pay any balance to you;

5.5.1.4 where several amounts are owed by you to the Spink Group in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not you so direct;

5.5.1.5 to reject at any future auction any bids made by you or on your behalf or obtain a deposit from you before accepting any bids.

5.5.2 If you fail to make payment within thirty-five days, we shall in addition be entitled:

5.5.2.1 to cancel the sale of the Lot or any other item sold to you at the same or any other auction;

5.5.2.2 to arrange a resale of the Lot, publicly or privately, and, if this results in a lower price being obtained, claim the balance from you together with all reasonable costs including a 20% seller's commission, expenses, damages, legal fees, commissions and premiums of whatever kind associated with both sales or otherwise, incurred in connection with your failure to make payment; or

5.5.2.3 when reselling the Lot, place a notice in our catalogue stating that you successfully purchased the Lot at auction but have subsequently failed to pay the Hammer Price of the Lot; or

5.5.2.4 take any other appropriate action as we deem fit.

5.6 Failure to collect

Where purchases are not collected within fourteen days after the sale, whether or not payment has been made, you will be required to pay a storage charge of HKD30 per item per day plus any additional handling cost that may apply. You will not be entitled to collect the Lot until all outstanding charges are met, together with payment of all other amounts due to us.

5.7 Use of Default Information

If you fail to make payment for a Lot in accordance with these Terms and Conditions

5.7.1 we reserve the right to refuse you the right to make bids for any future auction irrespective of whether previous defaults have been settled; and

5.7.2 you acknowledge that we may (as necessary for our legitimate interests those of other auctioneers and live bidding platforms in referencing customers and avoiding customer defaults) disclose details of such default to other auctioneers and live bidding platforms, which will include your name, address, nature of the default and the date of the default.

Auctioneers or live bidding platforms who receive details of the default may rely on such information when deciding whether to enter into a transaction with you in the future.

5.8 Export License

5.8.1 You should always check whether an export licence is required before exporting.

5.8.2 Unless otherwise agreed by us in writing, the fact that you wish to apply for an export license does not affect your obligation to make payment within seven days nor our right to charge interest on late payment.

5.8.3 We will not be obliged to rescind a sale nor to refund any interest or other expenses incurred by you where payment is made by you despite the fact that an export license is required.

5.9 Refund in the case of forgery

5.9.1 Unless otherwise described by us, and subject to the rest of this clause 5.9, we guarantee the authenticity of a Lot (other than a miscellaneous Lot, or Lot containing an NFT or item not described in the catalogue) offered for sale by us for: (1) a period of 10 (ten) years from the date of sale for coins and banknotes; and (2) a period of 6 (six) years for all other items.

5.9.2 If, after the sale of a Lot, you reasonably believe an item in a Lot (other than a miscellaneous item not described in the catalogue) is not authentic and is a forgery, you must:

5.9.2.1 notify us within 7 days of becoming aware the item is a forgery providing a written explanation and evidence obtained by you that the item is a forgery. ("**Forgery Notice**");

5.9.2.2 unless otherwise agreed by us in writing, return the item to us within 14 days from the Forgery Notice, in the same condition as at the auction date (for the avoidance of doubt including but not limited to any item which has undergone any cleaning, restorative, conservation work, re-perforating, pressing, re-gumming or having been taken out of the third party holder after the item has been sold to you shall not be considered as being returned in the same condition as the auction date);

5.9.2.3 promptly provide to us such evidence as we may request that you are able to transfer good title to us or the Seller as we direct, free from any third party claims.

5.9.3 Following receipt of the information set out above and the item, we will review and notify you if we agree with your belief the item is not authentic and is a forgery. You shall cooperate with us at all times and provide such further information and assistance as we may reasonably require for us to carry out our review. Failure to adhere to the above conditions shall mean we shall not be under any obligation to continue the process of review or refund any money paid by you (if applicable).

5.9.4 Following our review, if we agree the item is not authentic and is a forgery we shall notify you in writing. The sale of the Lot to which the item relates shall be rescinded and the amount paid by you refunded to you. For the avoidance of doubt we will only be required to pay you the amount actually paid by you for the Lot concerned and you shall have no claim for interest. Except as otherwise stated in this clause, we shall not be liable to you for any costs, expenses or damages (whether direct, indirect, special or consequential) incurred or suffered by you in respect of any Lot, which breaches our guarantee and is a forgery.

5.9.5 Please note an item shall not be considered a forgery by us where any of the following circumstances apply:

5.9.5.1 the catalogue description or saleroom notice of the item at the auction date corresponded to the generally accepted opinion of scholars or experts at that time, or fairly indicated that there was a conflict of opinions, or

5.9.5.2 it can be demonstrated that the item is a forgery only by means of either a scientific process not generally accepted for use until after publication of the catalogue or a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the Lot; or

5.9.5.3 it can be demonstrated that the item is a forgery only by mean of adducing information and/or material which were not available at the date of the auction.

5.9.6 The benefit of the guarantee at clause 5.9.1 is not capable of being transferred, and is solely for the benefit of the person to whom the original invoice was made out by us in respect of the Lot when sold and who, since the sale, has remained the owner of the Lot without disposing of any interest in it to any third party.

5.9.7 We shall be entitled to rely on any scientific or other process to establish that the Lot is not a Forgery, whether or not such process was used or in use at the date of the auction.

6 LIABILITY

Nothing in these Terms and Conditions limits or excludes our liability for:

6.1 death or personal injury resulting from negligence; or

6.2 any damage or liability incurred by you as a result of our fraud or fraudulent misrepresentation.

7 USE OF YOUR PERSONAL INFORMATION

7.1 We will use the personal information you provide to us as set out in our privacy notice (available at <https://spink.com/privacy-policy>) and in particular to:

7.1.1 process the bids you make on Lots (whether successful or otherwise) and other auction related services we provide;

7.1.2 process your payment relating to a successful purchase of a Lot which includes submitting certain personal information to the Blockchain in respect of purchases of NFTs using a Digital Wallet;;

7.1.3 arrange for delivery of any Lot you purchase, which will include passing your details to shipping providers and, on overseas deliveries, to customs where they make enquiries regarding the Lot and to the Blockchain where you purchase NFT(s);;

7.1.4 inform you about similar products or services that we provide, but you may stop receiving these at any time by contacting us.

