

**SHINWA ART AUCTION**  
**Bags/Jewellery & Watches Auction**  
**8 December 2012**

The following prices in YEN not including the Buyer's Premium.

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	10,000	49	65,000	97	0	502	65,000	550	250,000	598	160,000	646	45,000
2	0	50	90,000	98	75,000	503	70,000	551	75,000	599	120,000	647	0
3	30,000	51	180,000	99	30,000	504	60,000	552	40,000	600	50,000	648	100,000
4	40,000	52	30,000	100	30,000	505	60,000	553	55,000	601	150,000	649	0
5	10,000	53	0	101	0	506	60,000	554	70,000	602	190,000	650	90,000
6	30,000	54	40,000	102	0	507	60,000	555	50,000	603	No Lot	651	0
7	40,000	55	15,000	103	90,000	508	45,000	556	0	604	200,000	652	50,000
8	25,000	56	30,000	104	40,000	509	80,000	557	200,000	605	170,000	653	100,000
9	30,000	57	5,000	105	0	510	55,000	558	No Lot	606	190,000	654	130,000
10	8,000	58	20,000	106	0	511	80,000	559	35,000	607	190,000	655	85,000
11	25,000	59	35,000	107	0	512	80,000	560	60,000	608	200,000	656	150,000
12	35,000	60	25,000	108	80,000	513	95,000	561	50,000	609	230,000	657	260,000
13	20,000	61	50,000	109	55,000	514	55,000	562	250,000	610	340,000	658	75,000
14	0	62	25,000	110	0	515	70,000	563	100,000	611	270,000	659	50,000
15	20,000	63	25,000	111	15,000	516	100,000	564	70,000	612	250,000	660	160,000
16	0	64	30,000	112	35,000	517	45,000	565	85,000	613	380,000	661	150,000
17	25,000	65	20,000	113	190,000	518	55,000	566	260,000	614	380,000	662	110,000
18	35,000	66	50,000	114	100,000	519	80,000	567	75,000	615	290,000	663	1,500,000
19	20,000	67	15,000	115	50,000	520	40,000	568	50,000	616	35,000	664	280,000
20	40,000	68	50,000	116	0	521	60,000	569	0	617	100,000	665	0
21	40,000	69	10,000	117	250,000	522	50,000	570	420,000	618	250,000	666	0
22	0	70	60,000	118	210,000	523	60,000	571	30,000	619	0	667	55,000
23	0	71	40,000	119	0	524	55,000	572	60,000	620	160,000	668	190,000
24	0	72	40,000	120	0	525	100,000	573	150,000	621	55,000	669	220,000
25	40,000	73	100,000	121	85,000	526	100,000	574	190,000	622	55,000	670	0
26	40,000	74	55,000	122	25,000	527	100,000	575	120,000	623	50,000	671	0
27	20,000	75	55,000	123	85,000	528	35,000	576	120,000	624	70,000	672	0
28	60,000	76	0	124	80,000	529	65,000	577	170,000	625	40,000	673	200,000
29	130,000	77	80,000	125	120,000	530	120,000	578	0	626	0	674	200,000
30	40,000	78	130,000	126	110,000	531	0	579	0	627	200,000	675	0
31	40,000	79	110,000	127	0	532	150,000	580	150,000	628	0	676	0
32	35,000	80	35,000	128	70,000	533	25,000	581	150,000	629	140,000	677	150,000
33	45,000	81	0	129	0	534	80,000	582	180,000	630	150,000	678	0
34	15,000	82	75,000	130	0	535	50,000	583	20,000	631	0	679	150,000
35	55,000	83	0	131	460,000	536	0	584	200,000	632	0	680	0
36	70,000	84	70,000	132	0	537	0	585	180,000	633	480,000	681	300,000
37	0	85	0	133	0	538	100,000	586	220,000	634	50,000	682	0
38	65,000	86	45,000	134	0	539	110,000	587	65,000	635	0	683	0
39	30,000	87	0	135	0	540	0	588	0	636	0	684	1,200,000
40	40,000	88	100,000	136	170,000	541	0	589	0	637	0	685	0
41	0	89	35,000	137	500,000	542	0	590	140,000	638	50,000	686	0
42	0	90	55,000	138	0	543	0	591	30,000	639	60,000	687	4,000,000
43	40,000	91	60,000	139	480,000	544	0	592	25,000	640	85,000	688	400,000
44	0	92	70,000	140	0	545	110,000	593	140,000	641	150,000	689	0
45	0	93	35,000	141	0	546	50,000	594	0	642	0	690	30,000,000
46	0	94	55,000	142	0	547	100,000	595	0	643	75,000		
47	0	95	30,000	143	0	548	55,000	596	85,000	644	260,000		
48	25,000	96	40,000	501	60,000	549	110,000	597	45,000	645	85,000		

The percentage of successful bids : 74.92%

Sale Total : JPY 61,318,000