

拍賣規則

第一章 總則

第一條 規則制定

本公司業務規則根據《中華人民共和國拍賣法》及其它相關法律、法規，並參照國際通行慣例制訂。競買人、委託人須仔細閱讀本規則各項條款，並對自己的行為負責。對本規則以外的特殊問題和未盡事項，本公司享有解釋權和處理權。

第二條 名詞解釋

本規則各條款內，下列詞語具有以下含義：

- （一）“本公司”指中實聖佳國際拍賣有限公司；
- （二）“本公司住所地”指北京市朝陽區東三環南路25號17層；
- （三）“委託人”指委托本公司拍賣本規則規定範圍內拍賣標的的自然人、法人或者其它組織。本規則中，除非另有說明，委託人均包括委託人的代理人；
- （四）“競買人”指參加本公司舉辦的拍賣活動，在本公司登記並辦理了必要手續，根據中華人民共和國法律規定具有完全民事行為能力的參加競買拍賣標的的自然人、法人或者其它組織。法律、法規對拍賣標的的買賣條件或對競買人的資格有規定的，競買人應當具備規定的條件或資格。本規則中，除非另有說明，競買人均包括競買人的代理人；
- （五）“買受人”指在本公司舉辦的拍賣活動中以最高應價購得拍賣標的的競買人；
- （六）“拍賣標的”指委託人所有或者依法可以處分的委托本公司進行拍賣的物品；
- （七）“拍賣日”指在某次拍賣活動中，本公司公布的正式開始進行拍賣交易之日；
- （八）“拍賣成交日”指在本公司舉辦的拍賣活動中，拍賣師以落槌或者其它公開表示買定的方式確認任何拍賣標的達成交易的日期；
- （九）“落槌價”指拍賣師對競買人最高應價以落槌或其它方式表示的承諾；
- （十）“出售收益”指支付委託人的款項淨額，該淨額為落槌價減去按比率計算的備金、稅費、各項費用及委託人應支付本公司的其它款項後的餘額；
- （十一）“購買價款”指買受人因購買拍賣標的而應支付的包括落槌價、全部備金、以及應由買受人支付的其它各項費用的總和；
- （十二）“各項費用”指本公司對拍賣標的進行保險、制作拍賣標的圖錄及其它形式的宣傳品、包裝、運輸、存儲、保管等所收取的費用以及依據相關法律、法規或本規則規定而收取的其它費用；
- （十三）“保留價”指委託人提出並與本公司在委托拍賣合同中確定的拍賣標的最低售價；
- （十四）“參考價”指在拍賣標的圖錄或其它介紹說明文字之後標明的拍賣標的估計售價。參考價在拍賣日前較早時間估定，并非確定之售價，不具有法律約束力；
- （十五）“保管費”指委託人、買受人按本規則規定應向本公司支付的保管費用，現行收費標準為每日按保留價（無保留價的按約定保險金額）的萬分之三收取。

第三條 特別提示

在本公司舉辦的拍賣活動中，競買人的最高應價經拍賣師落槌或者其它公開表示買定的方式確認時，即表明該競買人成為該拍賣標的的買受人。凡參加本公司拍賣活動的委託人、競買人和買受人應仔細閱讀並遵守本規則，並對自己參加本公司拍賣活動的行為負責。如因未仔細閱讀本規則而引發的任何損失或責任均由行為人自行承擔。

第四條 瑕疵擔保

本公司特別聲明不能保證拍賣標的的真偽及品質，對拍賣標的不承擔瑕疵擔保責任。競買人應在本公司預展時親自去審查拍賣標的原物，並對自己競買拍賣標的行為承擔法律責任。

第二章 關於競買人和買受人的條款

第五條 拍賣標的圖錄

在本公司舉辦的拍賣活動中，為便于競買人及委託人參加拍賣活動，本公司均將制作拍賣標的圖錄，對拍賣標的之狀況以文字及/或圖片進行簡要陳述。拍賣標的圖錄中的文字、參考價、圖片以及其它形式的影像制品和宣傳品，僅供競買人參考，并可于拍賣前修訂，不表明本公司對拍賣

標的的真實性、價值、色調、質地、有無缺陷等所作的擔保。因印刷或攝影等技術原因造成拍賣標的在圖錄及/或其它任何形式的圖標、影像制品和宣傳品中的色調、顏色、層次、形態等與原物存在誤差者，以原物為準。本公司及其工作人員或其代理人對任何拍賣標的用任何方式（包括證書、圖錄、狀態說明、幻燈投影、新聞載體、網絡媒體等）所作的介紹及評價，均為參考性意見，不構成對拍賣標的的任何擔保。本公司及其工作人員或其代理人毋需對上述之介紹及評價中的不準確或遺漏之處負責。

第六條 競買人之審查義務

本公司特別聲明，不能保證拍賣標的的真偽及品質，對拍賣標的不承擔任何形式的瑕疵擔保責任。競買人及/或其代理人有責任自行了解有關拍賣標的的實際狀況並對自己競買某拍賣標的的行為承擔法律責任。本公司鄭重建議，競買人應在拍賣日前，以鑒定或其它方式親自審查擬競買拍賣標的之原物，自行判斷該拍賣標的的真偽及品質，而不應依賴本公司拍賣標的圖錄、狀態說明以及其它形式的影像制品和宣傳品之表述做出決定。

第七條 競買號牌

競買號牌是競買人參與現場競價的唯一憑證。競買人應妥善保管，不得將競買號牌出借他人使用。一旦丟失，應立即以本公司認可的書面方式辦理掛失手續。無論是否接受競買人的委托，凡持競買號牌者在拍賣活動中所實施的競買行為均視為競買號牌登記人本人所為，競買人應當對其行為承擔法律責任，除非競買號牌登記人本人已以本公司認可的書面方式在本公司辦理了該競買號牌的掛失手續，并由拍賣師現場宣布該競買號牌作廢。

第八條 競買保證金

競買人參加本公司拍賣活動，應在領取競買號牌前交納競買保證金。競買保證金的數額由本公司與競買人書面確定。若競買人未能購得拍賣標的的，則該保證金在拍賣結束後五個工作日內全額無息退還競買人。若競買人成為買受人的，買受人按期足額付款後本公司將在確認後的五個工作日內全額無息返還買受人；買受人未依約按期足額付款的，則本公司有權將競買保證金按如下順序進行抵扣：（1）違約金；（2）本規則規定應當由買受人承擔的一切相關費用；（3）買受人備金、本規則規定的應由買受人承擔的委托金備金；（4）落槌價。競買保證金不足以抵扣前述款項的，本公司有權另行向買受人追索。

