

**SHINWA ART AUCTION**  
**Modern Ceramics & Works of Art**  
**18 June, 2011**

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	110,000	34	160,000	67	0	100	0	133	130,000
2	150,000	35	55,000	68	540,000	101	0	134	40,000
3	170,000	36	90,000	69	380,000	102	480,000	135	90,000
4	140,000	37	100,000	70	820,000	103	280,000	136	45,000
5	160,000	38	160,000	71	1,400,000	104	0	137	30,000
6	120,000	39	100,000	72	1,950,000	105	0	138	50,000
7	150,000	40	100,000	73	520,000	106	230,000	139	80,000
8	No Lot	41	140,000	74	500,000	107	250,000	140	95,000
9	90,000	42	120,000	75	1,300,000	108	400,000	141	70,000
10	70,000	43	75,000	76	7,000,000	109	0	142	150,000
11	140,000	44	300,000	77	3,000,000	110	150,000	143	70,000
12	120,000	45	150,000	78	0	111	200,000	144	110,000
13	100,000	46	320,000	79	0	112	0	145	55,000
14	120,000	47	320,000	80	2,600,000	113	260,000	146	90,000
15	190,000	48	0	81	1,500,000	114	280,000	147	50,000
16	280,000	49	560,000	82	600,000	115	300,000	148	70,000
17	200,000	50	360,000	83	0	116	0	149	120,000
18	130,000	51	300,000	84	0	117	280,000	150	65,000
19	300,000	52	0	85	0	118	320,000	151	280,000
20	250,000	53	300,000	86	55,000	119	3,500,000	152	210,000
21	50,000	54	520,000	87	0	120	10,000	153	120,000
22	100,000	55	700,000	88	120,000	121	50,000	154	0
23	0	56	350,000	89	0	122	70,000	155	30,000
24	360,000	57	0	90	380,000	123	55,000	156	100,000
25	200,000	58	580,000	91	150,000	124	30,000	157	110,000
26	180,000	59	460,000	92	180,000	125	20,000	158	140,000
27	180,000	60	440,000	93	0	126	20,000	159	110,000
28	220,000	61	440,000	94	0	127	15,000	160	45,000
29	190,000	62	680,000	95	250,000	128	40,000	161	85,000
30	250,000	63	580,000	96	0	129	85,000	162	200,000
31	210,000	64	560,000	97	0	130	50,000	163	1,150,000
32	130,000	65	840,000	98	0	131	65,000	164	1,150,000
33	200,000	66	740,000	99	800,000	132	120,000	165	2,500,000

The percentage of successful bids : 84.76%

Sale Total : JPY 55,105,000