

Press Release Hong Kong

For Immediate Release

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## THE PREMIER BLUE

### A Very Rare 7.59-Carat Internally Flawless Fancy Vivid Blue Diamond

To Grace Sotheby's Hong Kong Autumn Sales 2013 On 7 October



## AUCTION DEBUT OF THE WORLD'S LARGEST ROUND FANCY VIVID BLUE DIAMOND

Hong Kong, 19 August 2013 In celebration of its 40<sup>th</sup> anniversary in Asia, Sotheby's Hong Kong proudly presents *The Premier Blue*, a 7.59-Carat Round Brilliant-Cut Internally Flawless (IF) Fancy Vivid Blue Diamond (Estimate upon request) - *The Largest Round Fancy Vivid Blue Diamond Ever Graded By GIA (Gemological Institute of America)* - as part of the Magnificent Jewels and Jadeite Autumn Sale 2013 scheduled to take place on 7 October at the Hong Kong Convention and Exhibition Centre. The round brilliant cut is rarely used in coloured diamonds due to the high wastage involved in the cutting process, although it is widely applied to white diamonds to maximise its brilliance. No significant round Fancy Vivid blue diamond has ever appeared at auction worldwide thus making the *The Premier Blue* a rare and exceptional gem. *The Premier Blue*, of substantial size, round brilliant cut, Fancy Vivid blue colour grading and Internally Flawless clarity, embodies the best and rarest attributes of a blue diamond. *The Premier Blue* will be previewed around Asia as well as in Geneva, London, New York and Doha before the auction.

QUEK Chin Yeow, Deputy Chairman, Asia, and Chairman International Jewellery, Asia, said, "Sotheby's has been entrusted with many important blue diamonds and holds the current per-carat price record for Fancy Vivid blue diamond at auction (with the sale of a 6.01-carat Fancy Vivid Blue Diamond which achieved US\$1,686,505 per carat in Hong Kong in October 2011). This Autumn we are thrilled to offer *The Premier Blue*, an unusually beautiful and rare treasure of round brilliant cut as well as Internally Flawless clarity. No round Fancy Vivid blue diamond of significance has ever appeared at auction. *The Premier Blue*,

weighing 7.59 carats, is the world's largest round Fancy Vivid blue diamond to appear at auction as well as the largest one ever graded by GIA. A befitting celebration of Sotheby's 40<sup>th</sup> anniversary in Asia, the debut appearance of such a rare Fancy Vivid blue diamond as *The Premier Blue* at auction offers an unprecedented collecting opportunity for connoisseurs worldwide."

### **THE PREMIER BLUE - THE LARGEST ROUND FANCY VIVID BLUE DIAMOND EVER GRADED BY GIA**

Weighing 7.59 carats and of a splendid, even and saturated pure blue hue, *The Premier Blue* is the world's largest round Fancy Vivid Blue Diamond graded by GIA to date. It embodies the best possible attributes to be found in a blue diamond: Fancy Vivid colour grading, the highest for a coloured diamond; Internally Flawless (IF) indicating the most desirable clarity; an impressive weight of 7.59 carats and the elegant round brilliant cut. Destined to become one of the world's most famous blue diamonds, *The Premier Blue* is a most becoming tribute to Sotheby's 40<sup>th</sup> anniversary in Asia.

### **THE ROUND BRILLIANT-CUT - AN EXTREME RARETY IN COLOURED DIAMONDS**

Although widely applied to colourless diamonds to maximise its brilliance, the round brilliant-cut is exceptionally rare in coloured diamonds, which due to the high wastage of diamond rough and no round brilliant-cut Fancy Vivid blue diamond of significance has ever appeared in the history of auction worldwide. A diamond rough of at least double its fashioned carat weight is required to fashion a diamond into this popular and desirable shape. A round brilliant-cut Fancy Vivid blue diamond of such impressive size and striking high clarity is extremely rare to come by, even in the standards of world-class museums and auctions.

### **ABOUT BLUE DIAMONDS**







The unparalleled charm and rarity of blue diamonds is greatly admired and eagerly sought after by collectors and gem connoisseurs alike. Among the rarest gems in the world, blue diamonds owe their natural colouration to the presence of the trace element boron during the stone's formation. Many blue diamonds are modified with grey or black hues, or have an uneven saturation with areas of colourless windowing. The splendid, even and saturated pure blue hue of *The Premier Blue* is a natural wonder to behold.

