

**SHINWA ART AUCTION**  
**WINE AUCTION**  
25 October, 2014

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	130,000	59	170,000	117	130,000	175	80,000	233	130,000	291	90,000	349	400,000	407	130,000
2	100,000	60	150,000	118	160,000	176	130,000	234	170,000	292	85,000	350	250,000	408	130,000
3	160,000	61	180,000	119	200,000	177	170,000	235	150,000	293	130,000	351	200,000	409	95,000
4	140,000	62	130,000	120	400,000	178	210,000	236	100,000	294	110,000	352	110,000	410	90,000
5	150,000	63	150,000	121	440,000	179	160,000	237	150,000	295	120,000	353	90,000	411	120,000
6	150,000	64	160,000	122	240,000	180	130,000	238	130,000	296	90,000	354	140,000	412	110,000
7	110,000	65	140,000	123	210,000	181	130,000	239	140,000	297	120,000	355	160,000	413	110,000
8	90,000	66	190,000	124	100,000	182	70,000	240	100,000	298	95,000	356	110,000	414	95,000
9	90,000	67	120,000	125	150,000	183	75,000	241	120,000	299	130,000	357	130,000	415	180,000
10	130,000	68	140,000	126	200,000	184	140,000	242	120,000	300	90,000	358	100,000	416	150,000
11	90,000	69	150,000	127	100,000	185	100,000	243	120,000	301	85,000	359	210,000	417	120,000
12	90,000	70	140,000	128	130,000	186	110,000	244	120,000	302	95,000	360	190,000	418	85,000
13	85,000	71	230,000	129	85,000	187	80,000	245	110,000	303	70,000	361	240,000	419	120,000
14	85,000	72	160,000	130	150,000	188	110,000	246	150,000	304	140,000	362	110,000	420	120,000
15	130,000	73	160,000	131	110,000	189	75,000	247	160,000	305	85,000	363	100,000	421	110,000
16	110,000	74	130,000	132	120,000	190	95,000	248	100,000	306	80,000	364	110,000	422	120,000
17	210,000	75	190,000	133	120,000	191	65,000	249	180,000	307	60,000	365	95,000	423	140,000
18	120,000	76	130,000	134	75,000	192	80,000	250	0	308	100,000	366	100,000	424	110,000
19	110,000	77	120,000	135	130,000	193	100,000	251	0	309	130,000	367	70,000	425	75,000
20	140,000	78	160,000	136	180,000	194	90,000	252	180,000	310	140,000	368	90,000	426	110,000
21	110,000	79	170,000	137	100,000	195	110,000	253	90,000	311	200,000	369	70,000	427	85,000
22	110,000	80	90,000	138	100,000	196	110,000	254	190,000	312	440,000	370	80,000	428	80,000
23	100,000	81	270,000	139	110,000	197	100,000	255	190,000	313	170,000	371	140,000	429	110,000
24	110,000	82	150,000	140	150,000	198	170,000	256	180,000	314	280,000	372	120,000	430	130,000
25	90,000	83	220,000	141	200,000	199	110,000	257	110,000	315	300,000	373	150,000	431	95,000
26	100,000	84	100,000	142	120,000	200	90,000	258	110,000	316	160,000	374	120,000	432	110,000
27	90,000	85	200,000	143	120,000	201	110,000	259	150,000	317	240,000	375	95,000	433	45,000
28	90,000	86	960,000	144	130,000	202	130,000	260	150,000	318	190,000	376	110,000	434	110,000
29	110,000	87	210,000	145	90,000	203	75,000	261	360,000	319	210,000	377	80,000	435	100,000
30	80,000	88	130,000	146	140,000	204	120,000	262	170,000	320	210,000	378	80,000	436	85,000
31	70,000	89	170,000	147	80,000	205	120,000	263	170,000	321	180,000	379	90,000	437	110,000
32	160,000	90	160,000	148	120,000	206	120,000	264	170,000	322	200,000	380	80,000	438	110,000
33	100,000	91	130,000	149	85,000	207	130,000	265	110,000	323	320,000	381	110,000	439	80,000
34	100,000	92	100,000	150	85,000	208	130,000	266	160,000	324	360,000	382	85,000	440	70,000
35	95,000	93	110,000	151	120,000	209	120,000	267	140,000	325	340,000	383	180,000	441	130,000
36	70,000	94	95,000	152	95,000	210	110,000	268	140,000	326	720,000	384	110,000	442	130,000
37	85,000	95	80,000	153	140,000	211	110,000	269	120,000	327	900,000	385	95,000	443	120,000
38	80,000	96	140,000	154	80,000	212	130,000	270	140,000	328	720,000	386	85,000	444	110,000
39	75,000	97	180,000	155	210,000	213	120,000	271	200,000	329	840,000	387	100,000	445	90,000
40	120,000	98	170,000	156	140,000	214	100,000	272	85,000	330	800,000	388	100,000	446	90,000
41	45,000	99	170,000	157	160,000	215	160,000	273	100,000	331	740,000	389	100,000	447	85,000
42	80,000	100	70,000	158	100,000	216	160,000	274	75,000	332	190,000	390	100,000	448	90,000
43	80,000	101	180,000	159	110,000	217	70,000	275	80,000	333	190,000	391	75,000	449	80,000
44	140,000	102	240,000	160	120,000	218	140,000	276	400,000	334	210,000	392	95,000	450	120,000
45	90,000	103	220,000	161	80,000	219	120,000	277	0	335	100,000	393	90,000	451	110,000
46	100,000	104	120,000	162	190,000	220	0	278	0	336	200,000	394	110,000	452	85,000
47	100,000	105	95,000	163	170,000	221	120,000	279	0	337	210,000	395	160,000	453	90,000
48	100,000	106	170,000	164	90,000	222	100,000	280	0	338	180,000	396	110,000	454	85,000
49	85,000	107	120,000	165	120,000	223	0	281	0	339	190,000	397	75,000	455	95,000
50	160,000	108	120,000	166	180,000	224	100,000	282	0	340	260,000	398	90,000	456	95,000
51	190,000	109	130,000	167	110,000	225	0	283	110,000	341	150,000	399	50,000	457	100,000
52	120,000	110	95,000	168	100,000	226	0	284	0	342	360,000	400	130,000	458	85,000
53	170,000	111	100,000	169	110,000	227	70,000	285	110,000	343	210,000	401	140,000	459	85,000
54	80,000	112	120,000	170	140,000	228	110,000	286	120,000	344	130,000	402	210,000	460	100,000
55	85,000	113	100,000	171	360,000	229	110,000	287	90,000	345	80,000	403	210,000	461	140,000
56	150,000	114	140,000	172	100,000	230	110,000	288	160,000	346	80,000	404	210,000		
57	170,000	115	160,000	173	80,000	231	90,000	289	95,000	347	260,000	405	150,000		
58	260,000	116	160,000	174	110,000	232	90,000	290	160,000	348	180,000	406	140,000		

The percentage of successful bids : 97.18%

Sale Total : JPY 64,250,000