7.2 In accordance with clause 4.2, we may pass your information to credit reference agencies in order to obtain credit checks from them, and they may keep a record of any search that they do.

7.3 In accordance with clause 5.7, where you default on making payment for a Lot in accordance with these terms and conditions we may disclose details of such default to other auctioneers and live bidding platforms.

7.4 We are also working closely with third parties (including, for example, other auctioneers and live bidding platforms) and may receive information about you from them.

7.5 Where you provide us with personal information about other individuals, you must ensure that your provision of that information is compliant with applicable data protection law.

8 COPYRIGHT

8.1 We shall have the right (on a non-exclusive basis) to photograph, video or otherwise produce an image of the Lot. All rights in such an image will belong to us, and we shall have the right to use it in whatever way we see fit.

8.2 The copyright in all images, illustrations and written material relating to a Lot is and shall remain at all times our property and we shall have the right to use it in whatever way we see fit. You shall not use or allow anyone else to use such images, illustrations or written material without our prior written consent. This is separate and distinct to any copyright inherent in any item of any Lot which is to be assigned to you as part of a Lot containing an NFT.

9 NOTICES

All notices given under these Terms and Conditions may be served personally, sent by 1st class post, or faxed to the address given to the sender by the other party. Any notice sent by post will be deemed to have been received on the second working day after posting or, if the addressee is overseas, on the fifth working day after posting. Any notice sent by fax or served personally will be deemed to be delivered on the first working day following dispatch.

10 ADDITIONAL PROVISIONS

10.1 Limitation of Liability

Subject to clause 6, we shall not be liable, whether in tort (including for negligence) or breach of statutory duty, contract, misrepresentation or otherwise for any:

10.1.1 loss of profits, loss of business, depletion of goodwill and/or similar losses, loss of anticipated savings, loss of goods, loss of contract, loss of use, loss of corruption of data or information; or

10.1.2 any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

10.1.3 You acknowledge that we are not technology or data experts and that NFTs are not issued, minted or tokenised by us. Furthermore, you acknowledge that NFTs are a new type of asset and NFTs, Smart Contracts and Blockchain transactions are subject to inherent technical and financial risks which you accept, and that the regulatory environment in relation to NFTs (over which we have no control) is uncertain and developing constantly.

10.2 Severability

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

10.3 Force majeure

We shall have no liability to you if we are prevented from, or delayed in performing, our obligations under these Terms and Conditions or from carrying on our business by acts, events, omissions or accidents beyond our reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving our workforce or the workforce of any other party), failure of a utility service or transport or communications network, blockchain failure or delay, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

10.4 Waiver

10.4.1 A waiver of any right under these Terms and Conditions is only effective if it is in writing and it applies only to the circumstances for which it is given. No failure or delay by a party in exercising any right or remedy under these Terms and Conditions or by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy.

10.4.2 Unless specifically provided otherwise, rights arising under these Terms and Conditions are cumulative and do not exclude rights provided by law.

10.5 Law and Jurisdiction

10.5.1 These Terms and Conditions and any dispute or claim arising out of or in connection with them or their subject matter, shall be governed by, and construed in accordance with Hong Kong laws.

10.5.2 The parties irrevocably agree that the courts of Hong Kong shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, Terms and Conditions or their subject matter.

Postal Charges are HK\$300 for all items including postage and packaging for shipment under 0.5kg. The above fees are in HKD and would be converted into the sale currency if applicable. Shipments of more than 0.5kg or volumetric measurement of more than 0.5kg have to be sent by courier. Certain countries may incur extra charge when courier services are required by our insurance policy. For Lots sent by courier please contact china@spink.com for calculation of any further relevant cost in addition to the above charges.

When the destination country's authorities require Spink to collect any import duties, taxes, tariffs and any additional costs connected to the shipment, Spink reserves the right to update the invoice accordingly.

買受人條款及細則（以下亦簡稱為“本文”）

以下詳列本公司 Spink China Limited（註冊地址為香港皇后大道西 111 號 4 樓及 5 樓）作為賣方代理或賣方本人與 閣下（買受人）訂立的合約之條款及細則，閣下應仔細閱讀。

1. 釋義

本文所載的詞彙，除文義另有所指外，下列詞彙用於條款及細則時，具有以下涵義：

買受人酬金	指 閣下應根據本文第 5.1 條所示的百分率，就每件拍賣品的落槌價支付本公司的酬金；
區塊鏈	指由各種供應商運營的互聯網技術，其中記錄和交易的數字分賬分佈在整個對等計算機系統網絡中，使用供應商服務進行驗證和恢復，沒有單點故障俗稱“區塊鏈”；
目錄	指圖像和描述以及有關拍賣品的所有相關信息，無論是印刷形式還是僅在線形式
數位錢包	指一種基於軟件的系統，允許用戶接收、存儲、管理、交易和轉移數位資產。被確定為包含 NFT 的批次的買方要求擁有、訪問和控制能夠使用幣安智能鏈 (BSC) 接收數位資產轉移的數位錢包；
真實性證書	指由專家委員會發出，用於證明拍賣品真實性的證書；
專家委員會	指由可根據第 3.4.3 條對送達的拍賣品進行評估的專家組成的委員會；
贗品	指構成模仿的拍賣品。贗品以欺騙為目的進行整體構思及製作，用以混淆作者、來歷、年代、時期、文化或來源等正確描述並未反映於圖錄當中的內容，且於拍賣日的價值遠不及符合圖錄說明者。因此，拍賣品概不因任何破壞/或任何類型的修復工作（包括重新上釉）而被列為贗品；
落槌價	指拍賣師落槌決定將拍賣品售予買受人的價格；
拍賣品	指交予本公司拍賣的物品，尤其指在拍賣圖錄內附有編號並加以說明的物品；
NFT	指不可替代的代幣，它是與位於區塊鏈上的數字資產相關聯的唯一數字代碼或證書；
保留價	指本公司與賣方協定的拍賣品最低售價；
賣方	指委託本公司出售的拍賣品的擁有人；
Spink Group	指 Spink China Limited、Spink and Son Limited、及本公司之聯營公司；
	指一種僅限在線拍賣，在指定日期開始和結束。在第一個拍賣品落槌後，後續拍賣品將按設定的時間間隔關閉；