Over the last 100 years, the most significant source of blue diamonds entering the marketplace has been the Premier Mine (now known as the Cullinan Mine) in Gauteng province, South Africa, which was made famous by the discovery of the 3,106-carat colourless Cullinan diamond in 1905. It is, however, reported that out of the all the rough diamonds extracted from the Premier Mine each year, only one significant blue diamond can be produced. The famous 7.03-carat *Star of Josephine* (auctioned in May 2009, Sotheby's Geneva) and the 11 *Millennium Blue Diamonds* presented by De Beers in 2000 to celebrate the turn of the millennium (of which one was auctioned in April 2010 at Sotheby's Hong Kong) are all stunning examples of rare blue diamonds hailing from the famed Premier Mine. *(more details on Notable Blue Diamonds offered at Sotheby's Worldwide are available on P.3)*

The illustrious story of the impeccable blue diamond began in the 17<sup>th</sup> century when Jean Baptiste Tavernier, a French diamond merchant, traveller and pioneer of diamond trade with India, first set eyes on a unique and unforgettable diamond in India. The "superfine deep blue" that so captivated Tavernier was later sold to King Louis XIV in 1669 as the famous French Blue, used to adorn the crown of Queen Marie Antoinette. Throughout its history, the stone was cut, stolen, sold, bequeathed and cut again, until it finally landed in the hands of Harry Winston, who donated the diamond to the Smithsonian Institute in 1958. This coveted stone became known as the famous *Hope Diamond*. Since then, blue diamonds have been synonymous with tales of royalties, myths, curses, and celebrated for their veil of mystery and intriguing beauty.

## NOTABLE BLUE DIAMONDS OFFERED AT SOTHEBY'S WORLDWIDE

Sotheby's has handled some of the most notable blue diamonds in the world that made auction history when they brought market prices to new levels. *(in chronological order)*

	<p><b>10.48-Carat Briolette Fancy Deep Blue Diamond</b>          Sotheby's Geneva, November 2012   GE1205 Lot 555          Est. CHF3.28 – 4.2 million*          Sold for: CHF10,274,500 / US\$10,860,146 / HK\$84,709,139 to Lawrence Graff (US\$1,036,273 per carat)  <b>* World Auction Record For A Briolette Diamond At The Time</b>  <b>* World Auction Record Price Per Carat For A Deep Blue Diamond At The Time</b></p>
	<p><b>8.01-Carat Emerald-cut Fancy Vivid Blue Diamond And Diamond Ring</b>          Sotheby's Hong Kong, April 2012   HK0394 Lot 1959          Est. HK\$99 – 110 million          Sold for: HK\$99,220,000 / US\$12,720,513 (US\$1,588,079 per carat)  <b>*Second Highest Price Per Carat For A Fancy Vivid Blue Diamond</b></p>
	<p><b>6.01-Carat Emerald-cut Fancy Vivid Blue Diamond And Pink Diamond Ring</b>          Sotheby's Hong Kong, October 2011   HK0364 Lot 2851          Est. HK\$70 – 85 million          Sold for: HK\$79,060,000 / US\$10,135,897 (US\$1,686,505 per carat)  <b>*Current World Record Price Per Carat For Any Fancy Vivid Blue Diamond At Auction</b></p>
	<p><b>De Beers Millennium Blue Diamond</b>  <b>A 5.16-Carat Pear-shaped Internally Flawless Fancy Vivid Blue Diamond</b>          Sotheby's Hong Kong, April 2010   HK0322 Lot 1621          Est. HK\$36 – 46 million          Sold for: HK\$49,940,000 / US\$6,402,564 to Moussaieff of London (US\$1,240,807 per carat)</p>
	<p><b>3.17-Carat Brilliant-cut Fancy Intense Blue Diamond Ring</b>          Sotheby's Geneva, November 2009   GE0905 Lot 423          Est. CHF1.65 – 2.675 million          Sold for: CHF2,546,500 / US\$2,523,500 / HK\$19,683,300 to Chantila (US\$796,057 per carat)  <b>* World Auction Record Price Per Carat For A Fancy Intense Blue Diamond At The Time</b></p>
	<p><b>Star of Josephine</b>  <b>A 7.03-Carat Cushion-Shaped Internally Flawless Fancy Vivid Blue Diamond</b>          Sotheby's Geneva, May 2009   GE0902 Lot 357          Est. CHF 6.8 – 10 million          Mr. Joseph Lau Luen-hung, a renowned Hong Kong collector and connoisseur, acquired the diamond for CHF10,498,500 / US\$9,488,754 / HK\$74,012,281 (US\$1,349,751 per carat). The diamond was named <i>Star of Josephine</i>.  <b>* World Record Price Per Carat For Any Gemstones At Auction At The Time</b>  <b>* World Record Price Per Carat For A Fancy Vivid Blue Diamond At Auction At The Time</b></p>
	<p><b>3.73-Carat Pear-shaped Fancy Vivid Blue Diamond</b>          Sotheby's Geneva, May 2008   GE0802 Lot 453          Est. CHF2.8 – 3.5 million          Sold for: CHF 5,201,000 / US\$4,955,097 / HK\$38,649,757 to Graff Diamonds (US\$1,328,444 per carat)  <b>* World Record Price Per Carat For Any Gemstones At Auction At The Time</b></p>
	<p><b>6.04-Carat Emerald-cut Fancy Vivid Blue Diamond Ring</b>          Sotheby's Hong Kong, October 2007   HK0255 Lot 1128          Est. HK\$35 – 48 million          Sold for: HK\$61,927,500 / US\$7,981,835 to Moussaieff Jewellers (US\$1,321,495 per carat)  <b>* World Record Price Per Carat For Any Gemstones At Auction At The Time</b>  <b>* Record Price Paid For A Western Jewel At Auction In Asia At The Time</b></p>

