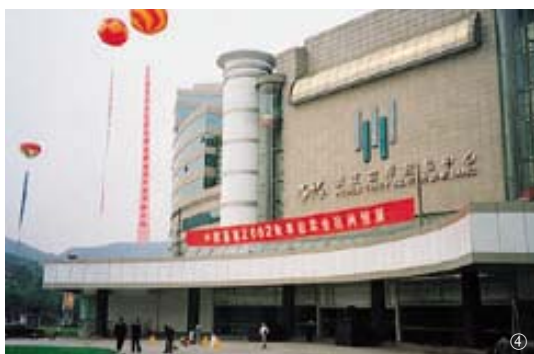


- ① 嘉德日本預展
- ② 嘉德成都預展
- ③ 嘉德深圳預展
- ④ 嘉德杭州預展
- ⑤ 嘉德深圳預展。左起：陳連勇、高園、王雁南、陳東升
- ⑥ 嘉德汕頭預展
- ⑦ 珠寶鑒賞講座
- ⑧ “銀杏樹下”收藏家聯誼活動
- ⑨ 嘉德《藝藏》首發式。左起：凱倫·史密斯、王雁南、司徒瑪麗、高園、曾梵志夫婦
- ⑩ 藝術鑒賞講座
- ⑪ 企業家藝術鑒賞講座
- ⑫ “道光廿五年貢酒”拍賣

- ① China Guardian preview in Japan
- ② China Guardian preview in Chengdu
- ③ China Guardian preview in Shenzhen
- ④ China Guardian preview in Hangzhou
- ⑤ China Guardian preview in Shenzhen, from left: Chen Lianyong, Gao Yuan, Wang Yannan and Chen Dongsheng
- ⑥ China Guardian preview in Shantou
- ⑦ Jewelry appreciation lecture
- ⑧ A get-together with collectors named "under the maidenhair tree"
- ⑨ The first issue ceremony of China Guardian's ART COLLECTION, from left: Karen Smith, Wang Yannan, Mary Stavenogen, Gao Yuan and Mr. & Mrs. Zeng Fanzhi
- ⑩ Arts appreciation lecture
- ⑪ The enterprisers on the art appreciation lecture
- ⑫ SPECIAL AUCTION FOR IMPERIAL LIQUOR FROM THE QING DYNASTY



Guangzhou Guardian International Auctions Co., Ltd. sponsored by such units as China Guardian etc., was set up in Guangzhou. It was a strategic move for Guardian's all-around exploitation of domestic auction resources, focusing on the entry into the field of non-artistic works auction. Apart from cultural relics and artistic works auction, Guangzhou Guardian has also been designated by Guangdong Provincial People's Government for auctioning seized smuggled goods and confiscated articles. It has also been qualified by Land and Real Estate Management Department for auctioning real estate properties. By now, it has conducted 220 various kinds of auctions with a cumulative business volume of over 2.47 billion yuan.

According to Li Qiubo, the concurrent General Manager of Guangzhou Guardian, in April 1996, Guangzhou Guardian donated 500,000 yuan for the setting up of a "Guardian Hope Primary School" in Jiexi County, Guangdong Province. It has thus become the first domestic professional auction company to set up a "Hope Primary School", winning the applause from the whole society. In October 2002, Guangzhou Guardian, in collaboration with some other institutions, conducted the first power equity rights auction in China. The auctioned item -- 35.23% of equity rights of Shajiao B Power Plant Co., Ltd., Shenzhen -- was sold at 1.4 billion yuan, creating the highest record in





力和創造性的朝陽企業。

南北呼應 全面發展

1994年3月5日，經國家有關部委和廣東省、廣州市有關主管部門批准，由中國嘉德等單位發起設立的“中國嘉德廣州國際拍賣有限公司”在廣州組建，這是嘉德全方位開發國內拍賣資源，重點進軍非藝術品拍賣領域的一項戰略佈局。除文物藝術品拍賣之外，“廣州嘉德”還獲得廣東省人民政府指定緝私罰沒物品的拍賣資格，以及國土房產管理部門認定的從事房地產拍賣資質。截至目前，“廣州嘉德”先后共舉行了各類拍賣會220場次，累計成交額24億7千多萬元。



- ①汪慶正(左二)訪問嘉德上海辦事處
- ②③天津預展
- ④中國拍賣行業協會藝委會首次會議
- ⑤中國拍賣行業協會成立
- ⑥王雁南出席拍賣市場研討會
- ⑦天安門舊官燈拍賣預展
- ⑧天安門舊官燈拍賣現場
- ⑨天安門舊官燈交接儀式
- ⑩清雍正 門彩纏枝寶相花紋碗 成交價:RMB 495,000
- ⑪清康熙 青花龍鳳紋碗 成交價:RMB 132,000