2 SPINK CHINA LIMITED 作為代理的角色

- 本公司作為賣方代理亦不時為自行擁有的物品，以拍賣或私人方式進行銷售。請注意，即使作為賣方代理而非拍賣品擁有人，本公司亦可從拍賣銷售中受益。
- 拍賣品的出售合約將在 閣下與賣方之間釐定。
- 閣下與賣方訂立的買賣合約，將依照拍賣圖錄及宣傳刊物內對該拍賣品訂下的買賣條款和細則、所列明的任何不包括在出售之列的項目、涉及之免責聲明等而釐定，亦會根據賣方直接或透過本公司作為賣方的代理向 閣下提出的相關的條款和細則共同釐定。

3 出售前事宜

3.1 物品檢查

本公司強烈建議 閣下在拍賣開始前，對感興趣的物品親自進行檢查。品相報告可經申請獲得。除贗品外，本公司不會向 閣下提供任何擔保，有關贗品之擔保詳見第 5.9 條條款。

3.2 圖錄說明

3.2.1 本公司於圖錄或品相報告中，或於其他途徑以口頭或書面形式就拍賣品的作者、來歷、日期、年代、尺碼規模、材料質量、屬性、真實性、出處、保存情況、品相或估價等所做之表述僅為意見陳述，不應被視為最終的事實。圖錄及網上說明僅作參考之用，不應作為釐定任何物品的色調或顏色之依據。不得以圖錄或網上影像不符為由拒絕成交。亦不得以圖錄或網上影像被刪除、出現越界、重心偏離、存孔洞或其他特徵等為由拒絕成交。拍賣品之售價價值不應被視為該拍賣品將要出售之價格或被用於其他用途之價值。

3.2.2 我們對所售物品所做的所有陳述，無論是在我們的目錄描述、狀況報告中，還是在拍賣過程中或其他方面，都僅是意見陳述，不是也不應被視為事實。我們絕不會故意提供、展示或宣傳仿冒品、複製品、再版或複製品，但未將它們明確描述為，並且絕不會故意將此類物品表示為真品。Spink 保留形成意見的權利，以諮詢和依賴他們認為可靠的任何專家或權威。根據我們專家的最佳能力，硬幣和紙幣按照公認的國際標準進行分級。閣下承認硬幣和紙幣的分級是主觀的，並且可能因專家而異，因為該過程本質上是一門藝術，而不是一門科學。出於這個原因，我們不會出於任何目的自動接受第三方評級服務的意見，也不受其約束，包括在拍賣品出售之前和之後。除明顯錯誤外，如果我們的意見或情況報告與第三方意見或情況報告有任何衝突，我們的意見或情況報告應優先。

3.2.3 許多物品的年代或性質使其無法處於完美狀態，並且目錄中的某些描述或以狀況報告的方式給出的一些描述提到了損壞和/或修復。我們提供此信息僅供參考，缺少此類參考並不意味著該項目

沒有缺陷或修復，也不對特定缺陷的參考意味著不存在任何其他缺陷

3.2.4 除第 5.13 條規定外，在沒有欺詐的情況下，賣方、我們以及我們的任何員工或代理均不對關於作者身份、來源、日期、年齡、歸屬的任何陳述的正確性負責、任何拍品的真實性或出處，或任何其他描述錯誤或任何拍品中的任何故障或缺陷。閣下應對這些事項行使並依靠自己的判斷

3.2.5 標有 NFT 符號或類似措辭的拍賣品受第 3 節所有條款的約束。購買、擁有、使用、存儲和轉讓 NFT 存在許多風險，包括但不限於以下風險（您接受的）：網絡攻擊、網絡釣魚攻擊、黑客攻擊、暴力破解、挖掘攻擊、惡意軟件、病毒、數據丟失或損壞、協議更改、技術更改和過時、技術不兼容、忘記密碼、丟失私鑰或 NFT 或與之相關的數字資產以其他方式變得無法訪問或刪除、錯誤編碼或構建 NFT、影響數位錢包正常運行或內容的錯誤或故障、或影響區塊鏈上的記錄、或數位資產的可訪問性，以及其他技術錯誤和故障，以及有關 NFT 的未來價值和可銷售性、價格波動、稅收和監管的財務風險和不確定性，和/或與 NFT 相關的數位資產，和/或任何相關司法管轄區的相關數位錢包和區塊鏈交易，第三方服務提供商或主機停業或以其他方式停止提供 NFT 的存儲、使用和轉移所依賴的服務，或此類服務被中斷，NFT 被錯誤地歸因於不正確的在線數位錢包或違反第三方權利錯誤地鑄造，藝術家製作和分發的額外副本 NFT 相關的數位資產或藝術品，以及將與 NFT 相關的數位資產或藝術品的知識產權轉讓給第三方的藝術家。所有這些和其他風險可能 (i) 對您的享受和 NFT 的價值產生重大不利影響；和 (ii) 導致您丟失 NFT、與 NFT 相關的數據和交易記錄、您行使所授予權利的的能力或您為 NFT 支付的價格。您還應該考慮與購買存儲在可公開訪問的區塊鏈上的 NFT 相關的個人數據的影響