第九條 以當事人身份競買

除非某競買人在拍賣日前向本公司出具書面證明並經本公司書面認可，表明其身份是某競買人的代理人，否則每名競買人均被視為競買人本人。

第十條 委托競買

競買人應親自出席拍賣會。如不能出席，可採用書面形式委托本公司代為競投。本公司有權決定是否接受上述委托。委托本公司競投之競買人應在規定時間內（不遲于拍賣前三日）辦理委托手續，向本公司出具書面委托競投授權書並簽訂委托競投協議，並將競投拍賣品估價的百分之三十款項匯至本公司，其餘款項在競投成功後七日內付清。委托本公司競投之競買人如需取消委托授權，應不遲于拍賣日前二十四小時書面通知本公司。

第十一條 委托競投之免費

鑒于委托競投系本公司為競買人提供的代為傳遞競買信息的免費服務，本公司及其工作人員對競投未成功或代理競投過程中出現的疏忽、過失或無法代為競投等不承擔任何責任。

第十二條 委托在先原則

若兩個或兩個以上委托本公司競投之競買人以相同委托價對同一拍賣標的出價且最終拍賣標的以該價格落槌成交，則最先把委托競投授權書送達本公司者為該拍賣標的的買受人。

第十三條 影像顯示板及貨幣兌換顯示板

本公司為方便競買人，可能于拍賣中使用影像投射或其它形式的顯示板，所示內容僅供參考。無論影像投射或其它形式的顯示板所示之數額、拍賣標的編號、拍賣標的圖片或參考外匯金額等均有可能出現誤差，本公司對因此誤差而導致的任何損失不承擔任何責任。

第十四條 拍賣師權利

拍賣師有權代表本公司提高或降低競價階梯，在競買人出現爭議時，有權將拍賣標的重新拍賣。

第十五條 拍賣成交

最高應價經拍賣師落槌或者其它公開表示買定的方式確認時，該競買人競買成功，即表明該競買人成為拍賣標的

的買受人，買受人應當簽署成交確認書。

第十六條 備金及費用

競買人競買成功後，即成為該拍賣標的的買受人。買受人應支付本公司相當于落槌價百分之十五的備金，同時應支付其它各項費用，且認可本公司可根據本規則第三十四條的規定向委託人收取備金及其它各項費用。

第十七條 付款時間

拍賣成交後，買受人應自拍賣成交日起七日內向本公司付清購買價款並領取拍賣標的。若涉及包裝及搬運費用、運輸保險費用、出境鑒定費等，買受人需一并支付。

第十八條 支付幣種

所有價款應以本公司指定的貨幣支付。如買受人以本公司指定的貨幣以外的其它貨幣支付，應按買受人與本公司約定的匯價折算或按照中國人民銀行于買受人付款日前一個工作日公布的人民幣與該幣種的匯價折算。本公司為將買受人所支付之該種外幣兌換成人民幣所引致之所有銀行手續費、備金或其它費用，均由買受人承擔。

第十九條 風險轉移

競買成功後，拍賣標的的風險于下列任何一種情形發生後（以較早發生日期為準）即由買受人自行承擔：
（一）買受人領取所購拍賣標的；或
（二）買受人向本公司支付有關拍賣標的的全部購買價款；或
（三）拍賣成交日起七日屆滿。

第二十條 領取拍賣標的

買受人須在拍賣成交日起七日內前往本公司住所地或本公司指定之其它地點領取所購買的拍賣標的。若買受人未能在拍賣成交日起七日內領取拍賣標的，則逾期後對該拍賣標的的相關保管、搬運、保險等費用均由買受人承擔，且買受人應對其所購拍賣標的承擔全部責任。即使該拍賣標的仍由本公司或其它代理人代為保管，本公司及其工作人員或其代理人對任何原因所致的該拍賣標的的毀損、滅失，不承擔任何責任。

第二十一條 包裝及搬運

本公司工作人員應買受人要求代為包裝及處理購買的拍賣標的，僅視為本公司對買受人提供的服務，本公司可酌情決定是否提供此項服務，若因此發生任何損失均由買受人自行承擔。在任何情況下，本公司對因任何原因造成的玻璃或框架、囊匣、底墊、支架、裝裱、插冊、軸頭或類似附屬物的損壞不承擔責任。此外，對於本公司向買受人推薦的包裝公司及裝運公司所造成的一切錯誤、遺漏、損壞或滅失，本公司亦不承擔責任。

第二十二條 買受人未付款之處理辦法

若買受人未按照本規則第十七條規定按時足額付款，本公司有權採取以下之一種或多種措施：
（一）拍賣成交後，若買受人未按照本規則規定時間繳付購買價款，競買保證金不予退還并將按照本規則第八條予以扣除，同時還應按照本規則規定承擔相應責任；買受人以同一競買號牌時拍得多件拍品的，拍賣成交後，若買受人未按照規定時間支付任一拍賣標的購買價款，則全部競買保證金不予退還將按照本規則第八條予以扣除，同時還應按照本規則規定承擔相應責任；
（二）在拍賣成交之日起七日內，如買受人仍未足額支付購買價款，本公司則自拍賣成交日後第八日起就買受人未付款部分按日千分之五收取違約金，直至買受人付清全部款項之日止；
（三）對買受人提起訴訟，要求賠償本公司因其違約造成的一切損失，包括但不限於要求買受人承擔違約責任、賠償本公司損失及一切費用支出（包括但不限於律師費、公證費、調查費、保險費、訴訟費）等；
（四）留置本公司向同一買受人支付的該件或任何其它拍賣標的，以及因任何原因由本公司占有該買受人的任何其它財產或財產權利，留置期間發生的一切費用及/或風險均由買受人承擔。若買受人未能在本公司指定時間內履行其全部付款義務，則本公司有權根據中華人民共和國相關法律法規之規定處分留置物。處分留置物所得不足抵償買受人應付本公司全部款項的，本公司有權另行追索；
（五）經徵得買受人同意，本公司可依據《拍賣法》及本規則規定再行拍賣或以其它方式出售該拍賣標的。原買受人除應當支付第一次拍賣中買受人及委託人應當支付的備金及其它各項費用并承擔再次拍賣或以其它方式出售該拍賣品所有費用外，若再行拍賣或以其它方式出售該拍賣標的所得的價款低于原拍賣標的的，原買受人應當補足差額。

（六）因買受人未及時足額支付購買價款導致本公司無法向委託人結款，委託人關閉交易并取回拍品的，買受人應向本公司支付買受人備金（落槌價15%）、委託人備金（落槌價10%）、保險費（落槌價1%）、圖錄費（3000元/頁）、保管費（自拍品到庫之日起至委託人取回之日止，

