

香港仕宏 2024 春季拍賣會
「足吾所好——古董級普洱茶及佳茗專場」

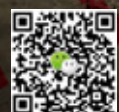
2024 年 5 月 26 日 (星期日)
香港銅鑼灣告士打道 311 號
皇室堡 15 樓 1508-10 室

L&H HK SPRING Auction 2024
Vintage Pu-er Tea and Premium Tea Auction

2024.5.26 (SUN)
Room 1508-10, 15/F Windsor House,
311 Gloucester Road, Causeway Bay, Hong Kong

拍賣品資料及圖片可於官方網站查詢
Auction items details can be found at our website

<https://lhauktion.com.hk/>



微信客服



微信公眾號

仕宏拍賣有限公司 L&H Auction Co., Ltd

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Room 1508-10, 15/F Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong

* 本小冊子的產品內容、尺寸、重量及描述僅供參考，競投者需自行審視拍賣品以了解其狀況並詳閱我司的《一般銷售說明及條款》。

Auction items information such as size, weight and description in this brochure are for reference only.

Bidders are responsible for their own understanding and please refer to "General Sales Terms and Conditions".



香港仕宏二〇二四春季拍賣會

足吾所好

古董級普洱茶及佳茗專場

26.5.2024

足吾所好

香港仕宏二〇二四春季拍賣會
古董級普洱茶及佳茗專場

L&H HK SPRING AUCTION 2024
Vintage Pu-er Tea and Premium Tea Auction



全球徵集

INVITATION
TO CONSIGN
GLOBAL

古董級普洱茶及經典名茶
VINTAGE PU'ER TEA AND OTHER PREMIUM TEAS

歡迎全球藏家預約鑒定

MAKE AN APPOINTMENT NOW TO HAVE YOUR COLLECTABLES VALUED

徵集流程

SELL AT L&H AUCTION



WhatsApp

或



微信

掃描以上QR
SCAN QR



提供圖片及資料
UPLOAD PHOTOS

上傳茶餅或藏品的正面和背面照片。
Take front and back images of your item.

*注意：請勿打開茶餅的包裝紙
*Caution: Do not open the original
paper of the tea cake.



提交
SUBMIT

留下您的姓名和聯絡方式
(聯絡電話、電郵、微信等)
Kindly leave us your name and contact information (contact number, email, etc.), so our specialists will be in touch with you soon.

香港仕宏拍賣

國際專業古董級普洱茶拍賣平台

「仕以高品而宏」

香港仕宏拍賣有限公司扎根香港逾十載，秉承「仕以高品而宏」之專業態度及宗旨，力求為大中華地區收藏者提供「高品質、高品味、高誠信度」拍賣平台，主要經營古董級普洱茶，涵蓋號級茶、印級茶、七子餅茶等傳奇佳茗，品類齊全，質量俱佳。

全球首家專營古董級普洱茶拍賣

香港仕宏拍賣（2013年成立）自2014年引入普洱茶拍賣，成為全球首家專營古董及頂級普洱茶拍賣行，至今已舉行超過十五場以茶為專場的拍賣，涵蓋百年號級茶、印級茶到2000年後新茶、老白茶等，創辦人周子於2019年更被中國版《福布斯》譽為「百萬古董普洱茶拍賣的中國第一人」。



L&H AUCTION | Global Professional Auction Platform for Vintage Pu'er Tea

Deeply rooted in Hong Kong since 2013, L&H Auction strives to offer highly sought-after collectables for diversified collectors in the Greater China region under the philosophy of "Greatness Consists in Refinement". Our mission is to make each and every auction of ours a golden opportunity for our valued collectors to acquire only the finest and rarest treasures in the market.

L&H Auction pioneered the auction of Vintage Pu-er and Premium Tea and has since set new records in the industry. In Spring Auction 2019, L&H achieved a record price of HK\$1 million for a 1950s Red Mark Pu-er Tea Cake. Shortly after, in Autumn Auction 2021, L&H set a milestone with a record price of

專注古董茶葉 拍賣屢創紀錄

憑著專業經驗及遍佈世界各地的客戶網絡，歷次拍賣會均保持高成交率，領銜茶葉拍賣市場；2019年春，五十年代紅印青餅（一點紅版）以105萬港元落槌；2021年秋，百年紅標宋聘號始祖以1,380萬港元落槌，屢創拍賣成交紀錄，引證了行內及藏家們對仕宏專業性的認可。

專業鑒定估值及拍賣諮詢服務

仕宏專家團隊了解市場趨勢，深明藏家收藏及投資所需，以嚴謹且專業精神為廣大藏家提供標準化、科學化茶葉斷代、倉儲及估價鑒定服務。香港仕宏全年寰宇徵集拍品，線上線下免費專業諮詢服務，歡迎廣大藏家蒞臨垂詢。

HK\$13.8 million for a stack of Red mark Song PingHaoPu-erTeaCake. Mr HenryChau, President of L&H Auction, is considered by Forbes China as – the first man in China to auction 1 million worth of Vintage Pu-er Tea Cake.

Our specialised team is highly trained with market insights to give the most suitable consultation. We also pride ourselves in our scientific valuation process, modern storage space and personalised valuation service to have our vast collectors' best interests in mind. L&H invites you to consign with us through instant online or in-person appointments throughout the year.

(852) 3168 2192 | (852) 9699 7687 | (86) 158 1858 1118
lhauuction | http://lhauuction.com.hk | auction@lh-hk.com

仕宏拍賣
L&H AUCTION

Lot 157 百年 原筒 敬昌號大飛版·乾倉



香港仕宏二〇二四春季拍賣會

L&H HONG KONG
SPRING AUCTION 2024

拍賣 AUCTION

5.26

星期日 下午 2 時 開拍
Sunday at 2 p.m.

 網上同步競拍 Online Auction Available

下午 2 時
2 p.m.



足吾所好 — 古董級普洱茶及佳茗專場
Vintage Pu-er Tea and Premium Tea Auction

下午 4 時半
4:30 p.m.

御尚芳奢 — 珍稀補品專場
Premium Delicacies Auction

預展 PREVIEW

5.24-25

星期五至六 早上 11 時 – 下午 6 時半
Friday to Saturday 11 a.m. to 6:30 p.m.

5.26

星期日 早上 11 時 – 下午 1 時
Sunday 11 a.m. to 1 p.m.

香港銅鑼灣皇室堡 15 樓

15/F Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong

仕宏「網絡同步競拍」平台

- 本專場將開通網上同步代拍服務，連結將於稍後時間公佈
- 準買家須於拍賣開始前的三個工作日前完成網絡帳戶註冊，及拍賣開始前的兩個工作天完成交納保證金，並上傳滙款憑據至仕宏拍賣網絡平台。
- 詳情請諮詢客戶服務部及留意官網或微信的最新資訊 (auction@lh-hk.com) +852 3168 2192 | +852 9699 7687 | +86 158 1858 1118

重要提示：各專場拍賣時間或因應需要提前或延後，敬請留意。

L&H Online Auction Platform

- Corresponding online bidding link will be available at a later stage
- Bidder must complete online registration at least 3 working days prior, also settle the deposit payment and upload payment proof at least 2 working days prior
- For enquiries, please contact us through email (auction@lh-hk.com) or phone +852 3168 2192 | +852 9699 7687 | +86 158 1858 1118

IMPORTANT NOTICE: The schedule may be subject to change under certain circumstances.

競投者須知 Notice to Bidders

歡迎閣下蒞臨香港仕宏拍賣會。為確保閣下能順利參與競投，請於登記時攜帶以下所需文件。

Welcome to L&H Auction. In order to facilitate the registration process, please provide the following documents for registration.