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## NOTES TO EDITORS

### I) SOTHEBY'S HONG KONG AUTUMN SALES 2013 CALENDAR *(The schedule is subject to change)*

Auction	Category
4 Oct	Domaine Clarence Dillon: Wines Direct from the Cellars of Château Haut-Brion - Château Quintus - Château La Mission Haut-Brion
5 Oct	A Magnificent Bordeaux Cellar Important Burgundy and Bordeaux from a Private Cellar Early Ink Masters Sotheby's Hong Kong 40 <sup>th</sup> Anniversary Evening Sale (20 <sup>th</sup> Century Chinese Art, Contemporary Asian Art & Modern and Contemporary Southeast Asian Paintings)
6 Oct	20 <sup>th</sup> Century Chinese Art Day Sale Contemporary Asian Art Day Sale Modern and Contemporary Southeast Asian Paintings Day Sale
7 Oct	Fine Chinese Paintings Magnificent Jewels and Jadeite
8 Oct	Chinese Art Through The Eye Of Sakamoto Goro Qing Imperial Porcelain – A Kyoto Collection The Cunliffe Musk – Mallow Palace Bowl Important Ming Porcelain From A Private Collection Fine Chinese Ceramics & Works of Art Important Watches

### HONG KONG EXHIBITION AND AUCTION VENUE

Hall 3, Hong Kong Convention and Exhibition Centre (New Wing), 1 Expo Drive, Wan Chai, Hong Kong

### II) SOTHEBY'S HONG KONG UPCOMING EXHIBITIONS AND SELLING EXHIBITIONS IN SEP – NOV

*(The schedule is subject to change)*

Date	Event	Venue
12 – 24 Sep	From Warhol, With Love – A Selling Exhibition	Sotheby's Hong Kong Gallery
3 – 7 Oct	Awakening Spring: Exhibition Of Significant Works By Wu Guanzhong	Hall 3, Hong Kong Convention and Exhibition Centre (New Wing)
10 – 20 Oct		Sotheby's Hong Kong Gallery
25 Oct – 2 Nov	The Eternal Spring – A Selling Exhibition of Contemporary Ceramics by Caroline Cheng	Sotheby's Hong Kong Gallery

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Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's presents auctions in 8 different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby's BIDnow program allows visitors to view all auctions live online and place bids from anywhere in the world. Sotheby's offers collectors the resources of Sotheby's Financial Services, the world's only full-service art financing company, as well as private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Contemporary Art department, and two retail businesses, Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 90 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (NYSE).

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

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