按每日每件拍品50元計算)以及已發生的其他一切相關費用(包括但不限於裝裱費、包裝費、運輸費等)。

(七)無論因何種原因由本公司占有的該買家的任何財產均行使留置權,直至買受人足額支付購買價款。

第二十三條 延期領取拍賣標的之處理辦法

若買受人未能按照本規則規定時間領取其購得的拍賣標的,則本公司有權採取以下之一種或多種措施:

(一)將該拍賣標的儲存在本公司或其它地方,由此發生的一切費用(包括但不限於自拍賣成交日起的第八日起按本規則第二條第(十五)款的規定計收保管費等)及或風險均由買受人承擔。在買受人如數支付全部購買價款及前述保管費後,方可領取拍賣標的;

(二)買受人應對其超過本規則規定期限未能領取相關拍賣標的而在該期限屆滿後所發生之一切風險及費用自行承擔責任。如買受人自成交日起的九十日內仍未領取拍賣標的,則本公司有權以公開拍賣或其它本公司認為合適的方式及條件出售該拍賣標的,處置所得在扣除本公司因此產生之全部損失和費用後,若有餘款,則由買受人自行取回,該餘款不計利息。

第三章 關於委託人的條款

第二十四條 委托程序

委托人委托本公司拍賣其物品時,應與本公司簽署《委托拍賣書》。委托人委托代理人拍賣物品的,應向本公司出具相關委托證明文件、提供委托人及代理人的合法身份證明,代理人應與本公司簽署《委托拍賣書》。委托人委托本公司拍賣其物品時,即自動授權本公司對該物品自行進行展覽、展示、制作照片、圖示、圖錄或其它形式的影像制品、宣傳品。

第二十五條 委托人保證

委托人就其委托本公司拍賣的拍賣標的不可撤銷地向本公司及買受人保證如下:

(一)其對該拍賣標的擁有完整的所有權或享有處分權,對該拍賣標的的拍賣不會侵害任何第三方的合法權益,亦不違反相關法律、法規的規定;

(二)其已盡其所知,就該拍賣標的的來源和瑕疵向本公司進行了全面、詳盡的披露和說明,不存在任何隱瞞或虛構之處;

(三)如果其違反上述保證,造成拍賣標的的實際所有權人或聲稱擁有權利的任何第三人提出索賠或訴訟,致使本公司及/或買受人蒙受損失時,則委托人應自責賠償本公司及/或買受人因此所遭受的一切損失,并承擔因此而發生的一切費用和支出(包括但不限於宣傳費、拍賣費、訴訟費、律師費等相關損失)。

第二十六條 保留價

凡本公司拍賣標的未標明或未說明無保留價的,均設有保留價。保留價數目一經雙方確定,其更改須事先徵得對方書面同意。

在任何情況下,本公司不對某一拍賣標的在本公司舉辦的拍賣會中未達保留價不成交而承擔任何責任。

第二十七條 本公司權利

(一)拍賣標的在圖錄中插圖的先後次序、位置、版面大小等安排以及收費標準;拍賣標的的展覽/展示方式;拍賣標的在展覽/展示過程中的各項安排及所應支付費用的標準;

(二)本公司對某拍賣標的是否適合由本公司拍賣(即最終是否上拍),以及拍賣地點、拍賣場次、拍賣日期、拍賣條件及拍賣方式等事宜擁有完全的決定權。

第二十八條 未上拍的處理辦法

委托人與本公司簽署委托拍賣書且將拍賣標的交付本公司後,若因任何原因致使本公司認為某拍賣標的不適合由本公司拍賣的,則委托人應自收到本公司領取通知之日起三十日內取回該拍賣標的(包裝及搬運等費用自行負擔),本公司與委託人之間的委托拍賣書自委託人領取該拍賣標的之日解除。若在上述期限,委託人未取回拍賣標的,則本公司與委託人之間的委托拍賣書自上述期限屆滿之日即告解除。若在委托拍賣書解除後七日內,委託人仍未取回拍賣標的,委託人應自委托拍賣書解除後第八日起每日按本規則第二條第(十五)款的規定向本公司支付保管費用。逾期超過六十日的,本公司有權以公開拍賣或其它出售方式按本公司認為合適的條件出售該拍賣標的,且有權從中扣除賣家應支付的備金及其它費用,若有餘款,則由買受人自行取回,該餘款不計利息。

第二十九條 拍賣中止

如出現下列情況之一,則本公司有權在實際拍賣前的任何時間決定中止任何拍賣標的的拍賣活動:

(一)本公司對拍賣標的的歸屬或真實性持有異議的;

(二)第三人對拍賣標的的歸屬或真實性持有異議且能够

提供本公司認可的異議所依據的相關證據材料,同時書面表示願意對中止拍賣活動所引起的法律後果及全部損失承擔全部法律責任的;

(三)對委託人所作的說明或對本規則第八條所述委託人保證的準確性持有異議的;

(四)有證據表明委託人已經違反或將要違反本規則的任何條款的;

(五)存在任何其它合理原因的。

第三十條 委托人撤回拍賣標的

委托人在拍賣日前任何時間,向本公司發出書面通知說明理由後,可撤回其拍賣標的。但撤回拍賣標的時,則應支付相當於該拍賣標的保險金額的百分之二十的款項并支付其它各項費用。

委托人撤回拍賣標的的,應在收到本公司領取通知之日起三十日內取回該拍賣標的。若在該期限內未取回拍賣標的的,委託人應自該期限屆滿後次日起每日按本規則第二條第(十五)款的規定向本公司支付保管費用。逾期超過六十日的,本公司有權以公開拍賣或其它出售方式按本公司認為合適的條件出售該拍賣標的,且有權從中扣除賣家應支付的備金及其它費用,若有餘款,則由買受人自行取回,該餘款不計利息。

因委托人撤回拍賣標的而引起的任何爭議或索賠均由委託人自行承擔,與本公司無關。

第三十一條 保險

除委託人另有書面指示外,在委託人與本公司簽署委托拍賣合同且將拍賣標的交付本公司後,所有拍賣標的將自動受保於本公司投保的保險,保險金額以本公司與委託人在委托拍賣合同中確定的保留價為準。此保險金額祇適用於向保險公司投保以及在保險事故發生後向保險公司索賠,并非本公司對該拍賣標的價值的保證或擔保,也不意味着該拍賣標的由本公司負責,即可售得相同於該保險金額之款項。委託人按下列標準向本公司支付保險費:

(一)拍賣標的未成交的,支付相當於保留價百分之一的保險費;