個人客戶 Private Clients

- 附照片之身份證明文件（如護照、居民身份證）Passport / Identity Card
- 三個月內之住址證明 Residential Proof within last 3 months

公司客戶 Corporate Clients

- 公司代理人或委託人附照片之身份證明文件 Photo ID of the person representing the Corporation
- 護照 / 居民身份證 Passport / National Identity Card
- 買賣授權委託書 Letter of authorization to buy on behalf of the Corporation
- 公司註冊證明書 / 商業登記證 Certificate of incorporation / Business registration

參與電話競投、書面委託競投 / 網上競投 Telephone Bids / Written Bids / Internet Bids

- 競投者應親自出席拍賣會。如不能親身出席或有代理人出席，可採用書面形式委託本公司代為競投或電話競投。本公司有權決定是否接受上述委託。競投者必須在拍賣會開始前 48 小時透過電郵、傳真或親身遞交投標委託書及相關文件。申請一經確認，仕宏拍賣將以電郵形式回覆競投者。網上同步競拍、書面及電話競投是仕宏拍賣提供之附加服務，風險由競投者承擔，而該等服務會在仕宏拍賣於拍賣時其他承諾之限下進行；因此，無論是由於疏忽或其他原因引至，仕宏拍賣毋須就未能作出該競投承擔責任。

Bidders shall attend the auction in person. If bidders or their agent cannot attend in person, they can appoint L&H Auction in writing to bid on their behalf. L&H Auction has the discretion to accept or decline the above appointment. Bidders must submit their absentee bid forms and related documents by email, fax, or in person 48 hours prior to the start of the auction. L&H Auction will send confirmation to bidders via email upon received of the bid form. Please note that the execution of online bids, written and telephone bids are offered as an additional service for no extra charge, and at the bidder's risk. It is undertaken subject to L&H's other commitments at the time of the auction. L&H's therefore cannot accept liability for failure to place such bids, whether through negligence or otherwise.

- 競投者可通過仕宏拍賣的「網絡同步競拍」平台參與競拍。準買家參加仕宏拍賣網絡拍賣活動，須於拍賣開始前的三個工作天前完成網絡帳戶的註冊並通過仕宏拍賣的審批，同時於拍賣開始前的兩個工作天前完成交納保證金，方可進行網上競投。有關網上競投登記及其他相關事宜，可參閱 www.lhauction.com.hk/tc/buy 仕宏拍賣「網上競投規則」。

Bidder can participate in the bidding through “L&H Online Auction” platform. Should bidders wish to participate in L&H online auction, they must complete online registration at least 3 working days prior to the day of the auction and be approved by L&H Auction, and the bidders must settle the deposit payment at least 2 working days prior to the day of the auction before any online bidding can be placed. For online bidding registration and other related matters, please review L&H Auction "Online Bidding Rules" at www.lhauction.com.hk/en/buy.

買家佣金優惠 Buyer's Premium Discount

買家於拍賣會當天起 7 天內以現金、支票或銀行轉帳及銀行電匯繳付拍賣所有款項，均可獲減免 2 % 買家佣金以作優惠。(詳情請參閱圖錄內一般銷售說明及條款)

2% of the buyer's premium can be deducted if any outstanding payment(s) is settled within 7 days after the auction in the form of cash, cheque, bank transfer or bank wire transfer. (For further details, please refer to GENERAL SALES TERMS AND CONDITIONS).

付款方式 Payment methods

買家須於拍賣會後的 15 天內全數繳付拍賣所有款項。仕宏拍賣接受以現金、支票、信用卡 (VISA、MASTER、銀聯卡)、銀行轉帳或銀行電匯結帳。若買家於拍賣會當天起於 7 天後才以信用卡付款，則須額外支付發票總額的 2% 作利息。若以支票，銀行轉帳或銀行電匯方式付款，須待仕宏拍賣確認款項到帳後方可提貨。


Buyers are required to settle all payment(s) within 15 days of post-auction. L&H Auction accepts cash, cheque, credit card (Visa, Master, Union Pay), bank transfer or bank wire transfer. If the buyer paid by credit card after 7 days from the day of the auction, an additional interests equivalent to 2% of the total amount of the invoice has to be paid. If a payment is settled by cheque, bank transfer or bank wire transfer, the buyer is required to wait for a confirmation by L&H Auction until full payment is received, before the auction lot(s) can be collected.

買家佣金比率 Buyer's Premium Rates

買家佣金以落槌價按階梯式分段計算。The buyer's premium is calculated on the basis of the hammer price with tiered pricing.

每件拍品落槌價適用佣金比率之級距 Portion of Hammer Price Subject to Applicable Commission Rate	佣金比率以落槌價百分比計算 Applicable Premium Rate as % of Hammer Price
落槌價中首 HKD 100 萬或以下之部分 The part of hammer price HKD1,000,000 or below	19%
落槌價中逾 HKD 100 至 300 萬之部分 The part of hammer price between HKD1,000,000 — HKD3,000,000	17%
落槌價中逾 HKD 300 萬之部分 The part of hammer price above HKD3,000,000	15%

買家除支付落槌價外，並同意支付予仕宏拍賣買家佣金及任何適用之稅項及款項。
In addition to the hammer price, the buyer agrees to pay L&H Auction a buyer's premium and any applicable taxes and payments.

以 落槌價 320 萬 為例	
	
佣金計算方式	(首100 萬部分) × 19% = 19 萬; (逾100 萬 - 300 萬部分) × 17% = 34 萬; (逾300 萬以上部分) × 15% = 3 萬
佣金總共	19 萬 + 34 萬 + 3 萬 = 56 萬
成交價	320 萬 (落槌價) + 56 萬 (佣金) = 376 萬

取貨安排 Pick up arrangement

買家可於拍賣結束後到仕宏拍賣有限公司付款及取貨。

Buyers can arrange payment and pick up at L&H Auction Co., Ltd after the auction.

地址 Address:

銅鑼灣告士打道 311 號皇室堡 15 樓 1508-10 室 (銅鑼灣站 E 出口)

Room 1508-10, 15/F, Windsor House, 311 Gloucester Road,

Causeway Bay (Causeway Bay Station Exit E)

取貨時間 Business Hour:

星期一至五 (早上 10:00 至晚上 6:00); 星期六、日及公眾假期 (敬請預約)

Mon - Fri (10:00 a.m. to 6:00 p.m.) ; Sat - Sun and Public Holiday (Reservation required)

電話 Telephone:

852 3168-2192 | 852 9699 7687 (香港) +86 158 1858 1118 (中國)

取貨期限 Pick Up Period:

26/05/2024 (Sun) - 10/06/2024 (Mon)

請於取貨時提供以下所需文件 Please provide the following documents for pick up:

1. 親身領取 Pick up in person

- * 出示發票之正本 Original copy of Invoice
- * 身份證 / 護照 Identification document
- * 如以銀行電匯，須提供匯款單 If payment by bank wire transfer, please provide remittance advice

2. 委託人領取 Pick up by authorized person

- * 出示發票之正本 Original copy of Invoice
- * 委託人身份證 / 護照 Identification document of authorized person
- * 如以銀行電匯，須提供匯款單 If payment by bank wire transfer, please provide remittance advice
- * 委託書 (必須註明買家姓名，買家身份證 / 護照，委託人姓名，委託人身份證 / 護照及買家簽名)
Authorization Letter (Include buyer's name, buyer's identification document, buyer's signature, authorized person's name and identification document)

* 本圖錄工本費為港幣 280 元

本專場所有拍品品相，請參照預展現場實物。

Please refer to the actual items on site for the conditions of all the lots at the auction.

普洱茶儲存條件 Pu-er Tea Storage Conditions

- **避免強光照射：**光線對成茶破壞力強大，茶味會帶有不佳酸味。

Avoid exposure to strong light: The light is very harmful to the tea. Exposure to the light may cause the sour taste of tea.

- **防吸味：**普洱都是極容易吸取其它異味的，所以必須防止異味竄入，產生不佳氣味。避免酒類、裝修或其他強烈氣味物品一起貯存。不可有外來水入侵，除了後轉化太快外，更可能水中有微生物而產生異菌發酵，產生不佳質變。

Prevent odor tampering: It is extremely easy for pu-er tea to absorb other peculiar smells. Please avoid storing with alcohol, finishing materials and other items with strong smell. There must be no other liquid infiltrated into the tea leaves. The negative effects include the too quick transformation of tea leaves and fermentation of the tea leaves by the other bacteria, resulting in poor tea quality.

- **溫度及濕度控制：**溫度方面來講，平均氣溫在 26~30 之間較為適宜。濕度方面，濕度保持在 60%~80% 之間有利於茶葉的存放和轉化。

Constant temperature and humidity: Please keep the average temperature between 26-30 degrees. In terms of humidity, please remain the humidity between 60%-80%, which is good for the storage and transformation of tea leaves.

- **乾燥通風：**茶品需要放置在通風處，應以自然溫度存放最佳。盡量單一茶品存放，生餅、熟餅分開放。

Dry environment and ventilation: The tea should be placed in a ventilated place and stored at the natural temperature. Try to store the tea of a single type in one place, and separate the storage of raw and fermented tea cakes.