- ①Wang Qingzheng(second from left) visits China Guardian Shanghai Office
- ②③China Guardian preview in Tianjin
- ④The first meeting of China Association of Auctioneers Art Committee
- ⑤Found of China Association of Auctioneers
- ⑥Wang Yannan on the auction market seminar
- ⑦The preview of palace lanterns of Tian An Men Square
- ⑧The auction of palace lanterns of Tian An Men Square
- ⑨The handing over ceremony of palace lanterns of Tian An Men Square
- ⑩A VERY RARE AND FINE DOUCAI BOWL Mark and period of Yongzheng Price: RMB 495,000
- ⑪A FINE BLUE AND WHITE 'DRAGON AND PHOENIX' BOWL mark and period of Kangxi Price: RMB 132,000



兼任“廣州嘉德”總經理的李秋波介紹,1996年4月,“廣州嘉德”捐款50萬元,在廣東省揭西縣建立“嘉德希望小學”,成為國內首家建立“希望小學”的專業拍賣公司,贏得社會各方贊譽;2002年10月,由“廣州嘉德”等機構舉辦的全國首例電力出資權益拍賣會——深圳市沙角B電廠有限公司35.23%的出資權益拍賣標的,以14億元人民幣成交,創下中國拍賣業單項拍賣標的成交額最高紀錄。

“綫下”與“綫上”共舉

嘉德管理者注重并善于抓住有利于公司發展

terms of transaction volume for any single auction item in the history of China's auction industry.

OFFLINE AND ONLINE ALL AT THE SAME TIME

The management of China Guardian lays stress on, and is ready to seize, any opportunity favorable to corporate development. At the historic moment of rapid development of information technology, China Guardian rapidly integrated the resources of traditional auction methods and online auction platform. On May 5, 2000, China Guardian announced its cooperation with Softbank Corp. of Japan and PCCW of Hong Kong





to develop online China Guardian auction business, building Guardian Online (www.guaweb.com), a comprehensive auction website, by fully tapping the world-leading technology and experience of Internet building and e-commerce operation. On June 18 of the same year, Guardian Online was launched and thereupon introduced 30 special online auctions covering a great variety of fine pieces of contemporary artistic ceramics, post new-age oil paintings, calligraphy of middle-aged eminent calligraphers, classic works of veteran engraving artists, choice works of middle-aged sculptors, Chinese classical paintings, Chinese modern & contemporary paintings and jades.

In July 2000, Guardian Online acquired ClubCiti, a large scale auction website, and has since then provided round-the-clock competitive auction service by re-integrating the auctionable resources of art, fashion and life. The easy resource-providing channels, large registered customer base, vibrant online auction markets, credit-secured payment form and smooth logistics service have paved the way for Guardian Online to become the top auction website. In 2002, through re-adjustment and consolidation of business scopes, Beijing Guardian Online E-Commerce Co., Ltd. was renamed "Beijing Guardian Online Auction Co., Ltd." enabling the integration of "online" and "offline" auctions.

What Lu Ang, the CEO of Guardian Online, took pride in is the scientific and effective service system of Guardian Online, and she thought that the pursuit of true and effective transaction is a deeper understanding of e-commerce by Guardian Online. To this end, Guardian Online has introduced China Economic & Technological Bonding Company as the third party guarantor and established a secure and effective payment system. It has also formed strategic

- ①② 周末拍賣會誕生地——北京朝陽體育館
- ③④ 周末拍賣會第二個拍賣場所——北京勞動人民文化宮
- ⑤ 周末拍賣會第三個拍賣場所——北京寶辰飯店
- ⑥ 周末拍賣會第四個拍賣場所——北京好苑建國商務酒店
- ⑦ 周末拍賣部全家福
- ⑧ 廣告發布權拍賣會
- ⑨ 國際葡萄酒拍賣會
- ⑩ 清初 犀角透雕螭螭紋杯 成交價: RMB 451,000

- ①② *The birth place of the weekend auctions --- Beijing Chaoyao Gymnasium*
- ③④ *The second place of the weekend auctions --- Beijing Working People's Cultural Palace*
- ⑤ *The third place of the weekend auctions --- Beijing Paragon Hotel*
- ⑥ *The fourth place of the week auctions --- Beijing Jian Guo Garden Hotel*
- ⑦ *The group photo of the weekend auctions department*
- ⑧ **SPECIAL AUCTION FOR ADVERTISING RIGHT**
- ⑨ **INTERNATIONAL WINE AUCTION**
- ⑩ **A VERY RARE AND LARGE CARVED RHINOCEROS HORN CUP** *Early Qing Dynasty Price: RMB 451,000*



①



②



③



④

alliance with a number of logistics companies and built up a distribution network connecting the nationwide townships as well as the major cities in the world.

