

**SHINWA ART AUCTION
WINE AUCTION
28 February, 2015**

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	Lot	PRICE
1	210,000	48	200,000	95	90,000	142	80,000	189	80,000	236	150,000	283	90,000	330	65,000
2	160,000	49	190,000	96	120,000	143	90,000	190	120,000	237	150,000	284	95,000	331	130,000
3	250,000	50	150,000	97	130,000	144	100,000	191	130,000	238	85,000	285	130,000	332	100,000
4	130,000	51	160,000	98	100,000	145	80,000	192	110,000	239	180,000	286	130,000	333	180,000
5	160,000	52	160,000	99	65,000	146	55,000	193	100,000	240	160,000	287	100,000	334	65,000
6	150,000	53	160,000	100	130,000	147	70,000	194	110,000	241	130,000	288	110,000	335	110,000
7	210,000	54	160,000	101	80,000	148	90,000	195	170,000	242	120,000	289	70,000	336	100,000
8	220,000	55	340,000	102	90,000	149	80,000	196	95,000	243	110,000	290	0	337	260,000
9	190,000	56	260,000	103	90,000	150	120,000	197	90,000	244	120,000	291	500,000	338	400,000
10	150,000	57	200,000	104	120,000	151	180,000	198	95,000	245	160,000	292	150,000	339	220,000
11	160,000	58	65,000	105	140,000	152	140,000	199	80,000	246	160,000	293	170,000	340	100,000
12	220,000	59	130,000	106	75,000	153	100,000	200	120,000	247	130,000	294	160,000	341	80,000
13	270,000	60	130,000	107	80,000	154	120,000	201	65,000	248	110,000	295	0	342	80,000
14	100,000	61	120,000	108	170,000	155	110,000	202	100,000	249	140,000	296	120,000	343	80,000
15	170,000	62	170,000	109	210,000	156	110,000	203	95,000	250	120,000	297	140,000	344	95,000
16	120,000	63	210,000	110	85,000	157	240,000	204	100,000	251	150,000	298	150,000	345	120,000
17	170,000	64	210,000	111	100,000	158	140,000	205	85,000	252	160,000	299	90,000	346	130,000
18	140,000	65	160,000	112	130,000	159	75,000	206	90,000	253	150,000	300	170,000	347	150,000
19	220,000	66	150,000	113	160,000	160	90,000	207	75,000	254	150,000	301	220,000	348	130,000
20	220,000	67	100,000	114	120,000	161	180,000	208	95,000	255	190,000	302	160,000	349	140,000
21	230,000	68	100,000	115	210,000	162	80,000	209	90,000	256	180,000	303	85,000	350	160,000
22	1,200,000	69	70,000	116	130,000	163	90,000	210	140,000	257	110,000	304	85,000	351	90,000
23	110,000	70	100,000	117	150,000	164	120,000	211	100,000	258	170,000	305	120,000	352	95,000
24	120,000	71	100,000	118	160,000	165	160,000	212	110,000	259	200,000	306	120,000	353	70,000
25	140,000	72	70,000	119	85,000	166	130,000	213	130,000	260	210,000	307	190,000	354	90,000
26	200,000	73	75,000	120	130,000	167	110,000	214	140,000	261	1,150,000	308	110,000	355	110,000
27	90,000	74	90,000	121	100,000	168	140,000	215	90,000	262	1,050,000	309	75,000	356	140,000
28	130,000	75	65,000	122	130,000	169	130,000	216	80,000	263	440,000	310	120,000	357	150,000
29	90,000	76	100,000	123	130,000	170	100,000	217	70,000	264	140,000	311	130,000	358	150,000
30	120,000	77	120,000	124	150,000	171	160,000	218	90,000	265	130,000	312	120,000	359	140,000
31	360,000	78	120,000	125	150,000	172	120,000	219	85,000	266	100,000	313	130,000	360	110,000
32	190,000	79	150,000	126	210,000	173	110,000	220	110,000	267	100,000	314	160,000	361	95,000
33	400,000	80	160,000	127	160,000	174	75,000	221	120,000	268	100,000	315	150,000	362	110,000
34	180,000	81	190,000	128	210,000	175	120,000	222	140,000	269	190,000	316	160,000	363	120,000
35	240,000	82	130,000	129	140,000	176	140,000	223	90,000	270	100,000	317	110,000	364	120,000
36	170,000	83	120,000	130	170,000	177	140,000	224	110,000	271	110,000	318	110,000	365	170,000
37	120,000	84	80,000	131	160,000	178	120,000	225	100,000	272	110,000	319	100,000	366	170,000
38	150,000	85	75,000	132	110,000	179	75,000	226	120,000	273	70,000	320	100,000	367	130,000
39	160,000	86	170,000	133	160,000	180	70,000	227	110,000	274	95,000	321	130,000	368	120,000
40	130,000	87	120,000	134	190,000	181	75,000	228	70,000	275	170,000	322	160,000	369	190,000
41	440,000	88	150,000	135	190,000	182	90,000	229	45,000	276	140,000	323	150,000	370	110,000
42	380,000	89	130,000	136	220,000	183	110,000	230	75,000	277	250,000	324	80,000	371	150,000
43	180,000	90	160,000	137	210,000	184	120,000	231	120,000	278	190,000	325	100,000	372	130,000
44	70,000	91	240,000	138	95,000	185	70,000	232	85,000	279	140,000	326	85,000	373	190,000
45	90,000	92	190,000	139	80,000	186	65,000	233	170,000	280	130,000	327	100,000	374	110,000
46	95,000	93	250,000	140	100,000	187	100,000	234	95,000	281	140,000	328	90,000	375	160,000
47	210,000	94	180,000	141	130,000	188	150,000	235	110,000	282	120,000	329	45,000	376	85,000

The percentage of successful bids : 99.47%

Sale Total : JPY 53,840,000