普洱茶外觀改變 The Appearance Change of Pu-er Tea

- **茶葉顏色：**普洱茶經過歲月的自然催化，產生緩慢的轉化作用，茶葉會轉褐色甚至轉深褐色至黑色。

Tea Leaf Color: Pu-er tea will turn brown or even darker after the natural catalytic effect of aging and slow transformation.

- **蟲蛀：**普洱茶經年存放後，包裝棉紙如出現自然蟲咬的痕跡（蟲眼）屬正常現象，竹殼外包與茶紙被「竹蟲」侵入，但此蟲不吃茶葉，故對普洱茶的品質來說沒有過多的影響。

Natural traces of insect bites: After storage of years, the cotton wrapping of pu-er tea will have the natural damages by worms, which is very normal. The bamboo shells and the wrapping paper are invaded by bamboo worms, which do not eat the tea leaves. Thus, it does not affect the quality of tea leaves.

普洱茶品飲的器皿選擇 The Selection of Tea Wares for Pu-er Tea Drinking

- 茶器蓋杯以經高溫燒結磁化之瓷器為宜，茶杯以白瓷杯為佳，以方便觀察茶湯湯色與茶底，直接表現出茶的香氣與滋味。

The lids and teacups should be the porcelain fired at a high temperature. The recommended color for the porcelain is white, so that it will be convenient to observe the color of the brewed tea and the tea leaves inside.

- 紫砂壺嘴小、蓋嚴，壺的內壁較粗糙，可以有效地防止香氣過早散失。紫砂壺具有良好的透氣性，有助茶味的發揮。長久地使用的紫砂茶壺，內壁掛上一層棕紅色茶銹，使用時間越長，那麼茶銹積在內壁上就會越多，故沖泡普洱茶葉後茶湯越加醇郁芳馨。

With a small mouth and tight lid, the inner wall of the Yixing teapot is coarse, which can effectively prevent the early dissipation of the tea fragrance. Yixing teapots have the feature of good air permeability, bringing out the flavor of the tea. The long-term use of Yixing teapots, there will be thicker ‘tea rust’ on the inner walls. Therefore, the brewed tea would be more mellow and fragrant.

- 100ml 水配 7 克生茶，8 克熟茶為佳，沖茶水溫應保持在 100 攝氏度。

Please brew 7 grams of raw tea or 8 grams of fermented tea with 100 ml water. The boiled water for making tea should be 100 degrees Celsius.

其他飲品 / 食品 特別提示 Lot Condition Disclosure

- 茶葉拍品因年代久遠，經過多年陳放，包裝或可能存在破損、茶漬、蟲洞等情況，拍品可能存在散邊、斷裂、破損或與原廠標準重量不相同、已過保質期或沒有生產日期等情況。如競投者參與競買，即表示競投者已知悉并接受拍品包裝及狀態，並認可拍品質量。

Vintage Pu-er Tea may exhibit signs of aging, including packaging damage, staining, and insect holes. Lots may show signs of breakage, underweight, past best expiration dates, or lack production dates. By participating in the auction, bidders acknowledge awareness and acceptance of the above conditions.

- 本公司對拍品的品質不承擔瑕疵擔保責任，競投者應親自審看拍品實物。所有拍品介紹亦僅供參考，本公司不對該等拍品之外觀、飲用口味、色澤及飲用後果負責。

Bidder thorough inspection is crucial in this process. L&H Auction does not provide quality guarantees or warranties for such effects. All product descriptions are for reference only, and L&H Auction is not responsible for disputes over any appearance, taste, color, or other issues.

香港仕宏 · 首創普洱茶倉儲定義

L&H Auction Has Pioneered the Definitions of Pu-er Tea Storage

一般而言，普洱茶應存放於適中的溫度及濕度的環境中，而且通風透氣、清爽無雜味。長期的儲存歷程，使普洱茶進行漫長的後發酵，自然的陳化過程，保存了普洱茶的本質真性，也增加了品茗的價值。茶色逐漸由淺青黃——金黃色——栗紅色的變化。葉底黃栗色至深栗色。至於茶葉，條索結實，顏色鮮潤，油面光澤，充滿生命力。

Generally speaking, pu-er tea should be stored at the moderate temperature and humidity. The storage place should also be well ventilated and odorless. During the long-term storage, pu-er tea is naturally fermented and mellowed. This process has kept the original quality of pu-er tea, and added its value. The color of the brewed tea will gradually change from light greenish yellow, to golden yellow and then to chestnut red. The brewed tea leaves will be transformed from chestnut yellow to dark chestnut brown. As for the overall shape of tea leaves, they are tight and strong with the lustrous tea appearance.

- 外觀

乾倉普洱茶條索結實，顏色鮮潤，平面光澤，充滿生命力。
- 氣味

乾倉普洱茶有一股茶葉的陳香味。
- 湯色

乾倉普洱茶的湯色為青栗色——深栗，茶湯仍然有苦、澀味，湯色透亮。
- 葉底

乾倉普洱茶的葉底是黃栗色至深栗色，質地活性柔軟，茶葉有彈性。
- 餅身

乾倉茶的餅身邊緣因濕氣而較鬆散，但也因為濕氣與壓力，越往中心點越硬。

- Appearance:

The pu-er tea preserved in the dry storage is brightly colored. The surface of its tea cakes is flat and lustrous.
- Fragrance:

The pu-er tea preserved in the dry storage has the nice aging fragrance of tea leaves.
- Color of the Brewed Tea:

The color of brewed pu-er tea can be greenish chestnut color to dark chestnut color. The brewed tea still has a bitter and astringent taste with the translucent color.
- Brewed Tea Leaves:

The brewed pu-er tea leaves kept in the dry storage is yellow chestnut color to dark chestnut brown. The texture is soft and bouncy.
- Tea Cakes:

The outer tea cakes edges from the dry storage are looser due to moisture. However, the texture of the tea cakes gets harder to the center due to moisture and pressure.

<div>純乾倉</div> <div>Absolutely Dry Storage</div>	<div>長年保存於比較封閉環境下，或存放於濕度 30–50% 左右的環境下。</div> <div>Stored in air-tight-sealed environment, or humidity level at around 30–50%.</div>	<div>特性：表面油亮帶光澤，湯色青黃轉金黃，回甘強勁，氣霸略帶苦澀，並能迅速回甘，茶性剛強濃烈，茶氣高香</div> <div>Features: The tea cake surface is lustrous. The brewed tea can be greenish yellow or golden. The sweet flavor is strong with a touch of bitterness. Extremely fragrant.</div>
<div>乾倉</div> <div>Dry Storage</div>	<div>長期儲存於濕度少於 55% 之環境，基本上沒有在高於相對濕度約 70% 的環境存放</div> <div>Stored in an environment with humidity less than 55%, and basically have not stored in an environment with humidity higher than 70%.</div>	<div>特性：香氣較濃郁、回甘快、湯色金黃清澈</div> <div>Features: The fragrance is relatively strong. The brewed tea has a sweet aftertaste and the translucent golden color.</div>
<div>偏乾倉</div> <div>Mild Dry Storage</div>	<div>一般儲存於濕度少於 60% 以下之環境，但某段時間濕度會高於 60%</div> <div>Generally stored in an environment with humidity less than 60%, however, it has also been stored at humidity level 60% or higher for a certain short period of time.</div>	<div>特性：香氣純正、回甘快、口感醇厚、湯色金黃清澈</div> <div>Features: The fragrance is enjoyable. It has the sweet and mellow aftertaste.</div>
<div>自然倉</div> <div>Natural Storage</div>	<div>一般儲存於濕度長期在 40–65% 之環境</div> <div>Stored in an environment with humidity level between 40–65%.</div>	<div>特性：湯色紅濃亮麗，茶底有彈性，自然茶香與陳香結合形成獨特茶氣，層次分明</div> <div>Features: The brewed tea has the bright and red color. The tea leaves after brewing are bouncy. The fragrance is multi-layered for its aging.</div>
<div>傳統香港倉</div> <div>Traditional Hong Kong Storage</div>	<div>長時間儲存濕度達 60% 以上，平均維持 70% 左右</div> <div>Stored in an environment with humidity level above 60%, maintaining average humidity level around 70%.</div>	<div>特性：醇舊濃郁，溫純養胃，湯色栗紅，湯感醇滑，富陳味，層次豐富</div> <div>Features: The color of the brewed tea is chestnut red. It has the aged flavor with a mellow and soft taste.</div>

※ 以上描述之倉儲茶品狀態，泛指陳期 10 年以上的普洱茶

The above-mentioned conditions of stored pu-er tea refer to the ones that have aged for more than 10 years.