(二)拍賣標的成交的,支付相當於落槌價百分之一的保險費。

第三十二條 委託人不投保

如委託人以書面形式告知本公司不需投保其拍賣標的,則風險由委託人自行承擔,且委託人應隨時承擔以下責任:

(一)對其他任何權利人就拍賣標的的毀損、滅失向本公司提出的索賠或訴訟做出賠償;

(二)對因任何原因造成拍賣標的損毀、滅失,而致使本公司或任何權利人所遭受的全部損失及所支出的全部費用承擔賠償責任;

(三)將本條所述的賠償規定通知該拍賣標的的任何承保人。

第三十三條 競買禁止

委託人不得競買自己委托本公司拍賣的物品,也不得委托他人代為競買。若違反本條規定,委託人應自行承擔《拍賣法》規定的相應法律責任,并賠償因此給本公司造成的全部損失。

第三十四條 備金及費用

除委託人與本公司另有約定外,委託人同意本公司按落槌價百分之十扣除備金并同時扣除其它各項費用,且認可本公司可根據本規則第十六條的規定向買受人按落槌價百分之十五收取備金及其它各項費用。如拍賣品系文物,應按中國政府文物部門的標準加收火漆鑒定費。

第三十五條 未成交手續費

如拍賣標的的競買價低於保留價的數目而未能成交,則委託人授權本公司向其收取按保留價百分之三計算的未拍出手續費,并同時收取其它各項費用。

第三十六條 出售收益支付

如買受人已按本規則第十七條規定向本公司付清全部購買價款,則本公司應自拍賣成交日起三十五天後以人民幣的貨幣形式將出售收益支付委託人。

第三十七條 延期付款

如本規則第十七條規定的付款期限屆滿,本公司仍未收到買受人的全部購買價款,則本公司將在實際收到買受人支付的全部購買價款之日起七個工作日內將出售收益支付委託人。

第三十八條 稅項

如委託人所得應向中華人民共和國政府納稅,則由拍賣人按照中華人民共和國政府之相關法律法規之規定,代扣委託人應繳納之稅費,并在繳納完成後將納稅憑證交付給委託人。

第三十九條 拍賣標的未能成交

如拍賣標的未能成交,委託人應自收到本公司領取通知之日起三十日內取回該拍賣標的(包裝及搬運等費用自行負擔),并向本公司支付未拍出手續費及其它各項費用。本公司與委託人之間的委托拍賣書自委託人領取該拍賣標的之日解除。若在上述期限,委託人未取走拍賣標的的,則本公司與委託人之間的委托拍賣書自上述期限屆滿之日即告解除。若在委托拍賣合同解除後七日內,委託人仍未取走拍賣標的的,委託人應自委托拍賣合同解除後第八日起每日按本規則第二條第(十五)款的規定向本公司支付保管費用。逾期超過六十日的,本公司有權以公開拍賣或其它出售方式按本公司認為合適的條件出售該拍賣標的,且有權從中扣除委託人應支付的備金及其它費用,若有餘款,則由委託人自行取回,該餘款不計利息。

第四十條 延期取回拍賣標的

委託人應對其超過本規則規定期限未能取回其拍賣標的而在該期限後所發生之一切風險及費用自行承擔責任。如因拍賣標的未上拍、委託人撤回拍賣標的、拍賣標的未能成交、委託人撤銷拍賣交易等情形導致委託人應按本規則規定取回拍賣標的,委託人却延期未取回的,則本公司有權在本規則規定的期限屆滿後,以公開拍賣或其它本公司認為合適的方式及條件出售該拍賣標的,處置所得在扣除本公司因此產生之全部損失費用(包括但不限於保管費、保險費、搬運費、公證費等)後,若有餘款,則餘款由委託人自行取回,該餘款不計利息。

第四章 其它

第四十一條 保密責任

本公司有義務為委託人、競買人及買受人保守秘密(中華人民共和國法律另有規定的除外)。

第四十二條 鑒定權

本公司認為需要時,可以對拍賣標的進行鑒定。鑒定結論與委托拍賣合同載明的拍賣標的的狀況不符的,本公司有權變更或者解除委托拍賣書。

第四十三條 著作權

本公司有權自行對委託人委托本公司拍賣的任何物品制作照片、圖示、圖錄或其它形式的影像制品,并依法享有上述照片、圖示、圖錄或其它形式的影像制品的著作權,有權對其依法加以使用。

第四十四條 免除責任

本公司作為拍賣人,對委託人或買受人的任何違約行為不向守約方承擔任何違約責任或賠償責任。

第四十五條 通知

競買人及委託人均應將其固定有效的通訊地址和聯絡方式以競買登記文件、委托拍賣合同或其它本公司認可的方式告知本公司,若有改變,應立即書面告知本公司。本規則中所提及之通知,僅指以信函或傳真形式發出的書面通知。如以郵遞方式發出,一旦本公司將通知交付郵遞單位,則視為本公司已發出該通知,同時應視為收件人已按正常郵遞程序收到該通知。如以傳真方式發出,則傳真發送當日為收件人收到該通知日期。

第四十六條 爭議解決

凡因依照本規則參加本公司拍賣活動而引起或與之有關的任何爭議,相關各方均應向本公司住所地人民法院提起訴訟。解決該等爭議的準據法應為中華人民共和國法律。

第四十七條 語言文本

本規則以中文為標準文本,英文文本為參考文本。中文文本如與英文文本有任何不一致之處,以中文文本為準。

第四十八條 規則版權所有

本規則由本公司依法制訂和修改,相應版權歸本公司所有。未經本公司事先書面許可,任何人不得以任何方式或手段,利用本規則獲取商業利益。本規則的修改權屬於本公司,本公司有權根據實際情況隨時對本規則依法進行修改,且本規則自修改之日起自動適用修改後的版本。本規則如有修改,本公司將及時依法以本公司認為合適的方式公示,請相關各方自行注意,本公司有權不予另行單獨通知。本規則於2010年7月1日起試行。

第四十九條 解釋權

本規則的解釋權屬於中買聖佳國際拍賣有限公司。

CONDITIONS OF BUSINESS

Chapter I General Provisions

Article 1 Governing Law

This Conditions of Business (hereinafter referred to as the "Conditions") are made in accordance with the Auction Law of the People's Republic of China, other relevant laws implemented in the People Republic of China, regulations of the People's Republic of China and the Articles of Association of the Company with reference to international general practices. The Seller and the Bidder should carefully read all the provisions of this business conditions and be responsible for their behaviors. Company has the complete right of interpreting and disposing any special issues and matters which not stipulated in this conditions.