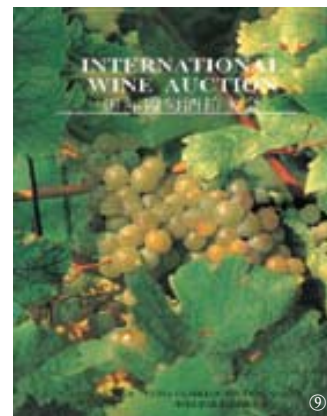
PUTTING CHINA GUARDIAN INTO A "SAFE BOX"

Many people hold the misconception that the increasingly-growing Taikang Life Insurance Co., Ltd. is a shareholder of China Guardian, but Chen Dongsheng's explanation surprised them greatly: China Guardian is the first shareholder sponsoring Taikang Life Insurance.

Auction is a brand new market, and it is especially so with the auction of cultural relics and works of art. Facing the reality of both opportunity and risk, Chen Dongsheng began to carry out the second-step development strategy upon the establishment of China Guardian. Through over two years' painstaking efforts and careful preparation, with the sponsorship of 16 large-scale enterprises including China Guardian, a nationwide "Taikang Life Insurance Co., Ltd." was set up on 22 August 1996 upon the approval of the People's Bank of China. In November 2000, Taikang Life Insurance completed foreign capital financing and introduced equities from such foreign investors as Winterthur Life, Banque Leu(Luxembourg) S.A., Tetrad Ventures Pet., Ltd. and Softbank Corp. At present, the total assets of Taikang Life Insurance



⑧



⑨



的任何機遇，在信息技術高速發展的重要時刻，嘉德迅速實現了傳統拍賣方式與網上拍賣平臺的資源整合。2000年5月5日，嘉德宣布與日本軟件銀行、香港電訊盈科合作開拓嘉德網上拍賣業務，充分利用世界一流的互聯網建設及電子商務運營技術和經驗，組建“嘉德在綫”(www.guaweb.com)綜合性拍賣網站。同年6月18日，“嘉德在綫”正式開通，隨即推出30個網上專場拍賣會，包括當代藝術陶瓷、后新生代油畫、中青年名家書法、老版畫家經典作品、中青年雕塑精品、古代中國畫、近現代中國畫、玉件等種類繁多的精美之作。

2000年7月，“嘉德在綫”收購大型拍賣網站“網獵”，重新整合藝術、時尚、生活等方面的可拍賣資源，每天24小時隨時提供拍品競購服務。暢通的資源提供渠道、龐大的註冊用戶群、活

has reached over RMB 18 billion and has established 23 subsidiary companies and over 100 central branch offices in the developed areas such as Beijing, Shanghai and Guangzhou. It has become a large- and medium-sized life insurance company with 100,000 employees.

Speaking of China Guardian, an economist thought highly of its rational arrangement of "Integration of Culture with Business and Long Term with Short Term" and further joked that "China Guardian is now in a safe box".

AN EMOTION-PROVOKING INSTANT OF TEN YEARS

Growing together with China Guardian in the past decade, those young novices have now become mature. Thinking of the hard work during the past 3,600 days and nights, talking about the gratifying achievements, paging through the China Guardian album of ten years ago and staring at each other's gray hair on the temple and wrinkles in the forehead, who can keep calm and unemotional?

The Chinese Paintings and Calligraphy Department consisting of Hu Yanyan, Liu kai, Luan Jingli and Zhou Mingzhao can be called a pool boasting a powerful and complete group of talents. So far, its auction deal-clinching scale has accounted for almost half of China Guardian's business. In talking about the ten years' development, Hu Yanyan of the Chinese Paintings and Calligraphy Department seemed quite sentimental, "Fine works of paintings and calligraphy come and go, and good friends and relatives gather and depart. In our hands, the works of art has materialized and improved its high value. Unrestrained damage, destruction and smuggling has been reduced and avoided,