香港仕宏·首創 普洱茶倉儲描述定義

以88青為例子展示不同狀態下的倉儲描述
隨時間推移，茶葉色澤愈趨深化



純乾倉
Absolutely dry Storage

長年保存於比較封閉環境下，或存放於溫度30-50%左右的環境下。
Stored in air-tight-sealed environment, or humidity level at around 30-50%.

「純乾倉」以嚴格方式保持恆溫恆濕的倉儲環境。

口感與特性：表面油亮帶光澤，湯色青黃轉金黃，回甘強勁，氣霸略帶苦澀，並能迅速回甘，茶性剛強濃烈，茶氣高香



乾倉
Dry Storage

長期儲存於溫度少於55%之環境，基本上沒有在高於相對濕度約70%的環境存放。
Stored in an environment with humidity less than 55%, and basically have not stored in an environment with humidity higher than 70%.

「乾倉」是最適合普洱茶的存放環境，其常溫環境濕度適中而通風透氣，自然發酵陳化過程，保證了普洱茶的本質真性：香氣高、滋味純、陳香正、韻味足。

口感與特性：香氣較濃郁、回甘快、湯色金黃清澈



偏乾倉
Mild dry Storage

一般儲存於溫度少於60%以下之環境，但某段時間濕度會高於60%。
Generally stored in an environment with humidity less than 60%, however, it has also been stored at humidity level 60% or higher for a certain short period of time.

口感與特性：香氣純正、回甘快、口感醇厚、湯色金黃清澈



自然倉
Natural storage

一般儲存於溫度長期在40-65%之環境。
Stored in an environment with humidity level between 40-65%.

「自然倉」指的是配合存茶地的氣候，以不經人為的天然濕度和溫度倉儲環境存茶，自然倉所存的茶葉品質受到倉庫地方氣候條件決定，因為一年四季的氣候變化，令普洱茶的陳化生息循環。

口感與特性：湯色紅濃亮麗，茶底有彈性，自然茶香與陳香結合形成獨特茶氣，層次分明。



傳統香港倉
Traditional Hong Kong Storage

長時間儲存溫度達60%以上，平均維持70%左右。
Stored in an environment with humidity level above 60%, maintaining average humidity level around 70%.

「傳統香港倉」是香港普洱茶商家及藏家為迎合港人口感將茶存放在濕度較高的儲存環境。

口感與特性：醇舊濃郁，溫純養胃，湯色栗紅，湯感醇滑，富陳味，層次豐富。



足吾所好



歐陽修《集古錄》：「足吾所好，玩而老焉也。象犀金玉之聚，其能果不散乎？予固未能以此而易彼也。」

茶焙

昔聞鑿山骨今見編楚竹微籠火意溫密護雲芽馥
體既靜而貞用亦和而燠朝夕春風中清香浮紙屋

茶鼎

斲石肖古製中容外堅白煮月松風間幽香破蒼壁
龍顏縮蠶勢蟹眼浮雲液不使弥明嘲自適王濛厄

茶甌

疇能鍊精琅範月奪素魄清宜驚雪人雅惟吟風客
穀雨鬪時珍乳花凝處白林下晚未收吾方遲來暇

煮茶

花落春院幽風輕禪室靜活火煮新泉涼蟾浮圓影
破睡策功多因人寄情永仙遊恍在茲悠然入靈境

嘉靖十三年歲在甲午穀雨前二日支硎席阜茶事

最盛余方抱病偃息一室弗能往與好事者同為品

試之會佳爰念我走惠三二種乃汲泉以火烹啜之

事茶具十詠目追次焉非敢竊附於二賢後聊以寄

一時之興耳漫為小圖并錄其上文徵明識

一時之興耳漫為小圖并錄其上文徵明識





純乾八馬



Lot **101**

八十年代末 88 青餅・純乾倉

Seven Pieces of 88 Pu-er Tea Cake
Circa Late 1980s

估價：HKD 680,000 - 1,200,000

年份：1980年代末
工序：生茶
茶廠：勐海茶廠
總重量：約2503g
數量：一筒七片
倉儲：純乾倉

此八十年代末88青餅一筒共七片，純乾倉存儲，保留原竹箬鐵絲包裹，茶餅餅頭大，蘋果綠茶字的格紋薄紙外包，完美原包。以勐海茶廠八十年代7542配方生產，茶餅以中壯葉為主體，嫩芽鋪面，三十多年純乾倉陳化後，有經典梅子香韻，質感強勁厚重，生津回甘快，乃別具傳奇色彩的純乾倉概念茶之鼻祖，茶氣剛強，轉化潛力大，是收藏投資的理想之選。

88 Pu-er Tea Cake stands as a trailblazer in the world of dry storage, setting a new benchmark for the Pu-er market. It holds the distinction of being the first large-scale collection of antique teas stored using the pure dry storage method. After years of aging in an absolute dry warehouse, the brewed tea has a strong flavour and a wild fragrance of plum and camphor. This legendary tea promises a bright and promising future.

Lot **102**

八十年代
薄紙 8582 青餅・純乾倉

Seven Pieces of 8582 Pu-er Tea Cake in Thin Wrapping
Circa 1980s

估價：HKD 600,000 - 1,000,000

年份：1980年代
工序：生茶
茶廠：勐海茶廠
總重量：約2389g
數量：一筒七片
倉儲：純乾倉



純乾薄紙
八五八二



此八十年代薄紙8582青餅一筒共七片，純乾倉存儲，薄竹殼，餅身厚實，以五至八級粗壯茶芽拼配，以七八級為主。純乾倉陳化數十年後，滋味純正、回甘強烈。8582青餅是香港南天貿易公司於1985年起向勐海茶廠訂製茶品，其所用茶菁等級略優，口感韻味，表現穩定，是八十年代七子餅經典。近四十年陳期，茶氣十足，樟香味強，可媲美印級茶。

The lot is in perfect condition under absolute dry storage. It was made by blending coarse and sturdy tea buds of grades five to eight, with a focus on grades seven and eight, resulting in a thick and solid cake. After years of mellowing, the strong tea leaves used have developed a long-lasting aftertaste with multiple layers, comparable to that of Yin Grade Pu-er, making it an excellent choice for mid-term teas.



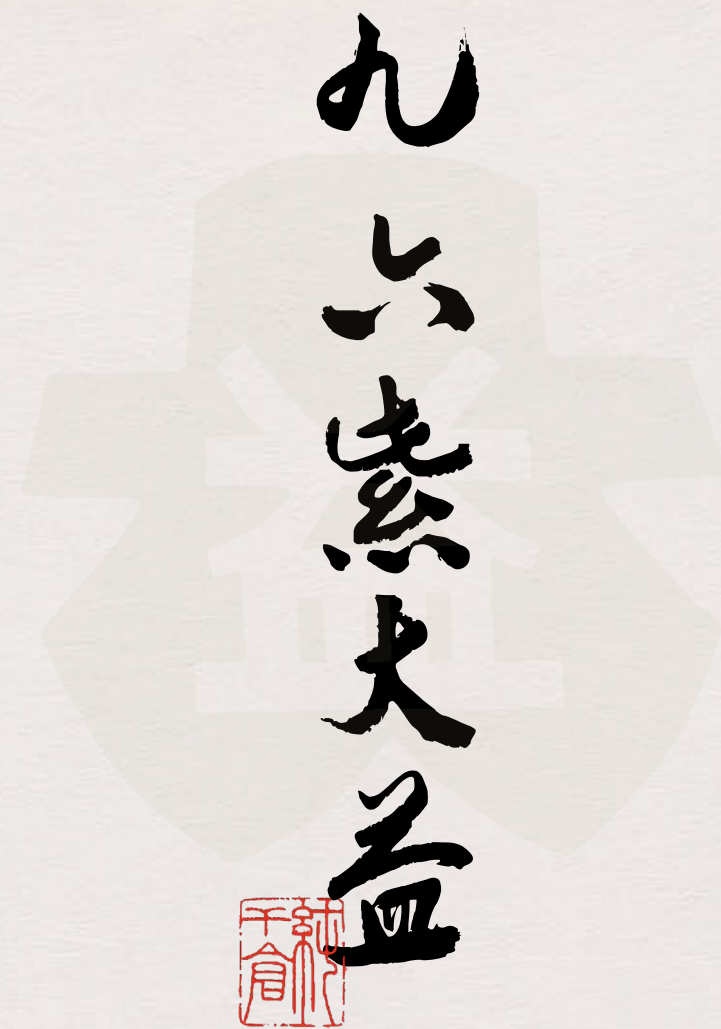
Lot **103**

96 紫大益青餅・純乾倉

Seven Pieces of Purple 'Dayi' Pu-er Tea Cake
1996

估價：HKD 400,000 - 680,000

年份：1996年
工序：生茶
茶廠：大益茶廠
總重量：約2519g
數量：一筒七片
倉儲：純乾倉



此96紫大益青餅一筒共七片，純乾倉存儲，是首次使用大益商標茶品，並將常規茶印為玫瑰紫色包裝，別具劃時代意義。作為大益品牌首批開山之茶，拼配格外用心，原料配方在傳統7542基礎下，優中選優，精選質優味醇原料。隨歲月陳化，紫大益茶韻不但有88青7542配方基調，更具備班章煙燻味，尾水有藍印的印級茶韻，是別具收藏價值的中生代明星茶。