3.2.6 我們不會獨立審查或驗證 NFT 標識，包括但不限於與 NFT 相關的任何元數據、NFT 所在區塊鏈的詳細信息、管理如何訪問 NFT 的流程，因此不作任何陳述和保證：(i) 此類信息是完整和準確的；(ii) 關於該拍品的作者、歸屬、真實性、來源、日期、年齡、時期、出處、來源、材料、狀況、價值、適銷性或任何其他特徵；(iii) 關於 NFT、與 NFT 相關的數位資產或它所在的區塊鏈的技術細節、安全性、可訪問性、可用性、可轉移性、完整性或任何其他技術特徵；(iv) 如果 NFT 受智能合約約束，則關於管理 NFT 的智能合約的條款，包括授予的權利範圍和/或與 NFT 相關的任何義務或限制，例如任何義務支付額外的智能合約付款，包括 NFT 銷售或轉讓的任何轉售版稅、佣金或費用，或任何此類付款的金額，或對 NFT 未來轉讓的限制，或對其壽

命或到期的限制；及 (v) 關於與 NFT、與之相關的數位資產或區塊鏈交易相關和/或固有的任何其他特徵和風險，以及我們對任何拍賣品的描述，以及我們表達的任何陳述和意見，不得被如此解釋或依賴

3.2.7 被識別為包含 NFT 的拍賣品的所有權轉讓通常並不意味著您獲得任何知識產權複製或與該拍賣品中包含的數字資產或物理項目相對應的圖像，除非明確說明及版權已轉讓給該拍品的買方，以及買方已支付全部應付金額。與包含 NFT 的拍賣品相關的任何版權轉讓僅在 NFT 從我們轉讓給買方後才成為無條件且有效的。只有在買方確認收到包含在任何包含 NFT 的批次中的物理物品和數字物品後，才能開始將 NFT 從我們轉移給買方。

3.3 買受人之責任

閣下有責任了解清楚拍賣品之品相以及圖錄內的描述。

3.4 拍賣時要求評估 — 郵票、信封和其他集郵品（統稱為“集郵品”）

3.4.1 若閣下希望就任何拍賣品的集郵品（混合拍賣品或包含未描述的集郵品的拍賣品除外）獲得專家意見或真品證書，您必須在第一階段的拍賣開始前至少四十八小時以書面形式通知我們。

3.4.2 申請提供專家意見或真實性證書之通知書，須清楚列明申請之原因和閣下舉薦的專家之身份，該專家須經本公司認同。

3.4.3 我們保留自行決定拒絕專家意見或真品證書請求的權利，包括（但不限於）：

3.4.3.1 閣下推薦的專家不為我方認識時；或

3.4.3.2 僅基於我們出售集郵品的現有意見或真品證書引用目錄描述中未包括的其他故障或缺陷的條件提出請求。閣下承認任何附有真品證書的集郵品僅根據該證書出售，而不是基於任何其他關於真品的描述或保證；或

3.4.3.3 自提出請求之日起不到 5 年之前，已有與該項目有關的認可證明書；或

3.4.3.4 我們會將拍品提交給專家委員會

3.4.4 閣下承認並接受專家委員會達成意見所需的時間將視情況而定，並且在任何情況下都超出本公司的控制範圍。

3.4.5 若閣下收到專家委員會關於該拍品的任何信件，包括但不限於真品證書，閣下必須在收到此類信件後的 7 天內向本公司提供此信件之副本。

3.4.6 閣下承認，儘管已根據本第 3.4 條尋求證明或意見，但閣下應在收到我們的發票後根據本條款中規定的適用付款規定支付集郵品的費用，該等款項將由本公司持有，直至專家委員會及出證明或意見。

3.4.7 在專家委員會發出之證明或意見不表明集郵品有任何重大缺陷可以讓您退回該物品後，我們將向賣方支付相關款項，並於從專家委員會收到集郵品後寄回閣下。

3.4.8 在專家委員會發出的證明或意見確實表明集郵品存在重大缺陷並允許您退回該郵品後，我們將退還您為該集郵品支付的款項並應將集郵品退還給賣方

4 參與拍賣會須知

4.1 與會規則

本公司舉辦之拍賣會常於本公司或經本公司管理之物業內進行，任何人士如不遵守我們所訂下的規則，可被拒參與競投活動或進場參觀。

4.2 競投前登記

凡有意參與拍賣者，須在會場出示有效身份明文件並先填寫登記表格，或事前在本公司網站開設賬戶登記，登記手續完成後，本公司會要求您作為買受人接受信用審查或提供業界推薦信。如您從未於 Spink 成功競投，或是第一次於本公司登記，我方有權向您收取不多於閣下欲競投之金額的百分之五十作為保證金。若閣下成功競投，此保證金將於發票金額內扣除，若未能成功競投，此保證金將悉數以繳付時的方式退還給您。當某些拍賣品在拍賣會前被定義為“高估價拍賣品”時，競投人士需要在拍賣開始前繳付保證金。“高估價拍賣品”的資料會在拍賣會舉行前於本公司網站公佈。

4.3 本人競投

在進行競投時，除非閣下在登記時已得到本公司書面同意，接受您作為第三方買受人之代理人，否則無論您是親身競投，或以電話、委託、網上或電郵等形式競投，您將被視為為自己競投並須承擔個人責任。

4.4 委託競投

閣下可填妥本公司的圖錄內提供的表格或登入本公司網站委託我們代為競投，我們將在合理的情況下按您的指示競投，惟所有委託書須在拍賣前 24 小時之內提交，以圖錄的表格作出的委託請於填妥後寄回或送達本公司，地址詳見首頁。倘我方獲另一客戶委託以相同金額競投同一項拍賣品，且在拍賣過程中該競價為最高價，則會將其出售予首先下達委託指令的客人。委託競投受銷售時的其他條款規限，而本公司有可能無法按您要求的方式競投。再者，委託競投是一項根據已列明的條款為潛在買家提供的免費服務，我們不會就未能執行委託競投而承擔任何責任。因此，若閣下希望能按您的意向出價競投，您應親自出席。