躍的網上購買市場、信用保證的支付方式、通暢順達的物流服務，為“嘉德在綫”成為最好的拍賣網站鋪平了道路。2002年，“北京嘉德在綫電子商務有限公司”調整和充實業務範圍，並正式更名為“北京嘉德在綫拍賣有限公司”，實現了“綫上”及“綫下”拍賣的有機結合。

“嘉德在綫”首席執行官陸昂引以為自豪的是嘉德在綫擁有的一套科學合理的服務系統，她認為追求真實、有效交易是“嘉德在綫”對電子商務的深層理解。為此，“嘉德在綫”引進中國經濟技術擔保公司作為第三方擔保，建立了安全有效的支付體系，並與多家物流公司建立戰略聯盟，形成了通達全國各鄉鎮及世界主要城市的配送網絡。

把嘉德放進“保險箱”

許多人一直有個誤解，認為規模日益擴大的“泰康人壽保險股份有限公司”是嘉德的股東。但陳東升的回答令他們大吃一驚：嘉德是發起成立泰康人壽的第一股東。

拍賣是一個全新的市場，文物藝術品拍賣尤其如此。面對機遇和風險並存的現實，嘉德成立之初，陳東升便開始實施他的第二步發展戰略。經過兩年多的不懈努力和精心籌備，1996年8月22日，中國人民銀行總行批准成立了包括嘉德在

collecting works of art has become a symbol of respecting culture and upholding good taste, and a new generation of collectors have been growing up. The authentication and appreciation of Chinese Paintings and Calligraphy has been freed from the pyramid of academics and has attracted attention from people of much wider scope. The industry of antiquity has been given new vitality while extending the tradition. All these favorable changes are closely related to our auctions and to each of our friends who have helped and supported us. We take great pride in participating in the process".

What Gao Yuan and Song Xinhui from Oil Paintings and Sculptures facing is a modern art market with both great potential and challenge. To this end, Gao Yuan has been devoted to the study of this new field and has got some insights: "It is never too late to collect works of art, for it is a process of accumulation with the passage of time. In this process, people will taste the pleasure of collection and get unexpected investment returns, and it is particularly true with the collection of oil paintings. Most oil painting collectors begin collection out of interest, which motivates them to study oil painting eagerly and with great concentration and absorb various information related to oil painting. They take much delight in authenticating, appreciating



- ①“嘉德在线”網站成立新聞發布會
- ②施宇澄(右二)、梁躍兒(左一)訪問嘉德
- ③中國嘉德網站(www.Cguardian.com)網頁
- ④泰康人壽大廈
- ⑤泰康人壽海外募股成功
- ⑥嘉德主持北京國際學校慈善拍賣會
- ⑦列車冠名權及廣告載體拍賣會現場
- ⑧記者採訪買受人盧建
- ⑨新世紀首日報紙廣告發布權拍賣會現場

- ①Press conference for the found of Guardian Online
- ②Charlie Y. Cheung (second from right) and Josephine Y.Y. Leung (first from left) visit China Guardian
- ③The website of China Guardian (www.Cguardian.com)
- ④Tai Kang Life Insurance Building
- ⑤Tai Kang Life Insurance successfully enlist for stocks from overseas
- ⑥China Guardian preside the charity auction of Beijing International School
- ⑦The scene of auction for naming and advertising vehicle use right
- ⑧Reporter interview the buyer, Lu Jian
- ⑨The scene of auction for advertising right on renowned newspapers in new century

內16家大型企業發起組建的全國性“泰康人壽保險股份有限公司”。2000年11月，泰康人壽全面完成外資募股工作，瑞士豐泰人壽保險公司、蘇黎士洛易銀行、新政泰達投資有限公司和日本軟件銀行集團等外資股東入盟。目前，泰康人壽的總資產已達到180多億元人民幣，并已在北京、上海、廣州等經濟發達省市設立了23家分公司和100多家中心支公司，成為擁有十萬員工的中大型人壽保險企業。

一位經濟學家在談及嘉德時，非常欣賞其“文商結合、長短結合”的合理佈局，更戲稱“嘉德進了保險箱”。





十年一瞬 感慨萬千

嘉德十年，與之形影相隨的那些初出茅廬的年輕人也開始成熟了。歷數3600多個日夜的辛勞，興高采烈談論起倍感欣慰的成就，翻開十年前的嘉德影集，相視鬢角的白發、額間的皺紋，誰都會思緒萬千、心意難平。