Article 2 Definitions and Interpretation

The terms used in the Conditions shall have the following meanings:

- (1) "We/Us/Our/Company" means Sungari International Auctions Co., Ltd.
- (2) "the Company's Domicile" means 17/F, No.25, South Road, East Third Ring, Chaoyang District, Beijing, and any other registered address which may be changed subsequently.
- (3) "the Seller" means a natural person, legal person or any other organization who consigns the Lot to the Company for auction in accordance with the Conditions. Under the Conditions, the Seller shall include any of its agents unless otherwise provided hereunder or in a particular context.
- (4) "the Bidder" means a natural person, legal person or any other organization that has full capacity of civil rights to bid at auction according to provisions of the laws of People's Republic of China and who has gone through the necessary registration and procedural formalities of the Company. The Bidder shall satisfy all provisions with respect to conditions of sale or qualification of the Bidder. Under the Conditions, the Bidder shall include any of its agents unless otherwise provided hereunder or in a particular context.
- (5) "the Buyer" means the person with the highest bid accepted by the auctioneer.
- (6) "Lot" means any item(s) owned by the Seller or disposable according to the laws, and consigned to the Company for auction.
- (7) "Auction Date" means the published date on which the auction will formally begin. In case of any discrepancy between the actual date of auction and the published date, the actual date of auction shall prevail.
- (8) "Sale Date" means the date on which the auctioneer confirms the sale of any Lot in the auction by dropping his hammer or in any other public manner.
- (9) "Hammer Price" means the acceptance of the highest bid offered by the Bidder and this acceptance will be made by the auctioneer in the manner of dropping the hammer or in any other way.
- (10) "Proceeds of Sale" means the net amount owed to the Seller from the Hammer Prices after deducting commission pro rata, taxes and all expenses and other amounts owed to the Company by the Seller.
- (11) "Purchase Price" means the total amount payable by Buyer for his/her/its bid, including Hammer Price, commission and other expenses payable by the Buyer.
- (12) "Expenses" means charges and expenses including but not limited to expenses with respect to insurance, making catalogue and other public materials, packaging, transportation and storage, and any other expenses pursuant to relevant laws, regulations and provisions hereof.
- (13) "Reserve" means the lowest selling price of Lot raised by the Seller and confirmed with the Company in the consignment auction contract.
- (14) "Reference Price" means the price of the Lot provided in the catalogue or other descriptive materials and estimated prior to the auction. The Reference Price is subject to possible changes and cannot be deemed as the fixed sale price, and no legal binding force.
- (15) "Storage Fee" means the fee payable by the Buyer or the Seller under the Conditions relating to storage of the Lot, and

the current standard of Storage Fee is equal to 0.3% of Reserve (if no Reserve, the agreed insurance amount shall be applied) per day.

Article 3 Special Notice

When the auctioneer confirms the highest bid by dropping his hammer or in any other public manner, the Bidder with the highest bid shall be the Buyer of the Lot.

The Seller, the Bidder, the Buyer and other concerned parties participating in the auction should read the Conditions carefully and conform to the provisions hereof. All parties shall be liable for their own actions at auction and any loss caused by failure to read the Conditions carefully.

Article 4 Exclusion of Liability

The Company especially declares that the Company cannot guarantee the genuineness or fakery or the quality of the Lot, and the Company shall not bear the liability for guaranteeing the drawbacks.

The Bidder and/or his/her/its agent shall bear the responsibility of carrying out his/her/its own inspection and investigations as to the nature of the Lot and shall be liable for his/her/its bid.

Chapter II

Conditions Concerning the Bidder and the Buyer

Article 5 Catalogue of Lot

At the auction, the Company will prepare a catalogue to introduce the status of the Lot with words and/or pictures for the convenience of Bidders and Sellers. The words, Reference Price, pictures in the catalogue and other images and public materials are only references for Bidders and are subject to revision before auction. The Company provides no guarantee for the authenticity, value, tone, quality or for any flaw or defect of any Lot. In case that the tone, color, graduation and shape shown in catalogue and/or any other illustrations, images and public materials differs from those of the original Lot due to print, photograph and other technical reasons, the original shall take precedence.

Any statement and appraisal in any way (including but not limited to the certificate, catalogue, status explanation, slide show and news media) of any Lot made by the Company and its employees or its agents are only for reference and should not be relied on as any guarantee for the Lot. The Company and its employees or agents shall undertake no liability for any inaccuracy or omission in the statements and appraisals mentioned above.

Article 6 Inspection by Bidders

The Company especially declares that the Company cannot guarantee the genuineness or fakery or the quality of the Lot, and the Company shall not bear the liability for guaranteeing the drawbacks. The Bidder and/or his/her/its agents shall inspect and investigate the actual status of the Lot and take liability for his/her/its bidding.

The Company strongly advises the Bidders to personally inspect the original Lot on which they intend to bid before the Auction Date by identification or other methods. Bidders shall judge the genuineness or fakery or the quality of the Lot by themselves rather than relying on the Company's catalogue, status explanation and other images and public materials of the Lot.

Article 7 Paddle Affixed With Number

The paddle affixed with number is the only evidence of the Bidder's participation in bid. Each Bidder shall take good care of his or her paddle affixed with number and may not lend it to any third person. In case of losing such paddle, the Bidder shall go through the procedure for report of losing in the form of writing agreed by the Company.

The person holding the paddle is deemed to be the registered owner of the paddle, whatever he/she is entrusted by the Bidder or not. The Bidder shall be liable for using his or her paddle bid in the auction process, unless the Bidder goes through the procedure for report of losing in the form of writing agreed by the Company and such paddle affixed number

has been cancelled by the auctioneer's announcement in the auction process.

Article 8 Guarantee Money

The Company will charge a guarantee money before the Bidder receives paddle affixed with number. The amount of guarantee money will be announced before Auction Date. The Company will refund all the guarantee money mentioned above with no interest to the Bidder within five working days after auction in case that the Bidder fails in auction. If the Bidder succeeds in buying the Lot (hereinafter referred to as the Buyer) and makes the full payment on time, the Company will refund the deposit with no interest to the Buyer within five working days after the Buyer makes the full payment. If the Buyer fails to make the full payment on time, the Company has the right to convert the deposit paid by the Buyer in the following order: (1) penalty; (2) all relevant Expenses payable by the Buyer; (3) the Commission of the Buyer, the commission of the Seller to be borne by the Buyer as provided in the Conditions; (4) the Hammer price. If the deposit is not sufficient to offset the above-mentioned amount, the Company is entitled to claim the balance.

Article 9 Bidding as Principal

Any person who bids shall be deemed as principal, unless the Bidder represents to the Company a written certificate showing that it is the agent of a principal and is also subject to the Company's approval in written form before Auction Date.