4.5 網上競投

為方便客戶，本公司提供網上競投服務。但我方不會對網上競投時產生的錯誤、或無法競投承擔責任，該等錯誤包括且不限於以下的情況：

(i) 任何導致網絡連接失敗的原因；(ii) 競投軟件出現故障或問題及/或 (iii) 客戶的網絡連接、電腦或系統出現故障或問題所導致的錯誤或失敗。為客戶提供網上競投屬於免費服務，並受拍賣時的其他條款規限，故我方不會對客戶未能使用網上競投或遇上相關的錯誤延誤或疏漏而負責。

4.6 電話競投

如閣下在拍賣會舉行前 24 小時之內與我們作出安排，我們將盡合理的努力跟您聯繫，使您能通過電話參與競投，然而，不論情況為何，本公司不會就未能聯繫到閣下進行電話競投向閣下或賣方承擔責任。

4.7 貨幣換算工具

某些拍賣會需要於拍賣當日使用貨幣換算工具。本公司採用匯豐銀行向我司所報的壹個月逾期匯率為換算基準，或以本公司在拍賣當日釐定的其他適用匯率為基準。競投價將按本公司釐定的貨幣進行，於香港舉行的拍賣通常以港幣結算。然而，貨幣換算工具未必一定準確可靠，在準確顯示拍賣品編號或港幣競價的等值外幣方面，也可能出現本公司無法控制之錯誤。對於閣下因使用貨幣換算工具而遭受的任何損失，本公司不會承擔任何責任。

4.8 視頻圖像

部份拍賣會將安裝顯示屏作現場轉播。顯示屏在運行時可能發生錯誤，故本公司不會就拍賣品跟影像之對比或其影像攝影效果有偏差而負責。

4.9 每口叫價規則

開拍價一般低於估價下限，隨後每口叫價按下表順序遞增，惟拍賣師會在拍賣過程中改變每口叫價增幅。常見的競價增幅如下：

100 港元至 2,000 港元，每次增加 100 港元
2,000 港元至 5,000 港元，每次增加 200 港元
5,000 港元至 10,000 港元，每次增加 500 港元
10,000 港元至 20,000 港元，每次增加 1,000 港元
20,000 港元至 50,000 港元，每次增加 2,000 港元
50,000 港元至 100,000 港元，每次增加 5,000 港元
100,000 港元至 200,000 港元，每次增加 10,000 港元
200,000 港元至 1,000,000 港元，每次增加 20,000 港元
1,000,000 港元至 2,000,000 港元，每次增加 50,000 港元
2,000,000 港元至 10,000,000 港元，每次增加 100,000 港元

4.10 由 Spink Group 競投

4.10.1 本公司有權代表賣方競投其拍賣品，而最高競投價只等於保留價（如有者），即絕不會超過圖錄所載的估價下限。

4.10.2 Spink Group 有權以競投者身份為自己競投及購買拍賣品。

4.10.3 凡拍賣品註有 () 符號者則表示已有潛在競投者對該拍賣品向 Spink 作出了「不可撤回的出價」，該「不可撤回的出價」將在競投期間執行，以確保該拍賣品能成功出售。該潛在競投者亦可以以高於其「不可撤回的出價」之競投價參與相關之拍賣，假如該潛在競投者未能成功中標，可以根據他或她的競投價得到補償，假若該潛在競投者為中標人，將可獲得固定費用，並可以此固定費用用作支付該落槌價的一部分。倘若在拍賣圖錄印製之後才收到「不可撤回的出價」，本公司會發出預售公告，表明該拍賣品有此安排。有興趣在拍賣會舉行前作出「出不可撤銷的出價」者，請透過以下電郵與我們聯繫：chairmanoffice@spink.com。在一般情況下，只有具備估值超過拾萬英鎊或等值的貨幣的拍賣品，本公司才會接受「不可撤回的出價」。

4.11 拍賣師之決定權

在拍賣過程中，拍賣師有最終決定權拒絕接受任何競投價，亦可行使酌情權撤回或分拆任何拍賣品，或合併兩個或多個拍賣品供競投，並在出現錯誤或爭議時重新拍賣有關之拍賣品。

4.12 競投成功

當有競投價高於保留價時（如適用），拍賣師有權決定是否接受該競投

價為落槌價，獲接受為落槌價即表示該出價人士作為買受人與賣方已締結銷售合約。

4.13 售後安排

閣下如在拍賣後的 60 日內就任何拍賣品與賣方訂立任何私人銷售協議，本公司作為賣方的獨家代理，完全有權根據本文賦予之權利向您收取相關之買受人酬金及根據賣方協議之條款向賣方收取佣金。

4.14 退貨及取消交易

4.14.1 閣下成功競投某項拍賣品後，便須根據本文所示支付相關貨款及費用給本公司。若閣下對該拍賣品有任何問題而欲安排退貨，您必須自取貨起七天內聯絡我們並清楚闡明問題之詳細，我們有權要求您將拍賣品送回以作檢查。是否接受取消銷售並退回拍賣品貨款將由本公司酌情決定，情況涉及第 5.9 條條款除外。一般而言，若您未能按照拍賣品相同的物品退還，本公司將不接受任何退貨或退款之要求。

請注意，拍賣銷售不是批准銷售。拍賣前由您（或您的代表）檢查的拍品、我們已提供狀況報告的拍品和場內投標人（包括代表其他方執行佣金投標的投標人）購買的拍品不得退回，並且銷售取消並要求退款，但根據下文第 5.9 條的偽造情況除外。然後，我們可能會要求將該批次退回給我們進行檢查。除第 5.9 條規定外，取消任何拍品的銷售和退還相應的購買價格完全由我們全權酌情決定。如果我們收到的拍品與拍賣日的狀況不同（為免生疑問，包括但不限於任何經過任何清潔、修復、保護工作的物品，出售給您後重新穿孔、壓制、重新塗膠或從第三方持有人處取出的，不視為以與拍賣日期相同的條件退回）