This lot is part of the inaugural batch of bearing the "Dayi" trademark. It is wrapped in a distinctive rose-purple print, adding to its historical significance. The special blend creates a flavor profile distinct from the traditional 7542 recipe. The taste combines characteristics of 88 and 7542 Pu-er, with a lingering aftertaste reminiscent of Blue Mark, making it highly sought-after among tea enthusiasts, especially when it has been aged in an absolute dry warehouse.



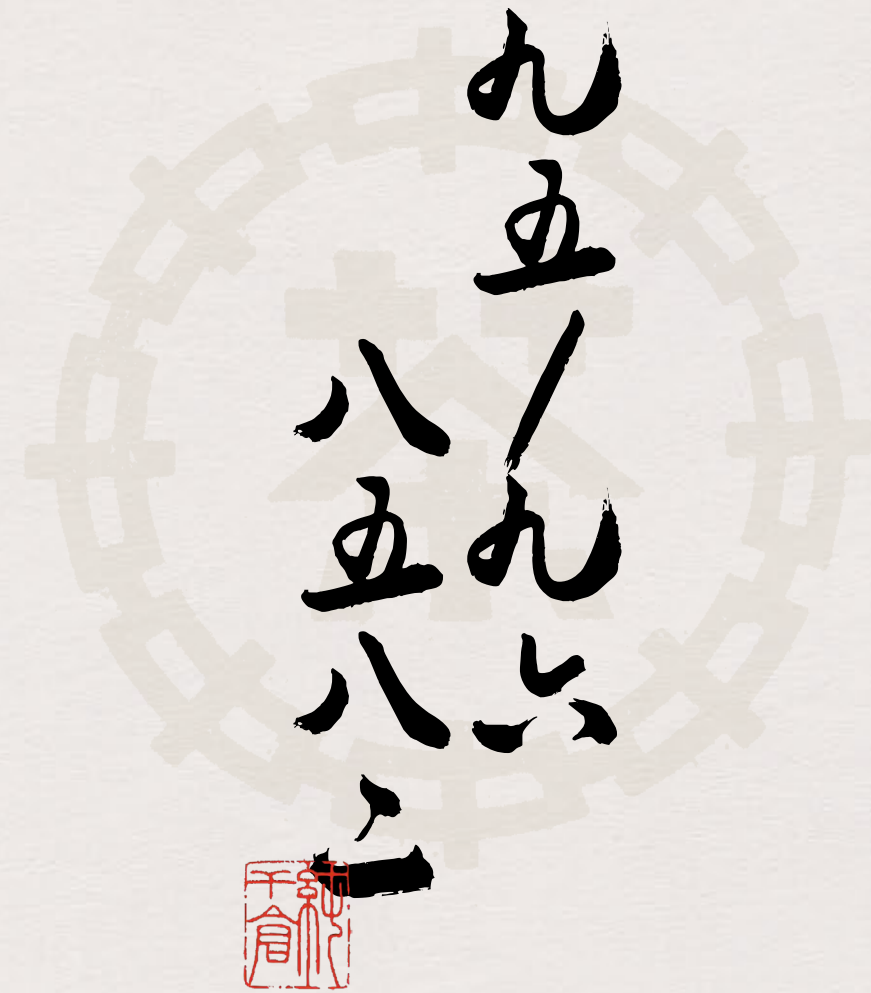
Lot **104**

95/96 8582 青餅・純乾倉

Seven Pieces of 8582 Pu-er Tea Cake
1995/1996

估價：HKD 300,000 - 500,000

年份：1995 / 1996年
工序：生茶
茶廠：勐海茶廠
總重量：約2678g
數量：一筒七片
倉儲：純乾倉



此95/96年8582青餅一筒共七片，純乾倉儲存，品相上佳，餅身厚實，內飛見「勐海茶廠」出品，以五至八級粗壯茶芽拼配，以七八級為主。95/96年8582為最後一批以勐海茶廠茶菁出品，別具特殊歷史印記。陳化表現優良，茶氣活性十足，茶氣表現優良，陳香味濃。近三十餘年陳化，轉化至富有印級韻味，可稱為中期茶的精品。

This lot is stored in an excellent condition in an absolute dry warehouse. It represents the final batch produced by Menghai Tea Factory, carrying significant historical value. With excellent aging performance, it exudes a vibrant tea aroma with a mature camphor note. It is revered as a premium mid-term Pu-er tea, bearing resemblances to Yin Grade in terms of quality and characteristics.



九六橙中橙



此96橙印青餅(又名96橙中橙)共兩筒十四片，純乾倉保存，為1996年勐海茶廠7532配方青餅，外包及內飛之八中茶字均為橙色，外包裝見茶油，稍有蟲蛀，竹殼保存完整。96橙印是南天貿易公司向勐海茶廠訂製的最後代表茶，採用1993至1994年三四級細嫩茶菁製成，編號「7532」。茶餅表面金芽特重，多年陳化後，轉化出柔和細膩湯感，飽滿醇厚，在業內有橙印之別號，其潛力被看高一線。

This lot has been well-preserved in an absolute dry warehouse with intact bamboo husk and signs of tea oil and slight insect damage on the wrapping. The tender leaves with golden buds have aged to develop a soft and smooth taste with sweetness. Its remarkable transaction history in recent years has elevated it to the status of a star collection, indicating its great potential as a valuable tea.

Lot **105**

96 橙印青餅
(96 橙中橙) · 純乾倉

14 Pieces of Orange Mark Pu-er Tea Cake
1996

估價：HKD 150,000 - 250,000

倉儲：純乾倉
數量：兩筒(共14片)
總重量：約2809g，
2799g

年份：1996年
工序：生茶
茶廠：勐海茶廠





純乾八八青



Lot **106**

八十年代末
88 青餅・純乾倉 / 乾倉

Seven Pieces of 88 Pu-er Tea Cake
Circa Late 1980s

估價：HKD 500,000 - 900,000

年份：	1980年代末
工序：	生茶
茶廠：	勐海茶廠
總重量：	約2329g
數量：	一筒七片
倉儲：	純乾倉 / 乾倉

此八十年代末88青餅一筒共七片，純乾倉/乾倉存儲，保存完好。以勐海茶廠80年代末7542配方生產，茶餅以中壯葉為主體，嫩芽鋪面，三十多年陳化後，有經典梅子香韻，質感強勁厚重，生津回甘快，乃別具傳奇色彩的乾倉概念茶之鼻祖。茶質強勁而厚重，生津回甘，具有普洱茶天然真味，經久耐泡，仍然不減它悠揚的口感，深受收藏家的追捧。

This lot is well-preserved in dry or absolute dry storage. 88 Pu-er Tea Cake stands as a trailblazer in the world of dry storage, setting a new benchmark for the Pu-er market. After more than 30 years of aging, the brewed tea has a strong flavour and a wild fragrance of plum and camphor. This legendary tea promises a bright and promising future.

