

**SHINWA ART AUCTION**  
**Bags / Jewellery & Watches Auction**  
**1 Oct., 2011**

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	30,000	36	270,000	71	0	106	40,000	141	0	176	80,000	211	320,000
2	15,000	37	10,000	72	360,000	107	110,000	142	270,000	177	45,000	212	40,000
3	40,000	38	100,000	73	600,000	108	70,000	143	120,000	178	0	213	140,000
4	10,000	39	85,000	74	550,000	109	120,000	144	0	179	45,000	214	0
5	35,000	40	230,000	75	250,000	110	50,000	145	0	180	40,000	215	60,000
6	75,000	41	220,000	76	0	111	110,000	146	45,000	181	170,000	216	0
7	45,000	42	130,000	77	0	112	45,000	147	50,000	182	0	217	100,000
8	75,000	43	260,000	78	40,000	113	0	148	40,000	183	180,000	218	110,000
9	55,000	44	0	79	110,000	114	30,000	149	65,000	184	150,000	219	150,000
10	55,000	45	80,000	80	110,000	115	55,000	150	110,000	185	0	220	0
11	85,000	46	190,000	81	520,000	116	60,000	151	70,000	186	0	221	210,000
12	0	47	0	82	45,000	117	95,000	152	75,000	187	45,000	222	190,000
13	15,000	48	0	83	130,000	118	40,000	153	45,000	188	30,000	223	100,000
14	40,000	49	140,000	84	130,000	119	30,000	154	55,000	189	40,000	224	360,000
15	55,000	50	75,000	85	180,000	120	35,000	155	160,000	190	100,000	225	170,000
16	20,000	51	160,000	86	100,000	121	100,000	156	100,000	191	130,000	226	150,000
17	75,000	52	30,000	87	250,000	122	40,000	157	180,000	192	120,000	227	320,000
18	70,000	53	140,000	88	200,000	123	170,000	158	40,000	193	100,000	228	0
19	75,000	54	150,000	89	100,000	124	95,000	159	100,000	194	200,000	229	0
20	100,000	55	160,000	90	500,000	125	40,000	160	40,000	195	210,000	230	0
21	0	56	140,000	91	0	126	35,000	161	95,000	196	40,000	231	0
22	30,000	57	0	92	780,000	127	70,000	162	60,000	197	140,000	232	280,000
23	60,000	58	290,000	93	860,000	128	80,000	163	120,000	198	130,000	233	130,000
24	0	59	1,200,000	94	320,000	129	0	164	160,000	199	85,000	234	120,000
25	40,000	60	40,000	95	0	130	65,000	165	120,000	200	150,000	235	0
26	80,000	61	55,000	96	0	131	35,000	166	30,000	201	150,000	236	0
27	45,000	62	75,000	97	2,300,000	132	45,000	167	30,000	202	0	237	0
28	0	63	75,000	98	30,000	133	50,000	168	190,000	203	160,000	238	200,000
29	150,000	64	60,000	99	85,000	134	0	169	130,000	204	150,000	239	220,000
30	0	65	0	100	40,000	135	90,000	170	95,000	205	140,000	240	0
31	50,000	66	0	101	100,000	136	35,000	171	50,000	206	75,000	241	280,000
32	80,000	67	0	102	40,000	137	50,000	172	55,000	207	90,000	242	9,200,000
33	100,000	68	60,000	103	80,000	138	50,000	173	70,000	208	100,000	243	3,000,000
34	0	69	360,000	104	120,000	139	0	174	70,000	209	110,000	244	5,000,000
35	70,000	70	0	105	100,000	140	0	175	40,000	210	130,000		

The percentage of successful bids : 81.97%

Sale Total : JPY 44,495,000