4.14.2 所有拍賣品皆以第三方標準評級公司，例如 PCGS、NGC、ANACS、ICG、PMG、WBG、Legacy Currency Grading 等對其品相之評定為準而發售，任何人士成功投得拍賣品後，如欲以品相因素而退回有關之拍賣品，本公司一概不會受理。

5. 拍賣後事宜

5.1 買受人酬金

除落槌價外，閣下須按各拍賣品的最終落槌價向本公司支付 20% 的買受人酬金（於拍賣後 7 天內付款可享 2% 優惠），使用第三方競價平台的費用以及以信用卡結帳時之額外行政費用。當目的地國家當局要求 Spink 收取任何進口關稅、稅款、增值關稅和與貨物運輸相關的任何額外費用時，Spink 保留相應更新發票的權利。

5.2 付款方式

5.2.1 閣下須向本公司提供您的全名及常住地址，有需要時還須向本公司提供閣下匯款給我們的銀行資料。您必須在拍賣舉行的七日內全數繳付發票金額（包括最終落槌價、買受人酬金、使用第三方競價平台之費用、任何適用的增值稅以及在 Spink 安排裝運的情況下，拍品最終目的地海關當局要求在發貨時支付的任何適用稅費和關稅。）本條文在閣下擬付運拍賣品到外國，或可能需要申請出口許可證時仍然適用。

5.2.2 在本公司收到您應付之所有款項前，即使我方已與閣下就拍賣品的擁有權作出安排，您仍不會獲得拍賣品之所有權。

5.2.3 所有交易均以港幣結算，我們接受下列的方式付款：

- 經由銀行匯款至本公司賬戶，詳情載於發票上。閣下須承擔所有相關的銀行手續費。請確保於匯款單上註明您的客戶編號。
- 以支票或銀行匯票付款，抬頭請寫上 Spink China Limited。請留意，閣下須承擔由非香港註冊的銀行發出的支票或銀行匯票的手續費。並確保連同印於發票底部的匯款憑條寄回我司。
- 以 Visa、萬事達或銀聯咭付款，閣下須支付 4% 的行政費。對閣下因使用信用卡付款而可能承受的任何外匯損失或額外費用，本公司概不負責。

5.2.4 所有款項須由成功競投者並註冊為買受人繳付，如您在登記時已獲得本公司書面同意接受您作為第三方買受人之代理則不在此限。

5.3 通知

本公司不會以電話通知每位成功的競投者有關拍賣之結果。雖然發票在拍賣會結束後寄出，但我們沒有責任通知您競投的結果。您應於拍賣後盡快親臨或致電本公司查詢，以避免因延遲繳款而要支付的附加費。

5.4 提貨

5.4.1 除非在拍賣前已與本公司達成特別協議，否則我們或 Spink Group 在收到所有款項之前會繼續保留相關之拍賣品直至買受人繳付所有款項，同時，買受人亦須於拍賣日起計七天內完成交易。我們只會所有款項收妥入賬後才發貨。

5.4.2 拍賣品可於拍賣會結束及完成付款手續後在本公司領取，地址詳

見本文首頁。閣下若以支票或銀行匯票付款，抬頭請寫上 Spink China Limited，除非得到本公司書面同意，在該款項收妥前，閣下不能領取投得的拍賣品。

5.4.3 由領取拍賣品時間起或自拍賣當日起計的第八天（兩者以較早者為準），閣下須承擔拍賣品所有相關的風險，Spink China Limited 及其僱員及代理概不對拍賣品在其保管期間，因任何疏忽或其他原因引起的損失或破壞承擔責任。

5.4.4 如有需要，本公司之運輸部可代您安排運送服務。如有特別要求，我們亦可向您推薦承運商，請緊記，此等建議乃基於相關承運商與我方的過往合作經驗而作出的，因此，本公司不會就該承運商為您的貨物付運時的行為或疏忽遺漏而負責。

5.4.5 由領取拍賣品時間起或自拍賣當日起計的第八天（以較早者為準），所有跟裝卸和包裝拍賣品有關的風險須由閣下承擔。

5.4.6 買受人有責任明瞭商品被付運到外地時，當地海關有可能就該次進口徵收關稅，消費稅和額外關稅。Spink 不接受以避關稅，消費稅和額外關稅為由要求退貨。買受人亦有責任理解各地海關對不同收藏品的進口限制。Spink 既不就上述情況接受退貨，亦不就拍賣品被海關沒收或銷毀而負責。

5.4.7 若買受人要求把拍賣品送到非發票收件人的地址，我們將酌情處理該申請。

5.5 未能付款或提貨之補救措施

5.5.1 如閣下未能於發票規定的七日內完成全額付款，本公司有權行使以下一項或多項權利或補救措施：

5.5.1.1 自發票金額到期日起，以月息 2% 的複利計算每日向您徵收的利息；

5.5.1.2 以閣下仍未支付的款項抵銷 Spink Group 在任何其他交易中應付而未付給您的款項；

5.5.1.3 本公司有權保留閣下存放於 Spink Group 的所有或部份拍賣品或其他財物，即使這些物品與欠款無關，我方有權以它們作為擔保，直至您結清拖欠本公司或 Spink Group 的款項為止。若您在本公司發出催繳欠款通知的十四日後仍未繳清款項，Spink Group 有權出售該等拍賣品或財物，所得款項用於清償您拖欠之金額，倘有餘額，將退還予閣下；

5.5.1.4 不論獲得閣下授權與否，倘若您跟 Spink Group 有其他交易而支付了若干金額，本公司有權以該金額清償閣下任何特定交易之欠款；

5.5.1.5 在將來的拍賣會上拒絕接受閣下參與競投或代閣下作出任何競投，或在競投前向閣下收取保證金。

5.5.2 倘閣下未能在三十五日內付款，本公司有權作出下列安排：

5.5.2.1 取消閣下投得的相關拍賣品或閣下在同一拍賣會甚至在其他拍賣會上投得的拍賣品或其他物品的銷售；

5.5.2.2 重新安排公開或私下出售該拍賣品，倘售價低於原先的落槌價，我們將向您追討差額及所有合理的費用，包括 20% 的賣方佣金、有關的銷售開支、違約金、訴訟費、酬金、利息、用於兩次銷售的相關費用、或因您違約而衍生的費用；