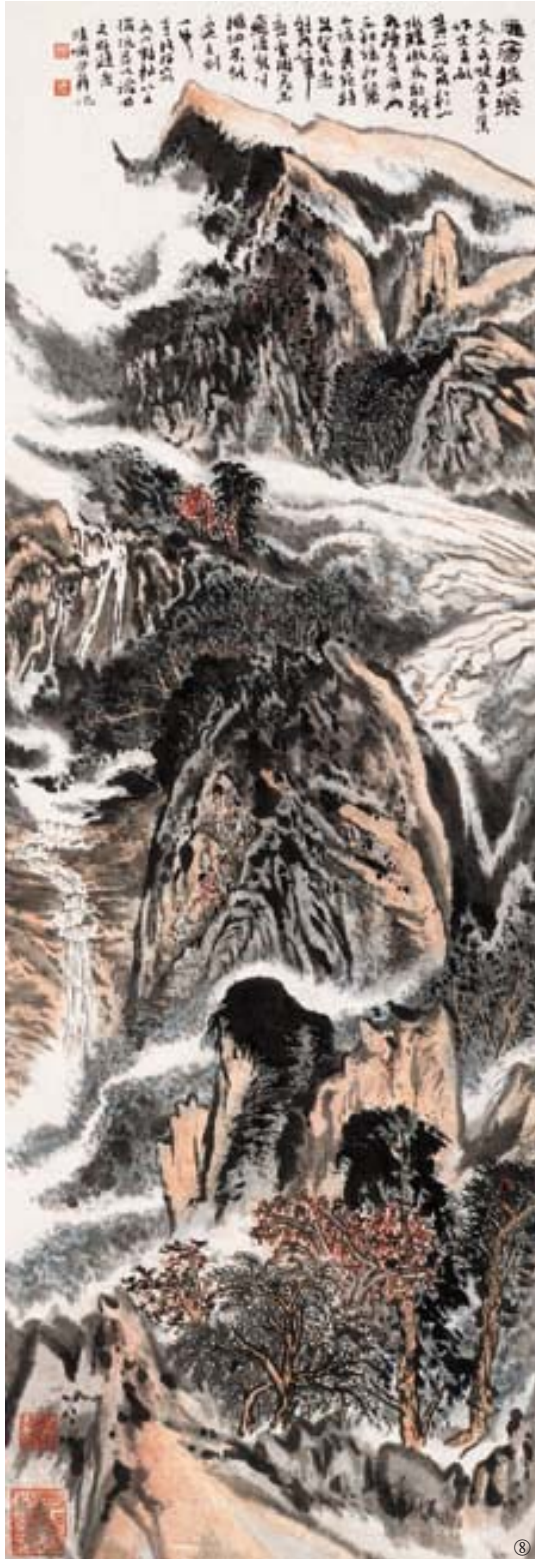
由胡妍妍、劉凱、樂靜莉、周明照組成的中國書畫部可謂陣容齊整。時至今日，中國書畫拍賣成交規模已近嘉德半壁江山。胡妍妍談起十年發展歷程頗為感性：“好字好畫來來去去，好朋友過過往往，在我們手中，藝術品正在實現並提高其崇高的價值。無端的損毀和肆意的走私在減少和避免，收藏藝術品已經成為尊重文化、崇尚品味的標志，一代新的收藏家正在成長。中國書畫的鑒定和欣賞，跳出了學術的金字塔，在空前廣泛的範圍內為人重視，古玩業在傳統的延續

and collecting oil paintings in their spare time. Their insight improves constantly as they acquire more experience and knowledge, and their oil painting collection also makes a mickle from a little. The investment role of oil painting collection has been brought into play unknowingly. The stories about oil painting collection that have taken place over the past years prove to us that those collectors making collection for collection's sake from the very beginning usually get higher investment returns, for the true collectors are not disturbed by short-term interests or low-price daubs".

In summarizing the achievements in the past decade, Chen Lianyong, Yan Dongmei and Zhang Di of Ceramics and Works of Art Department divided the auction of China Guardian porcelain and works of art into two periods of the first five years and the second five years, and the dividing line is the Spring Auction 1998. The first five years was marked by foundation-laying and flourishing. In this period, 9 special auctions were held, with transaction volume totaling over RMB 99 million. The second five years was marked by active business expansion and steady development, with 11 special auctions held and a transaction volume totaling over RMB 140 million. What they are most pleased about is the deal of over RMB 9.4 million for an early Qing huanghuali wood wardrobes in a four-piece set carved with cloud and dragon lines,