Lot **107**

八十年代
厚紙商檢 8582 青餅・乾倉

Seven Pieces of 8582 Pu-er Tea Cake in Thick Wrapping
Circa 1980s

估價：HKD 700,000 - 1,200,000

年份：1980年代
工序：生茶
茶廠：勐海茶廠
總重量：約2387g
數量：一筒七片
倉儲：乾倉



厚紙商檢
八五八二
乾倉

此八十年代厚紙商檢8582青餅一筒共七片，乾倉儲存，厚棉紙包裝，原包保存，狀態完好，茶菁用五至八級粗壯茶芽拼配，以七八級為主，外形厚實，條索肥壯，茶質極佳。竹殼上貼有雲南進出口商品檢驗局「中國商檢」綠色橢圓形貼紙，表明當時加強出口商品的質量檢查，品質有所保證，且經年消耗後，茶餅為數不多，乃市場難求的中期茶精品。經數十年陳化，8582陳香口感轉化得更具層次，更富印級韻味，且尚有轉化空間，未來潛力可期。

This lot comes in original packaging and has been aged under dry storage, The bamboo shell is adorned with a green circular sticker labeled "China Commodity Inspection," indicating that it has undergone strict commercial inspection and appraisal. After several decades of aging under dry storage, it has developed a tea flavor reminiscent of Yin Grade teas and has gained significant popularity in the market.



Lot **108**

八十年代初
原牛皮紙 雪印青餅

Seven Pieces of Snow Mark Pu-er Tea Cake
Circa Early 1980s

估價：HKD 400,000 - 680,000

年份：1980年代初
工序：生茶
茶廠：勐海茶廠
總重量：約2301g
數量：一筒七片
倉儲：偏乾倉



厚紙短票
雪印青餅

此八十年代初雪印青餅一筒共七片，偏乾倉儲存，原牛皮紙筒包裹，小口中厚棉紙，餅身較小，帶短內票，以勐海茶廠7532配方製作，以三、四級茶菁為主，一至三級的細嫩白芽鋪面，茶菁細嫩，口感幽雅，表現細膩，留韻持久，經四十多年陳化，茶氣剛強層次飽滿，陳化表現優異，而備受茶人青睞。

This lot was packaged in cowhide paper with short inner tickets and has been stored in a mildly dry warehouse. Since the late 1980s, Menghai Tea Factory started using the classic 7532 formula for these smaller-sized cakes with tender young leaves. After aging for over forty years, the tea has developed a robust and full-bodied aroma, earning it high regard and desirability among tea enthusiasts.



七五四二
七五三二

乾倉



此八十年代厚紙7532/7542青餅六筒，共四十二片，乾倉/自然倉儲，保存狀態完好，小口中、厚棉紙包裝屬早期版本，當中厚紙包裝更為較高級別的茶餅，茶餅均以勐海茶廠7532/7542配方拼配，選用三、四級細嫩茶菁原料，中壯茶菁為主體，嫩芽撒面，量少質優。茶餅幼葉蒸壓後膠質較重，韻味醇厚。經四十多年陳化，轉化品質穩定、陳香味濃，茶氣茶韻俱佳，存放猶久茶性轉化的更為豐富，品飲收藏皆宜。

This particular version is packaged in thick cotton paper and is considered a higher grade among the era. The blend uses grade 3 to 4 tea leaves and offers a rich and mellow flavor as it has aged naturally or dry for over 40 years. It has gained a reputation for its consistent quality and authentic taste, making it highly sought after.

Lot **109**

八十年代 厚紙 7532 / 7542
青餅・乾倉 / 自然倉

42 Pieces of 7532/7542 Pu-er Tea Cake in Thick Wrapping
Circa 1980s

估價：HKD 700,000 - 1,200,000

年份：1980年代	總重量：	數量：	倉儲：
工序：生茶	約2350g，	六筒(共42片)	乾倉/自然倉
茶廠：勐海茶廠	2405g，		
	2387g，		
	2331g		
	2379g，		
	2321g，		



Lot **110**

七十年代 首批 7572 青餅
(大口中版本) · 乾倉

Seven Pieces of First Batch 7572 Pu-er Tea Cake
Circa 1970s

估價：HKD 800,000 - 1,200,000

年份：1970年代
工序：生茶
茶廠：勐海茶廠
總重量：約 2328g
數量：一筒七片
倉儲：乾倉



首批七五七二
乾倉

此七十年代首批7572青餅(大口中版本)一筒共七片，乾倉保存，原筒原包，原裝細麻繩捆綁，配以早期外包裝風格：大口中版本，美術字尖出內飛，屬極少數實驗性質的7572生茶餅。原料選自勐海七級大葉茶菁，屬極少數早期大葉青餅。由香港利安茶行向雲南省茶司訂購，勐海茶廠製作，是為數極少的一批7572青餅(總產量235支)，十分珍罕；其後的7572皆為熟茶。半世紀陳化，茶氣與陳韻出眾，陳香味濃，大葉青茶老韻漸增，存放猶久茶性轉化空間大，加上產量稀少，別具收藏潛力。

This lot represents the first batch of 7572 tea cakes, featuring fine hemp rope and artistic pointed characters in its packaging. It is an early experimental product made from grade 7 large leaves, resembling the blend of Yellow Mark and incorporating the fermentation process from Menghai Tea Factory. When brewed, the tea releases a prominent aroma with remarkable aged notes and a fragrant plum fragrance. With a limited production of only 235 tubes, the market price of these tea cakes, which are specifically stored under dry storage, have steadily increased over time.





Lot **111**

倉數：總重量：
儲量：約
：一筒
乾倉：七片
：2420g

八十年代初 73 青餅・乾倉

Seven Pieces of 73 Pu-er Tea Cake
Circa Early 1980s

估價：HKD 400,000 - 680,000

年份：1980 年代初
工序：生茶
茶廠：勐海茶廠

此八十年代初73青餅一筒共七片，乾倉保存，包裝完整，餅身較小，七十年代包裝風格，外包裝的大口中、小綠印及手工蓋印。此乃最早期七五四二配方：取四級茶菁拼配，經數十年陳化，茶氣十足，餘韻豐富。

This lot is well-preserved in a dry warehouse with intact packaging. The tea cakes are smaller in size, reminiscent of the packaging style from the 1970s. The tea is made using the earliest 7542 formula, using grade four tea leaves. With aging, it has developed a full-bodied aroma and offers a rich aftertaste.



Lot **112**

倉數：總重量：
儲量：約
：兩筒
自然倉：共14片
：24148g

八十 / 九十年代 厚紙 8592 圓茶 (小票版)

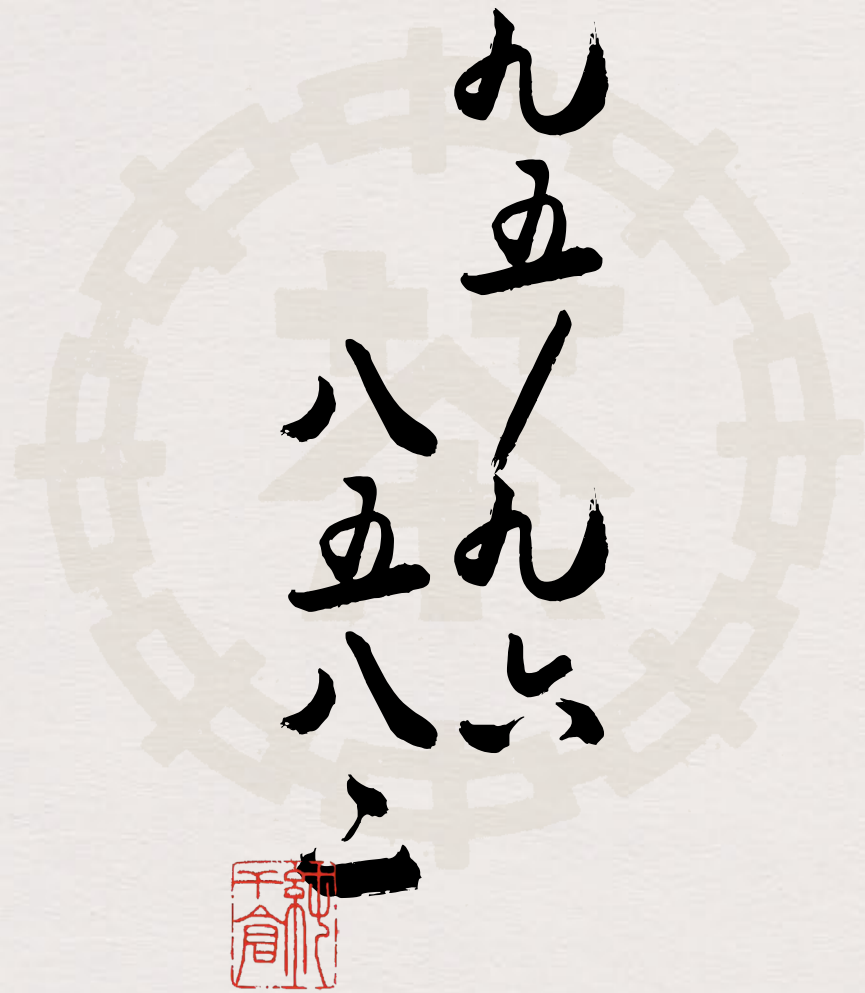
14 Pieces of 8592 Pu-er Tea Cake in Thick Wrapping (Small Ticket)
Circa 1980s/1990s