5.5.2.3 重新拍賣該件拍賣品時，在圖錄內刊出公告，指出閣下為前成功競投者，但隨後未能履行付款責任；

5.5.2.4 採取其他本公司認為合適的行動。

5.6 未能提貨

無論閣下是否已經付款，若您於貨物出售后十四日內仍未到取，您須就每件貨物支付每日三十港元之貯存費，另付任何相關的處理費。在結清所有拖欠本公司的費用及其他款項之前，閣下無權領取拍賣品。

5.7 違約記錄

若閣下未能根據本合約之條款及細則繳付應付款項，則

5.7.1 無論欠款已繳付與否，我們有權拒絕閣下將來參與任何本公司舉辦的拍賣會；

5.7.2 為保障本公司合法利益並為其他拍賣公司及網絡競投平台提供客戶資料作參考，以避免出現客戶違約的情況，閣下須接受及明白本公司或會向其他拍賣公司及網絡競投平台披露您違約的事情，當中包括您的姓名、地址、違約性質和日期。這些機構可根據有關的違約資訊決定將來是否接受閣下參與競投。

5.8 出口許可證

5.8.1 安排貨物出口前，閣下須自行核實是否需要申請出口許可證。

5.8.2 除非經本公司書面同意，否則申請出口許可證不會影響閣下須於七日付款期限向本公司付款之責任，亦不影響本公司向您收取延

遲付款的利息之權利。

5.8.3 本公司絕不會就閣下需要為投得之物品申請出口許可證而撤銷該銷售，也不會為此而退還您支付的任何利息和相關的費用。

5.9 贖品之退款

5.9.1 倘本公司出售之拍賣品（圖錄中並無說明的混合物品除外）被證實為贖品，本公司將撤銷該項銷售並向您退還您已支付之款項。但在下列情況下，本公司概不負責退還任何款項給您（a）倘拍賣品圖錄之說明或拍賣當日展廳通告符合學者或專家普遍接受的意見，或已清楚表明此類意見有爭議；或（b）只能用科學方法證明該拍賣品為贖品，但該科學方法是在拍賣品圖錄出版後才被普遍使用；或僅能用某種方法證明該拍賣品為贖品，而使用該種方法涉及龐大費用、不合實際或可能對拍賣品造成損害。此外，閣下應注意，您必須符合下列條件後方可獲得退款：

5.9.1.1 閣下須於拍賣日起計的七日內以書面通知本公司就閣下認為相關拍賣品為贖品的原因；

5.9.1.2 閣下須於十四日內將與拍賣日相同的物品退還予本公司；及

5.9.1.3 退還拍賣品後，閣下須盡快提供令我們信服的證據，證明相關拍賣品為贖品，並確保您有能力避免有任何第三方申索的情況出現，將物品所有權轉讓予本公司。

5.9.1.4 閣下須在取得證據後七日內向本公司提供該等證據，證明該拍賣品為贖品。

5.9.2 無論情況為何，閣下要求本公司就相關拍賣品向您退還的金額不得超過您實際支付的金額，閣下亦無權要求支付利息。

5.9.3 此條款即 5.9 條擔保之利益不得轉讓，僅適用於在本公司成功投得相關拍賣品及收到該拍賣品的銷售發票之人士，並在出售當日起計一直持有該拍賣品之擁有權、且沒有向第三方出售或轉讓該拍賣品任何權益之人士。

5.9.4 本公司有權依賴各種科學方法或其他方法證明相關的拍賣品不是贖品，不論該方法於拍賣日是否曾經通用或仍被使用。

6 責任

本文的內容不會免除或限制我們承擔以下的責任：

6.1 因本公司的疏忽造成的人身傷亡；或

6.2 因本公司的欺詐行為或失實陳述導致您承受的損失或責任。

7 收集個人資料之用途

7.1 有關使用閣下提供的個人資料之用途詳載於本公司的私隱政策內（<https://spink.com/privacy-policy>），務請細閱，使用範圍主要如下列：

7.1.1 就我們提供的拍賣和相關服務，處理您的競投（無論成功與否）；

7.1.2 處理閣下成功投得拍賣品，及向您收取款項的事宜；

7.1.3 代您安排承運商付運拍賣品或當海關向我們查詢有關的付貨人和拍賣品詳情時，向他們提供所需的資料；

7.1.4 發放我們的服務和產品情報，您可以隨時通知我們停止收取此類通訊。

7.2 根據第 4.2 條條款，本公司會向信貸機構披露您的個人資料作信用審查，他們可能保留相關記錄。

7.3 根據第 5.7 條條款，若閣下未能履行向本公司付款的責任，我們可以向其他拍賣公司或網絡競投平台披露有關的壞賬信息。

7.4 本公司亦與第三方（包括其他拍賣公司及網絡競投平台等機構）保持緊密聯繫，並可能向他們收集有關您的資料。

7.5 閣下向本公司提供有關他人之個人資料時，必須確保所提供之信息符合《個人資料(私隱)條例》。

8 版權

8.1 本公司有權（以非專有權為基礎）對拍賣品進行拍照、攝製或以其他方法製作拍賣品之影像。該等照片及影像的專有產權均歸本公司所有，本

公司有權以我方認為恰當之方式使用該等影像。

8.2 凡出現在本公司的刊物、圖錄及網頁等與拍賣品有關的圖像、插圖、視頻、描述和報導，均屬本公司的版權，我方在任何情況下皆有權使用它們，任何人士未經我們書面同意，不得使用，否則視作侵權行為。