- ①②③④ 嘉德股東會暨董事會
- ⑤ 嘉德自1995年10月開始在北京昆侖飯店舉行拍賣會
- ⑥ 光緒丁未年造大清金幣庫平一兩紫銅試鑄樣幣1枚
估價：RMB 1,000,000-1,100,000
- ⑦ 藍軍郵、紫軍郵、黃軍郵橫雙連各一件
成交價：RMB 1,078,000
- ⑧ 陸儼少 雁蕩采藥圖 成交價：RMB 429,000



- ①②③④ *The stockholders conference and board of directors of China Guardian*
- ⑤ *China Guardian had held auction at Beijing Kuntun Hotel since October, 1995*
- ⑥ *QING DYNASTY GOLD COIN, Year Ting Wei*
Estimate: RMB1,000,000-1,100,000
- ⑦ *BLUE, PURPLE AND YELLOW MILITARY STAMPS*
Price: RMB1,078,000
- ⑧ *Lu Yanshao COLLECTING HERBAL MEDICINE IN MT. YANDANG*
Price: RMB 429,000



which has set a world record in the auction of classical Chinese furniture.

The analysis of specific auction articles by Tuo Xiaotang and Li Dongming of Rare Books Department reflects a much larger context. According to him, book collection has always attracted attention from the state and the common people. The book collector should not only have academic and cultural accomplishments but also need official or commercial fund, and moreover, book collection is also affected by the political environment, e.g., peace or war, changing of current affairs, etc. Books become scattered before the country gets into unrest, whereas books become collected after the





中，正在注入新的活力。所有這一切良好的變化，與我們的拍賣息息相關，與每一位幫助和支持過我們的朋友密不可分。我們為可以參與其間而倍感榮幸”。

油畫部高園、宋新輝所面臨的是一個潛力巨大但充滿挑戰的現代藝術市場。對此，高園經過細心研究，頗有心得：“藝術品的收藏永遠都不嫌晚，它是一個隨着歲月的流失逐步積累的過程，人們在這個過程中嘗到收藏的樂趣，并在不經意中得到意想不到的投資回報，油畫收藏更是如此。大部分油畫收藏家最初都因喜好而開始收藏，他們在這種動因的刺激下，往往是如饑似渴地潛心研究，并汲取與油畫相關的各種信息，鑒賞與收藏油畫成爲他們業余生活中津津樂道的事情。他們的眼光隨着見多識廣而不斷提高，油畫藏品也隨着鬥轉星移而積少成多，油畫收藏的投資效應也就是在不知不覺之中顯現。過去若干年來發生在我們身邊成功的油畫收藏故事，一再給我們闡明了這樣一個觀念：凡是一開始就以收藏爲目的的藏家往往獲得更高的投資回報，因爲真正的藏家是不會受短期利益或廉價劣作所干擾的”。

瓷器工藝品部的陳連勇、閔東梅、張迪在總

country gets united, and therefore, book collection, though itself a minor activity, reflects a much wider social context of rise or decline of a country. China Guardian has in the past decade auctioned over 4,000 fine pieces of ancient and rare edition books, which represent the academic level of ancient and rare edition books market in the corresponding period. Block-printed editions of Song Dynasty and Yuan Dynasty, transcribed and emended manuscripts, correspondence of eminent personalities, books of inscriptions and rubbings, etc., constitute a really splendid collection. The auctions in the past decade vary in the individual transaction volume, but the total amount has reached several hundred million, and many of them set a record in transaction volume in the corresponding period or even up to the present, so they are really very precious. While people of this age are lucky enough to have a chance to witness the fine pieces of ancient books, we should shoulder



- ① 陳德曦接受採訪
- ② 拍賣場上的新聞記者
- ③ 呂紀 紅梅斑鳩圖 成交價：RMB 2,816,000
- ④ 徐悲鴻 奔馬圖 成交價：RMB 605,000
- ⑤ 清乾隆 青花雲龍紋扁瓶 成交價：RMB 330,000
- ⑥ 清雍正 粉彩牡丹圖碗 成交價：RMB 1,771,000
- ⑦ 明洪武 青花松竹梅紋玉壺春瓶 成交價：RMB 495,000

- ① Chan Tak Hei interviews with reporter
- ② Reporters on the auction
- ③ Lu Ji RED PLUM BLOSSOM AND TURTLEDOVES
Price: RMB 2,816,000
- ④ Xu Beihong GALLOPING HORSE Price: RMB 605,000
- ⑤ A VERY RARE BLUE AND WHITE MOONFLASK
Seal mark and period of Qianlong Price: RMB 330,000
- ⑥ A VERY RARE AND FINE FAMILLE-ROSE BOWL
mark and period of Yongzheng Price: RMB 1,771,000
- ⑦ A VERY RARE BLUE AND WHITE PEAR-SHAPED VASE,
YUHUCHUN Ming Dynasty, Hongwu Price: RMB 495,000