估價：HKD 150,000 - 250,000

年份：1980 年代 / 1990 年代
工序：熟茶
茶廠：勐海茶廠

此八十/九十年代厚紙8592圓茶(小票版)兩筒共十四片，自然倉保存，包裝紙有破損並有蟲蛀痕跡。8592是香港南天貿易公司向進出口公司訂製的獨立研發的專銷品。它採用九級粗葉原料，利用勐海茶廠比較成熟的渥堆發酵技術。茶韻甘醇，品質優秀，深栗紅湯色，陳香馥郁，帶檀木香氣，是有年份熟茶獨有的味道。

This lot has been naturally stored, and the packaging shows signs of damage and insect holes. It is an early version of ripe Pu-er, specially commissioned by Menghai Tea Factory for export orders, using grade nine coarse tea leaves. It has acquired a premium aroma that evokes ginseng and jujube, which are typical characteristics of standard ripe tea cakes.



此95/96年8582青餅兩筒共十四片，純乾倉/乾倉倉儲，包裝保存完整，品相上佳，內飛見「勐海茶廠」出品。茶面用五至八級粗壯茶芽拼配，以七八級為主，餅身厚實。95/96年8582乃於國營工廠改制浪潮中，1995年開始生產大益牌七子餅茶並籌備股份制公司化。95/96年8582成為最後一批以勐海茶廠茶菁出品，別具特殊歷史印記。陳化近三十年，茶氣表現優良，活性十足，陳香味濃，滋味醇厚。

This lot has been stored in a dry or absolute dry warehouse under intact packaging in excellent condition. This lot represents the last batch of Menghai Tea Factory products, bearing a special historical significance. After nearly 30 years of aging, it has developed a strong and vibrant taste with a rich aroma.



Lot **113**

95/96 8582 青餅・純乾倉 / 乾倉

14 Pieces of 8582 Pu-er Tea Cake
1995/1996

估價：HKD 380,000 - 600,000

年份：	1995 / 1996年
工序：	生茶
茶廠：	勐海茶廠
總重量：	約2635g，
數量：	兩筒(共14片)
倉儲：	純乾倉/乾倉





Lot **114**

倉數總
儲量量
：：約
乾一2
倉筒3
七8
片1
g

八十年代 厚紙 7542 青餅・乾倉

Seven Pieces of 7542 Pu-er Tea Cake in Thick Wrapping
Circa 1980s

估價：HKD 200,000 - 320,000

年份：1980 年代
工序：生茶
茶廠：勐海茶廠

此八十年代厚紙7542青餅一筒共七片，乾倉倉儲，採用典型厚紙包裝，原包狀態，保存完好，品質穩定，以嫩芽撒面，研配得當，7542是勐海茶廠二十世紀1975年代研發的經典配方，當中以厚紙7542為較高檔次，經近四十年陳化，茶氣磅礴霸氣，回甘強勁，茶性剛強，韻味飽滿層次豐富，備受市場追捧。

This lot comes in original packaging and is preserved in dry storage under excellent condition. 7542 in thick wrapping is a higher grade among the most representative tea products from the 1970s produced by the Menghai Tea Factory. These tea cakes have a distinct aroma of aging that is highly sought after by Pu-er tea lovers.



Lot **115**

倉數總
儲量量
：：約
自一2
然筒3
倉七6
片6
g

八十 / 九十年代 厚紙 8592 圓茶 (小票版)

Seven Pieces of 8592 Pu-er Tea Cake in Thick Wrapping (Small Ticket)
Circa 1980s/1990s

估價：HKD 70,000 - 120,000

年份：1980 年代 / 1990 年代
工序：熟茶
茶廠：勐海茶廠

此八十/九十年代厚紙8592圓茶(小票版)一筒共七片，自然倉保存，8592普洱茶餅乃8582的同系茶品，無內飛，附小票，採用9級粗茶原料，由勐海茶廠渥堆發酵而成的早期熟餅，堪稱熟茶標桿之品。茶湯栗紅，茶韻甘醇，具有經典的蔘香兼棗香熟茶韻味。熟茶氣味經陳化後更加清雅醇厚。

This lot is wrapped in thick paper with an inner flyer and belongs to the same series as 8582. It is highly regarded as a benchmark for ripe teas. With natural aging, it has acquired a reddish-brown tea soup and a distinguished aroma reminiscent of ginseng and jujube.

七子小黃印



此七十年代初小黃印青餅共七片，偏乾倉儲存，包裝完整，餅型緊實細小，拼配芽條粗壯，餅面條索級數高，以勐海幼葉茶菁壓製，茶芽與茶骨拼入，茶面茶芽已醇化為深金黃色，豐富了茶味層次。經半世紀陳化，茶氣剛強，喉韻醇厚，茶湯順滑，陳香帶藥香，市場存量不多，為印級入門茶收藏品飲之選。

The tea cakes are compact and small in size, with a blend of thick and robust tea buds from Menghai tea region. After aging in a mild dry warehouse, the taste is smooth and strong with a hint of medicinal notes. Due to limited market supply, these tea cakes are an excellent choice for collectors.

Lot **116**

七十年代初 小黃印青餅

Seven Pieces of Small Yellow Mark Pu-er Tea Cake
Circa Early 1970s

估價：HKD 750,000 - 1,200,000

倉儲：偏乾倉
數量：七片
總重量：約2162g

年份：1970年代初
工序：生茶
茶廠：勐海茶廠





Lot **117**

倉數	總重量
：：：	：
自然倉	約
四片	348g
	，
	359g
	，
	359g
	，
	350g
	，

七十年代 大藍印圓茶

Four Pieces of Big Blue Mark Pu-er Tea Cake
Circa 1970s

估價：HKD 200,000 - 320,000

年份：1970 年代
工序：熟蒸發酵（七分青）
茶廠：勐海茶廠

此七十年代大藍印圓茶共四片，自然倉保存，標準七十年代茶品包裝特色：大口中版，厚棉紙外包，餅身較厚大。配茶使用的茶葉較粗，是勐海茶廠最後一批用古董茶為原料的茶品，也是最早期採用具實驗性質發酵技術。近半世紀陳化，樟香藥香交錯，陳韻與日俱增，大葉茶菁後續陳化潛力可期。

This lot was produced using the steam fermentation method, which was a rare early experimental technique in the 1970s. The tea cakes are wrapped in thick cotton paper and feature large-sized character printing. The leaves used in this lot are coarser, and when brewed, they release a blend of camphor and medicinal scents. After aging for 50 years naturally, its aroma and flavor have continued to improve over time.



Lot **118**

倉數	總重量
：：：	：
自然倉	約
三片	322g
	，
	321g
	，
	300g
	，
	300g
	，

六十年代 八中黃印（無紙）

Three Pieces of Yellow Mark Pu-er Tea Cake
without Wrapping
Circa 1960s

估價：HKD 300,000 - 500,000

年份：1960 年代
工序：生茶
茶廠：勐海茶廠

此六十年代八中黃印共三片，無外包紙，自然倉/傳統香港倉保存，清晰可見純八中內飛，硬餅黃芽，茶面配芽重，茶膠明顯，配茶風格接近紅印茶系。八中黃印以純八中款式內飛為記，是早期印級茶與七子餅茶交替茶品。近60年的陳期，茶氣強勁，茶韻豐富，茶湯細緻，別具品飲及收藏價值。

This lot is an early offering that combines Yin Grade Pu-er and Seven Pieces Pu-er, distinguishable by the inner tickets featuring the renowned "Tea" Chinese character symbol. The blend utilizes tea leaves with yellow buds, resulting in a rich and flavorful taste. This tea holds significant value for both drinking and collecting purposes.