9 通告

按本文所示，當需要發送通告時，派遞方式可以由人手送達、以平郵、空郵或傳真寄出，經人手送達或傳真發信，於發出後的首個工作日被視為送達，以平郵寄出者，於寄件後的第二个工作日日視為送達，如收件人身在海外需以空郵派遞，則於寄件後的第五个工作日日視為送達該通告。

10 附加條文

10.1 責任上限

就履行第 6 條條款時，不管是否涉及侵權行為（包括非故意的）、違反法定義務、違約、失實陳述，或其他原因，本公司一概不承擔以下責任：

10.1.1 利潤損失、業務損失、商譽受損或因此引致的損失、預期存款或貨物損失、違約、失去使用權、數據或信息失效等；或

10.1.2 任何特殊的、間接的、衍生、連帶或純經濟損失、成本增加、損害賠償、費用或開支。

10.2 終止合同條款

倘本文某部份被法庭裁定為無效、不合法或不可強制執行，其餘部份仍須根據法律及法規執行，各方須遵守及繼續履行其責任。

10.3 不可抗力

凡出於不可抗力原因令我們延遲或不能履行本合約的義務，本公司概毋須負責。不可抗力的情況不僅只限於自然因素如天災、火災、洪災、地震或火山爆發等情況，還包括超出我方能合理地控制的範圍，例如：罷工、停工歇業、第三方事故或疏忽而導致我方不能繼續經營、不論是否涉及本公司員工或其他行業之員工的勞資糾紛、公共服務或交通網絡癱瘓、戰爭、暴亂、內亂、惡意破壞、遵從法例或政府命令而照章執行的事項、意外、工廠損毀或機器故障、供應商或分銷商的違約等。

10.4 豁免權利

10.4.1 申請豁免或放棄任何條款或細則之權利，僅接受以書面形式提出且僅適用於提到之特定情況。合約一方未能行使或延遲行使任何條款或細則涵蓋的、或是由法律賦予的權利或補救措施時，又或是只行使某一項或部分的條款或細則或補救措施時，均不會因此而放棄對該項條款或細則或補救措施之權利，也不會防止或限制其繼續行使本合約內所有的權利和補救措施。

10.4.2 除另訂說明外，所有條款及細則訂定的權利均屬可累積的權利，亦包括法律賦予的權利。

10.5 法律及司法管轄區

10.5.1 如執行本合約的條件或細則而出現任何爭議或索償情況，將按照香港法律制度解釋並受香港司法管轄。

10.5.2 就上述 10.5.1 條，遇有任何爭議或索償而要訴諸法律，合約雙方同意受香港法院的非專屬管轄權所管轄並交由香港法院審理。

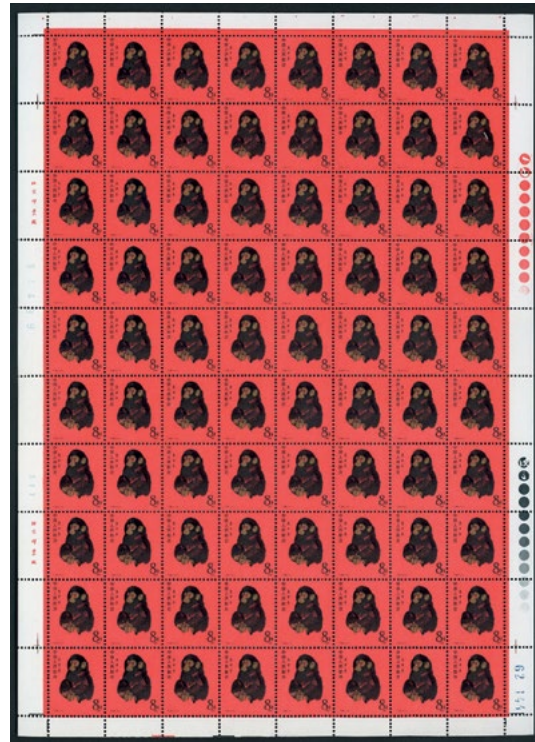
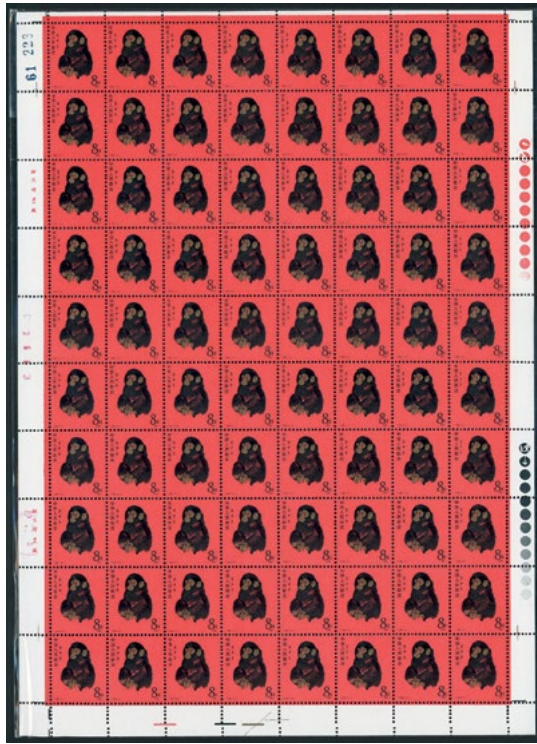
所有重量不超過 0.5 公斤的商品，郵資（含郵資和包裝費）均為 300 元港幣。以上費用以港幣計算，如有需要，將兌換為該場拍賣之結算貨幣。重量超過 0.5 公斤或體積重超過 0.5 公斤的商品必須透過快遞寄送。某些國家/地區根據我們的保險政策要求使用快遞服務，可能會收取額外費用。有關透過快遞寄送的拍品，請聯絡 china@spink.com 以計算上述費用以外的任何其他相關費用。

當目的地國家當局要求 Spink 收取任何進口關稅、稅款、增值關稅和與貨物運輸相關的任何額外費用時，Spink 保留相應更新發票的權利。

本文分別以英文版及中文版刊出，若兩者文有歧異，概以英文版本為準。







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