Article 10 Authorized Bids

The Bidder shall attend the auction personally; otherwise it may give the Company an authorization in writing to bid on his/her/its behalf. The Company shall have the right to but no obligation to accept such authorization.

The Bidder who intends to give the Company an authorization to bid on his/her/its behalf shall present the Company with a written authorization letter and hand in guarantee money in accordance with the provisions in Article 36 herein within certain period (not later than three days before Auction Date). The Bidder who entrusts the Company to bid on his/her/its behalf shall inform the Company of bid cancellation in writing not later than three days before Auction Date.

Article 11 Non-liability of Authorized Bids

Since authorized bid shall be the free service on transferring the bid message on behalf of the Bidder provided by the Company to the Bidder, the Company and its employees shall not be liable for any failure in bidding or any negligence or fault in the authorized bids. Bidders shall attend the auction in person to assure the success of bidding.

Article 12 Principle of Priority

In the event that two or more Bidders entrust the Company to bid on their behalf for the same Lot with the same authorized price, and finally succeed by dropping the hammer at such price, the Bidder whose authorization certificate was first delivered to the Company shall be the Buyer of the Lot.

Article 13 Screen of Video Images

At some auctions, there will be a video screen or other screens in operation for the convenience of Bidders, which is only for reference. However, there may be errors in amounts, numbers or pictures of the Lot, or in foreign exchange rate on the screen. The Company shall not be liable for any losses and damages caused by such errors.

Article 14 Auctioneer's Discretion

The auctioneer is entitled to represent the Company and to increase or decrease the bidding ladder, or restart auction in case of any dispute arising.

Article 15 Successful Bid

When the highest bidding is confirmed by dropping the auctioneer's hammer or in other public manners, the Bidder with the highest bidding succeeds in the bid which means that the Bidder becomes to be the Buyer and the Buyer shall sign the writing confirmation.

Article 16 Remuneration and Expenses

The Bidder will be deemed as the Buyer of the Lot after succeeding in bidding and shall pay the Company a remuneration equal to 15% of Hammer Price and other Expenses and acknowledge that the Company is entitled to charge commission and other costs payable by the Seller in accordance with Article 34 hereof.

Article 17 Payment

The Buyer shall make full payments in a lump sum to the Company within seven days after the Sale Date and take the Lot back. The Buyer shall also undertake packaging charges, cartage, transportation insurance premium and export appraisal fee (if any).

Article 18 Currency

All payments shall be made in the currency designated by the Company. In the event that the Buyer makes payments in currency other than the designated one, the currency shall be converted at the rate agreed upon by the Buyer and the Company or at the rate announced by People's Bank of China one working day prior to the payment. The Buyer shall reimburse the Company for any bank charges, commission and other expenses for converting the currency into RMB.

Article 19 Transfer of Risks

After a successful bid, any Lot purchased shall be entirely at the Buyer's risk as early as one of the following conditions is met:

- (1) the Buyer collects the Lot purchased; or
- (2) the Buyer pays to the Company full Purchase Price for the Lot; or
- (3) expiry of seven days after Sale Date.

Article 20 Collection

The Buyer shall collect the purchased Lot at the Company's domicile or other place appointed by the Company no later than seven days after Sale Date. In case of failure to do so, the Buyer shall be solely responsible for all risks and losses of the Lot and bear all expenses for storage, cart and insurance in connection therewith due to delay. Nevertheless the Lot is still preserved by the Company or any other agents, the Company and its employees or its agents shall not be liable for any losses and damages of the Lot caused by any reason.

Article 21 Package and Transportation

The Company may arrange packing and handling of the purchased Lot on behalf of the Buyer as the case may be on its request and the Buyer shall be liable for any loss arising from such arrangements. In no circumstances shall the Company take any liability for any damages or losses of glass, frames, drawer, bottom mat, trestle, mounting, insert pages, roller or other similar accessories arising out of any reason. In addition, the Company shall undertake no liability for any fault, omissions, damages or losses caused by the packers or carriers recommended by the Company.

Article 22 Remedies for Non-payment

In the case that the Buyer fails to make full payment within the period provided in Article 17 herein, the Company shall be entitled to exercise one or more of the following remedies:

- (1) If following a successful bid the Buyer fails to make payment within the stipulated period under the Conditions, the Buyer will lose the right to request the Company to refund the guarantee money (the deposit) and the Company shall keep the guarantee money (the deposit). Besides which, the Buyer shall also undertake any liability may occur in accordance with the Conditions; In the event that the Buyer fails to pay any one Purchase Price of the Lot on time according to the Conditions after successful bidding on several Lots with the same one paddle affixed with number, all of guarantee money (the deposit) shall not be refunded and the Buyer shall undertake relevant responsibilities in accordance with the Conditions;
- (2) charge the Buyer an interest at a rate of 5% per day on the due and unpaid amount until such payment is made fully, to the extent it remains fully unpaid within seven days after Sale Date;
- (3) the Company is entitled to initiate legal proceedings against

the Buyer for any damages caused by the Buyer's breach of contract, the damages referred above is including but not limited to any losses, damages and expenses arising out of litigation (including but not limited to lawyer's fee, notarization fee, inspection fee, insurance premium and legal costs), the Company has the right to request the Buyer to bear other liabilities for default;

- (4) exercise a lien on the purchased Lot or other properties of the Buyer which may be in the Company's possession for any reason. The Buyer is responsible for all expenses or risks that occur during the period of lien. In case the Buyer fails to perform all relevant obligations herein within the period the Company designates, the Company shall have the right to dispose of such property in accordance with relevant laws and regulations. In the case the proceeds cannot cover the amount outstanding, the Company is entitled to claim the balance;
- (5) carry out a re-sale of the Lot by public auction or other ways according to the Conditions subject to the consent of the Seller. The original Buyer shall be liable to the Seller for the remuneration/commission and other Expenses occurred at such auction as well as all Expenses for re-sale by public auctions or other ways. In addition, the original Buyer shall also be liable for the difference, if the Purchase Price actually received by the Seller for re-sale by public auctions or other ways of such Lot is lower than the original Purchase Price that would have been receivable therein had the Buyer made the full payments;

- (6) if the Buyer does not make full payment on time which enables the company to make the relevant payment to the Seller, and the Seller therefore cancels the transaction and takes back the Lot, the Company has the right to demand compensation therefor from the Buyer, the compensations referred above is including but not limited to the commission of the Buyer (15% of the Hammer price), the commission of the Seller (10% of the Hammer price), the insurance premium (1% of the Hammer price), the catalogues fee (RMB 3000 /page), and the storage fee (from the date of arrival to the date of retrieval by the Seller, 50 yuan for one lot per day) and other incurred expenses (including but not limited to mounting fee, packing fee, transportation fee etc.);
- (7) lien shall be set up on the Lot and any other properties of the Buyer which may be in the Company's possession for any reason, until the Buyer has paid the Purchase Price in full.