結本部門十年成果時，以1998年春季拍賣會為界把嘉德瓷器工藝品的拍賣分為前后兩個五年。前者是奠定基礎、繁榮發展的五年，九個專場，總成交九千九百餘萬元；后者是積極拓展、穩步前進的五年，十一個專場，總成交一億四千餘萬元。他們最為高興的是在2002年秋季拍賣會上一對清初黃花梨雕雲龍紋大四件櫃以940多萬元成交，創造中國古典家具拍賣世界紀錄。

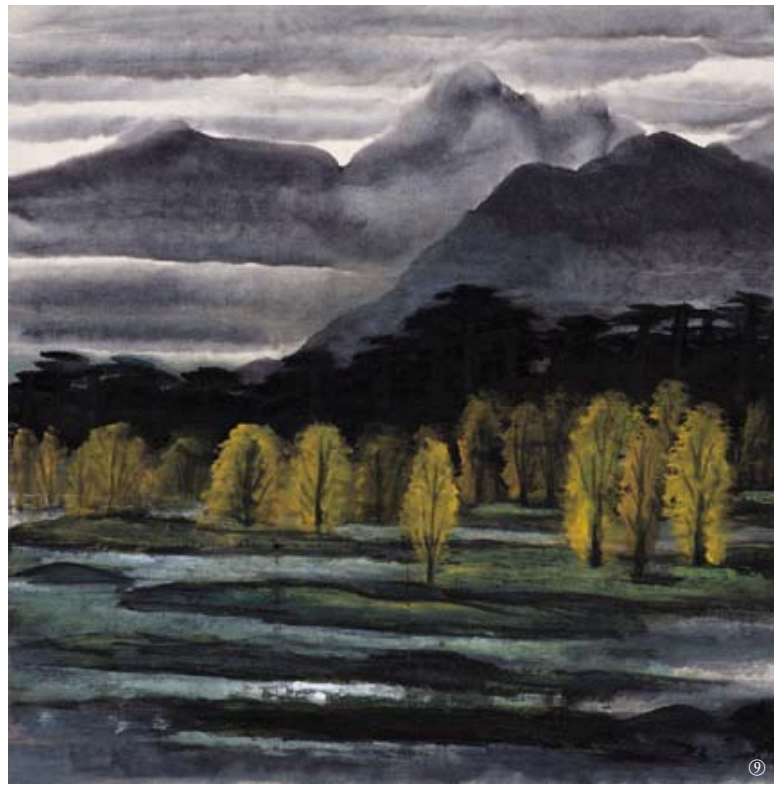
古籍善本部拓曉堂、李東溟的分析則是以小見大，他們認為“藏書素為國家和民間所重，藏書者非但需要學術文化素養，亦需要或官或商之





the responsibility of protecting and collecting rare edition books. The ten years' development of China Guardian also indicates the blossom of ancient and rare edition books collection, the prosperity of the people and the powerfulness of the country.

According to Guo Xueguang, Li Weizhou and Zhang Xueqing of Stamps and Coins Department, the collection of postage articles and coins in China was destroyed in the decade-long holocaust of the Cultural Revolution, and the remains dispersed to overseas. An occasional witness of a big-dragon stamp of Qing Dynasty is an extremely rare thing. Compared with the overseas market, the stamp and coin collection market in China, which has revived after the Cultural Revolution, is in a primitive state. The several peaks after the opening of the stamp market were not entirely attributable to the increasing demand of collection or philately, for



- ①②③④⑤⑥⑦預展現場
 ⑧潘天壽 山鷹圖 成交價：RMB 825,000
 ⑨林風眠 風景 成交價：RMB 220,000
 ⑩範曾 步出夏門行 成交價：RMB 220,000

- ①②③④⑤⑥⑦The scene of preview
 ⑧Pan Tianshou EAGLE ON THE MOUNTAIN
 Price: RMB 825,000
 ⑨Lin Fengmian LANDSCAPE Price: RMB 220,000
 ⑩Fan Zeng ANCIENT HERO Price: RMB 220,000