Article 23 Remedies for Deferred Collection

In case the Buyer fails to collect the purchased Lot within the period provided in Article 47 herein, the Company shall be entitled to exercise one or more of the following remedies:

- (1) arrange storage of the Lot at the Company or any other places at Buyer's risk and expense (including but not limited to the Storage Fee according to the standard set forth in Article 2 (15) of the Conditions from eighth day after the Sale Date). The Buyer shall not collect the Lot unless the full Purchase Price is paid;
- (2) the Seller shall take liability for any risk and/or loss that occurs after the period mentioned above in the case of failed retrieval of the Lot within the designated period. In the event that the Seller shall take back the Lot within ninety days after Sale Date in accordance with the Conditions, the Company has right to public auction or sell the Lot by a proper way and conditions. The amount, which is arising from forgoing disposal by the Company after deducting all loss, expense incurred, shall be collected by the Seller with no interests.

Chapter III Conditions Concerning the Seller

Article 24 Consignment Procedures

When arranging for consignment, the seller should sign a consignment contract with the company. If the seller consigns an agent for auction, the consignment documents and the valid identity certifications of the seller and agent should be referred to the company. Furthermore, the agent should sign a consignment contract with the company.

When the Seller consigns the Company for auction, the Company shall be automatically authorized to exhibit, display, make pictures, illustrations, catalogue, or other video images

or publicity materials of the Lot.

Article 25 The Seller's Warranties

The Seller hereby makes irrevocable warranties to the Company and the Buyer with respect to the consigned Lot as follows: (1) the Seller has complete ownership and legal right to dispose of the Lot. Without prejudice to any legal interest of any third party, the auction of the Lot shall not violate any relevant laws and regulations;

(2) the Seller has, to the best of its knowledge, made full and complete disclosure and description to the Company with respect to the origin and any flaw or defect of the Lot without any concealment and fabrication; and

(3) the Seller shall indemnify and hold the Company and/or the Buyer from and against any claims, losses and damages or actions incurred or brought by the actual owner or any third party who claims to be the actual owner of the Lot as well as all expenses and costs incurred in connection therewith, arising out of, or in any way attributable to any breach of the above warranties (including but not limited to the promotion fee, auction fee, lawsuit fee, attorney fee and other relevant losses.)

Article 26 Reserve

All Lots are offered subject to a Reserve, unless otherwise marked or explained by the Company. The Reserve shall be determined by the Seller and the Company in writing and no modification or amendment of the Reserve shall be binding upon the parties unless subject to prior written consent of the other party. In no circumstances, shall the Company accept any liability for failure in sale due to bidding lower than the Reserve at the auction.

Article 27 The Company's Discretion

The Company may decide the followings at the Company's absolute discretion:

- (1) the arrangement of the order, location, and page size of illustration of the Lot in the Catalogue and relevant expenses incurred therefore; specific means of exhibition/display of the Lot and all relevant arrangement and expenses incurred therefore;
- (2) the Company shall at its own discretion decide on whether the Lot is appropriate to be auctioned by the Company (i.e. whether to be auctioned finally), as well as the place of auction, the scene of auction, the date of auction, the conditions of auction and the manner of auction.

Article 28 Disposal to Unauctionable Lot

After the Seller has signed the consignment auction contract with and delivered the Lot to the Company, if for any reason the Company believes that the Lot is not suitable for auction, the Seller must collect the Lot within thirty days from the date of the Company's notice being dispatched (fees for the packaging charge and cartage shall be paid by the Seller), the consignment auction contract between the Seller and the Company will cease on the date the Seller collects the Lot. If during the abovementioned period the Seller fails to collect the Lot, the consignment auction contract will automatically cease. If within seven days after the ceasing of the consignment auction contract, the Seller does not collect the Lot, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 (15) of the Conditions from eighth day after the ceasing of the consignment auction contract. If the Seller does not collect the Lot within sixty days after the ceasing of the consignment auction contract, the company has right to publicly auction the lot or sell it in other ways on the condition which the company deems appropriate. The commission and the other fee undertaken by the seller should be deducted from the sale proceeds and the remainder, where existing, will be taken back by the seller without interest.

Article 29 Suspension of Auction

The Company may suspend any auction at any time under any one of the following situations:

- (1) the Company has the objection to the ownership and authenticity of the Lot;
- (2) any third party has the objection to the ownership and authenticity of the Lot with undertakings to provide relevant evidence accepted by the Company, make security in writing pursuant to the Company's provisions and take all legal

responsibilities for all legal repercussions and losses due to suspension of auction;

(3) the Company has the objection to the explanation of the Seller or the accuracy regarding the Seller's warranty provided in Article 8;

(4) the Company has any evidence to prove the Seller has already violated or is to violate any term of the Conditions; and

(5) any other reasonable causes.

Article 30 Withdrawal of Lots by the Seller

The Seller may withdraw the Lot at any time prior to the Auction Date subject to a written notice stating the reasons. In the case that the catalogue or any other public materials of the Lot have begun printing upon the Seller's withdrawal, the Seller shall pay an amount equal to 20% of the insurance amount of the Lot and other Expenses in connection therewith. In the case that the catalogue or other public materials has not been printed, the Seller shall pay an amount equal to 10% of the insurance amount and other related Expenses.

In case of withdrawal of the Lot, the Seller shall take the Lot back within thirty days after receiving the notice sent by the Company. If the Seller does not collect the Lot within the foregoing time limit, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 (15) of the Conditions from eighth day after the ceasing of the contract. If the Seller does not collect the Lot within sixty days after the ceasing of the consignment auction contract, the company has right to publicly auction the lot or sell it in other ways on the condition which the company deems appropriate. The commission and the other fee undertaken by the seller should be deducted from the sale proceeds and the remainder, where existing, will be taken back by the seller without interest.

No dispute or claim arising out of the Seller's withdrawal of the Lot shall be born by the Company.

Article 31 Insurance

Unless otherwise instructed by the Seller in writing, all Lots will be automatically covered under the insurance applied by the Company as soon as the Seller signs the consignment auction contract with the Company and delivers the Lot to the Company. The insurance amount shall be based on the Reserve agreed by the Seller and the Company in the consignment auction contract. The insurance amount is only subject to apply for insurance and claim for compensation after the insurance accident occurrence other than the Company's warranty or security for the value of the Lot, and does not mean that the Seller can be paid such amount equal to the insurance amount by auction held by the Company, the Seller shall pay an insurance premium according to the following:

(1) In case of unsold of the Lot, the insurance premium payable by the Seller shall be 1% of the Reserve.

(2) In case of sold of the Lot, the insurance premium payable by the Seller shall be 1% of the Hammer Price.

Article 32 No insurance required

In the event that the Seller notifies the Company not to apply insurance for the Lot in writing, it shall undertake all the risks and the following liabilities (unless otherwise judged by court or arbitration commission):

(1) to indemnify the Company from and against any claims or actions incurred or brought by any third party with respect to the losses or damages of the Lot;

(2) to hold the Company and/or any other parties from and against any losses and expenses in relation to the damages and/or losses of the Lot caused by any reason; and

(3) to notify the terms of indemnity hereunder to any insurer of the Lot.

Article 33 Non-Bidding

The Seller shall not bid for the Lot consigned to the Company by himself/herself/itself, nor authorize any other person to bid on his/her/its behalf. The Seller shall be liable for and indemnify the Company for any losses and damages caused by violation of this provision.

Article 34 Commission and Expenses

Unless otherwise agreed upon by the Seller and the Company, the Seller shall authorize the Company to deduct 10% of the

Hammer Price as commission and any other Expenses. The Seller agrees that the Company is entitled to the Buyer's commission equal to 15% of the Hammer Price and other Expenses payable by the Buyer in accordance with provisions in Article 16 of the Conditions. If the lot for auction is antique, the seller should be charged the relevant appraisal fee according to the regulations of culture relics department of P.R.C. . .

Article 35 Service Fee for Unsold Lot

In case of unsold of the Lot due to bidding lower than the Reserve, the Seller shall authorize the Company to charge the Seller a service fee for unsuccessful auctioning equal to 3% of the Reserve and other expenses payable by the Seller.

Article 36 Payment Proceeds of Sale

In the case that the Buyer makes full payment to the Company in accordance with provisions in Article 47 herein, the Company shall pay the Proceeds of Sale to the Seller in RMB currency after thirty-five days from the Sale Date.

Article 37 Deferred Payment

In the case that the Company do not receive the full payment from the Buyer upon the expiry of the payment period under Article 17 herein, the Company will pay the Sale Proceeds to the Seller within seven working days after receipt of full payment from the Buyer.

Article 38 Taxes

In the case that the Seller has a duty to pay a tax to the government of People's Republic of China, the auctioneer should withhold and pay the tax to the competent authority in accordance with the relevant laws or administrative regulations of the People's Republic of China, and the auctioneer should deliver receipt of tax payment to the Seller after payment of the tax.

Article 39 Unsold Lot

In the event that the Lot is not sold, the Seller shall take back the Lot within thirty days after receipt of the Company's notice (packing charges and cartage at the Seller's own expense) and pay the Company fees for failed auction and all other expenses. The consignment auction contract between the Seller and the Company will cease on the date of collection of the Lot by the Seller. If during the abovementioned period the Seller fails to collect the Lot, the consignment auction contract will automatically cease. If within seven days after the ceasing of the consignment auction contract, the Seller does not collect the Lot, the Seller shall pay the Company Storage Fee according to the standard set forth in Article 2 (15) of the Conditions from eighth day after the ceasing of the contract. If the Seller does not collect the Lot within sixty days after the ceasing of the consignment auction contract, the company has right to publicly auction the lot or sell it in other ways on the condition which the company deems appropriate. The commission and the other fee undertaken by the seller should be deducted from the sale proceeds and the remainder, where existing, will be taken back by the seller without interest.

Article 40 Risks and Losses

The Seller shall take liability for any risk and/or loss that occurs after the period mentioned above in the case of failed retrieval of the Lot within the designated period.

In the event that the Seller shall take back the Lot in accordance with the Conditions as a result of unactionable Lot, withdrawal by the Seller, unsold Lot, cancellation of transaction by the Seller and other circumstances, and the Seller fails to do so, the Company has right to public auction or sell the Lot by a proper way and conditions. The amount, which is arising from forgoing disposal by the Company after deducting all loss, expense (Storage Fee, insurance premium, cartage and notarization fee) incurred, shall be collected by the Seller with no interests.

Chapter IV Miscellaneous

Article 41 Confidentiality

The Company shall be obligated to maintain the confidentiality

of any information provided to the Company (except otherwise prescribed by laws of People's Republic of China).

Article 42 Identification

The Company may identify the Lot if necessary and as the case may be, at the Company's own discretion. In case of any discrepancy with respect to the status of such Lot between the identification and the consignment auction contract, the Company shall be entitled to modify or rescind the consignment auction contract.

Article 43 Copyright

We shall be entitled to take photographs, make illustrations, catalogues or other images relating to the Lot consigned to us for auction and shall have the copyright for such photographs, illustrations, catalogue or other images mentioned above.

Article 44 Exemption

As the auctioneer, the company is exempted from any liabilities of breach or compensation caused by the breach behavior of the default party.

Article 45 Notice in Written

Both the Bidder and Seller shall notify the Company of their valid and regular means of communication and address in the bid registration documents, consignment auction contract and other form agreed by the Company. No change in any of the particulars will be effective until it has been notified in writing as soon as possible. All notices referred in this agreement shall be in writing and shall be delivered by post or transmitted by fax. A notice sent by post shall be deemed to have been sent on the date the Company gives it to the post office and received by the addressee via normal mail service. A notice sent by fax, shall be deemed to be received on the date when it is faxed.

Article 46 Settlement of Disputes

If any dispute arises from or is related to participation in the auction pursuant to the Conditions, all concerned parties shall submit such dispute to a competent Chinese court of the place where the Company has its domicile unless the Parties have agreed otherwise. Such dispute shall be governed by Chinese laws.

Article 47 Language

The Chinese version of the Conditions shall be the standard version. The English version is only for reference. In case of any discrepancy between the Chinese version and English version, the Chinese version shall prevail.

Article 48 Copyright of the Conditions

The Conditions are made and amended in accordance with Chinese laws and the Company shall have its copyright accordingly. Without the Company's prior written consent, no party shall use the Conditions for commercial purpose in any way or manner and shall not copy, transmit, or store any part herein into a searchable system.

The Company reserves the right to make any alternation to the Conditions at its sole discretion at any time the Company considers proper. The altered version is valid and becomes automatically effective on the date it is altered and is to be published in the way the Company considers proper. Any party involved must pay attention to any such alternations of the Conditions and the Company shall under no conditions be liable to any separate notice. The Conditions of Business take effect on July 1, 2010.

Article 49 Right to Interpret

The Company has the right to interpret the Conditions at Sun-gari International Auction Co Ltd.