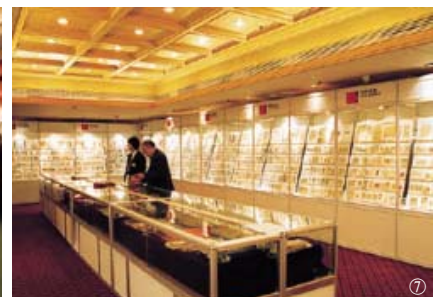


資財，更要受天下治亂、時事變化的環境影響。天下未亂而書先散，天下鼎定而書後聚，故藏書之事雖小，但此小微末節之處，可以洞見天下興衰變幻之大兆者也。嘉德古籍善本十年拍賣四千余件精品，代表着同期古籍善本市場的學術水準，宋元名刻、抄校稿本、大家尺牘、金石佳拓，可謂精華繽紛。十年拍賣，歷次成交額高低有別，總數則以億計，其中不乏當時、或直至今日的最高記錄，可謂珍貴。睹見古籍精品是時人幸甚的運氣，保護和收藏善本則是天降斯人的責任。嘉德十年發展，也直接昭示着當今世人古籍善本收藏之興、國民之強、國家之盛。”

郵品錢幣部郭學廣、李威洲、張雪慶認為，中國的郵品錢幣收藏在十年浩劫中毀于一旦，劫後遺存的又大量流失海外，偶見一枚清代大龍郵票可謂鳳毛麟角。文革后又重新回暖的郵票錢幣收

the factors of strong speculation and immature market behavior cannot be eliminated. Under such circumstances, how to conduct auction is a very difficult issue. China Guardian has set a proper keynote for its specialized auction of postage articles and coins, i.e., focusing on classical auction articles of profound historical background and rich cultural implications and compromising the domestic market hotspots of postage article and coin collection. The nearly 20 special auctions held in the past decade have formed China Guardian characteristics. Auction of postage articles and coins has transformed from a low-level "wholesale market" to high-level "collection market." The proportion of classical articles in China Guardian auctions has increased from the beginning 20% to 80%, which was praised by experts in this field.

Liu Ying, who is responsible for China





藏市場與海外相比則處於原始狀態。開放郵票市場後的幾次高潮也并非完全因收藏或集郵需求的增大，其中不排除巨大的投機因素，市場行為並不成熟。在這種形勢下拍賣如何進行是一個難度很大的課題。嘉德郵品錢幣拍賣項目確定了正確的基調，注重有深遠歷史背景及豐富文化內涵的古典拍品，兼顧國內郵品錢幣收藏的市場熱點。十年來，大大小小的近二十次專場拍賣，已經形成了嘉德特色，郵品錢幣拍賣從一個低水平的“批發市場”，正向有品位的“收藏市場”轉變。嘉德古典類拍品的比例，從起始的20%已經增加到80%，深得業內專家贊賞。

負責嘉德宣傳出版和法律事務的劉瑩指出，嘉德十年的穩步發展，得益於公司強烈的市場開

Guardian's publicity, publishing and legal affairs, pointed out that China Guardian's steady development in the past decade can be attributed to its strong awareness for market exploration and a consciousness to strictly abide by laws and regulations. Liang Weimin, a photographer brought up by China Guardian, told us that China Guardian was his "Alma Mater that forever merits repayment". The easy-going and optimistic Ma Wenlei held that there are many factors for China Guardian's success. Cooperative atmosphere characterized by comfort and simplicity is one of them.

Chen Yifeng, Qu Ping, Cong peizhuang and Wang Wenwei of the financial department



- ①②③④⑤⑥⑦⑧ 歷次拍賣會現場
- ⑨ 韓美林 白天鵝黑天鵝 成交價：RMB 66,000
- ⑩ 徐悲鴻 憑桌 成交價：RMB 2,860,200
- ⑪ 林風眠 雪景 成交價：RMB 968,000
- ⑫ 孫中山正面像民國十八年地球雙旗圖壹元銀幣樣幣1枚 估價：RMB 360,000-460,000
- ⑬ 朱乃正 冬至，春遠乎 成交價：RMB 385,000

- ①②③④⑤⑥⑦⑧ The scenes of previous auctions
- ⑨ Han Meilin WHITE SWAN/BLACK SWAN Price: RMB 66,000
- ⑩ Xu Beihong AT A DESK Price: RMB 2,860,200
- ⑪ Lin Fengmian LANDSCAPE AFTER SNOW Price: RMB 968,000
- ⑫ SUN YAT-SEN COMMEMORATIVE SILVER COIN Year 18th Estimate: RMB 360,000-460,000
- ⑬ Zhu Naizheng AFTER WINTER SPRING CANNOT BE FAR BEHIND Price: RMB 385,000