Lot **119**

七十年代中期 小黄印 — 認真配方

Seven Pieces of Small Yellow Mark Pu-er Tea Cake
Circa Mid 1970s

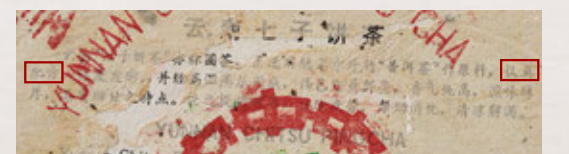
估價：HKD 800,000 - 1,200,000

年份：	1970年代中期
工序：	生茶
茶廠：	勐海茶廠
總重量：	約2156g
數量：	七片
倉儲：	自然倉



此七十年代中期小黄印—認真配方共七片，自然倉保存，保存完整，內飛有「認真配方」四字，經過近五十年的自然陳化，陳香氣韻足。五十年代末至七十年代中期，是雲南七子餅的一個里程碑，同時也是現代拼配普洱茶工藝的始祖。「綠字黃印」比「黃字黃印」生產年份更早，且可分為此拍品之「認真配方」、「適度發酵」及「加重萌芽」三種，其中以「認真配方」茶質最為優良且年份最早，數量也極少見。

This naturally preserved lot falls under the category of "Green Letter Yellow Mark", distinguished by a Green "Tea" Chinese character on the packaging. It is an earlier version among the Yellow Mark series. The inner ticket indicates that it is the "Serious Formula", which is regarded as the finest and earliest variation compared to the others, namely "Moderate Fermentation" and "Intensified Sprouting". Due to its rarity, there are only very limited quantities available.



小黄印認真配方

藍印鐵餅

乾倉

此五十年代藍印鐵餅共兩片，乾倉/自然倉保存，品相完好。鐵餅採用易武喬木茶菁為原料，條索粗壯緊實，實屬珍品。茶品採用金屬模子壓製脫模而成，令鐵餅緊結，新茶膠質更易提早釋放，又因茶餅緊實，後續發酵轉變緩慢，經七十年的陳化，茶湯的口感較傳統餅形更為濃厚，氣韻更足且充滿活性。

This lot is preserved in dry or natural storage under excellent condition. The tea cakes are compressed using Yiwu Zhengshan Qiaomu under an iron mold, resulting in tighter tea cake and a slow aging. After seventy years of aging, the brewed tea is thicker in mouthfeel and more vibrant in taste.

Lot **120**

五十年代
藍印鐵餅・乾倉 / 自然倉

Two Pieces of Blue Mark Iron Pu-er Tea Cake
Circa 1950s

估價：HKD 500,000 - 800,000

倉儲：乾倉 / 自然倉
數量：兩片

總重量：約341g
337g

年份：1950年代
工序：生茶
茶廠：勐海茶廠



Lot **121**

五十年代
紅印鐵餅・乾倉

Two Pieces of Red Mark Iron Pu-er Tea Cake
Circa 1950s

估價：HKD 1,100,000 - 1,800,000

年份：	1950年代
工序：	生茶
茶廠：	勐海茶廠
總重量：	約338g
數量：	兩片
倉儲：	乾倉



The lot is fully packaged and stored in a dry warehouse. After 70 years of aging, its quality is excellent, with a strong fragrance and full-bodied flavor. Hence it is known as the "legendary tea that exists". The quality and fragrance of the Red Mark Iron Cake are similar to the Red Mark Green Cake, with the packaging displaying red Chinese characters.

此五十年代紅印鐵餅共兩片，包裝完整，乾倉儲存，經過七十年陳化，品相極佳，香氣馥烈，勁道十足，茶性隨時日逐漸提升，極具收藏潛力。紅印鐵餅當年生產量極為稀少，現今市場中更為罕見，因此紅印鐵餅被稱為「傳說中存在的茶」。紅印鐵餅質量及香氣與紅印青餅如出一轍，包裝八中茶字為紅色，包裝紙與早期紅印一樣也是長纖維棉紙。但它採用鐵餅緊壓製作，因而被定名為「紅印鐵餅」。

紅印鐵餅

乾倉

乾嘉原同 紅印馬餅

乾嘉

「打從范和鈞時期開始，紅色茶字的普洱圓茶，一直都是選用猛臘最好茶菁做的。」

——1949年勐海茶廠長唐慶陽先生



Lot 122

五十年代
原筒 紅印青餅・乾倉Seven Pieces of Red Mark Pu-er Tea Cake
Circa 1950s

估價: HKD 4,000,000 - 6,800,000

總重量: 約 2380g
數量: 一筒七片
倉儲: 乾倉年份: 1950年代
工序: 生茶
茶廠: 勐海茶廠

此五十年代原筒紅印青餅共七片，乾倉保存。優質茶品成就了空前絕後的紅印傳奇。紅印圓茶為范和鈞先生匠心而制，用作中茶雲南省公司成立紀念茶，有現代貢茶之美譽。1949年新中國成立後首批普洱茶品。此五十年代，原筒紅印青餅，保存狀態良好，條索分明，餅面油亮，餅身緊實，採用勐海產區易武茶山大葉種茶樹製，加重萌芽的用量，嚴謹芽葉配比及壓製發酵方法，保證了印級古董茶餅擁有豐富細膩的口感。逾半世紀陳化的紅印，茶氣十足，茶韻豐富，舌底鳴泉、為印級茶始祖，被譽為「可以喝的古董」。

When Mr. Fan Hejun founded Menghai Tea Factory, he crafted Red Mark to commemorate the establishment of Yunnan Provincial Tea Company, using Yiwu Zhengshan tea leaves. The tea offers a rich taste and charm, earning praise akin to modern tribute teas. It was among the first batch of Pu-er teas introduced after the founding of New China.

The tea leaves are sourced from the Yiwu tea mountain, known for its large leaf tea trees, and have a hint of orchid or wild camphor fragrance. Even after twenty infusions, the tea maintains its vibrant and full-bodied taste. After nearly a century aging process, the tea cake exhibits remarkable vitality and a full tea aroma. As the ancestral graded tea in the Pu-er tea world, it is acclaimed as a "drinkable antique."

Lot **123**五十年代
藍印鐵餅・乾倉Seven Pieces of Blue Mark Iron Pu-er Tea Cake
Circa 1950s

估價: HKD 1,800,000 - 3,000,000

倉儲：	乾倉
數量：	一筒七片
總重量：	約 2345g

年份：1950年代
工序：生茶
茶廠：勐海茶廠

經七十年陳化，氣韻十足且霸氣充滿
活性，已逐漸達到最佳品飲時機。

此五十年代藍印鐵餅一筒共七片，乾倉保存，保存完好，乃上世紀五十年代經典代表茶品，葉面金黃，茶氣十足。藍印鐵餅採用易武喬木茶菁為原料，採用當時新研發的製作工藝，取消布袋包揉壓，採用金屬模具直接壓製脫模而成。由於鐵餅緊結密實，新茶膠質更易提早釋放出來，使豐富的茶膠勻齊地分佈在茶葉表層，光澤鮮明。茶餅緊實和低濕度的乾倉環境，後續發酵轉變緩慢，經七十年的陳化，茶湯的口感較傳統餅形更為強烈，氣韻十足且充滿活性，回甘強勁，已逐漸達到最佳品飲時機。

This lot is preserved in dry storage under excellent condition. The tea cakes are tightly compressed using Yiwu Zhengshan Qiaomu under an iron mold, resulting in compact body and a slow aging. After seventy years of aging, the brewed tea is thicker in mouthfeel and more vibrant in taste.



紅印青餅

印級茶始祖，可以喝的古董

此紅印青餅共一片，偏乾倉/自然倉保存，原包紅印餅身飽滿緊實，經七十多年陳放，性味平和而深厚蘊藉，茶氣充足，餅身飽滿緊實，陳放逾半世紀，葉底依舊具活性，舌底鳴泉。五十年代生產的紅印青餅，始製於1940年代的佛海茶廠，採用勐海茶區野放茶菁粗壯大葉，舊式壓模製造，除了其里程碑式的歷史價值，茶餅品質亦屬現代普洱茶中的上乘之作。

The tea cake is in original packaging, and has been aged in a normal to slightly dry condition. The taste is gentle yet rich, with abundant layers and aftertaste. 1950s Red Mark Pu-er was first made by the Fo Hai Tea Factory in the 1940s, using large and robust wild tea leaves from Menghai region and vintage compression techniques. Apart from its milestone historical value, its quality also stands out among modern Pu-er teas.

重量達378克

Lot **124**

五十年代 紅印青餅

A Piece of Red Mark Pu-er Tea Cake
Circa 1950s

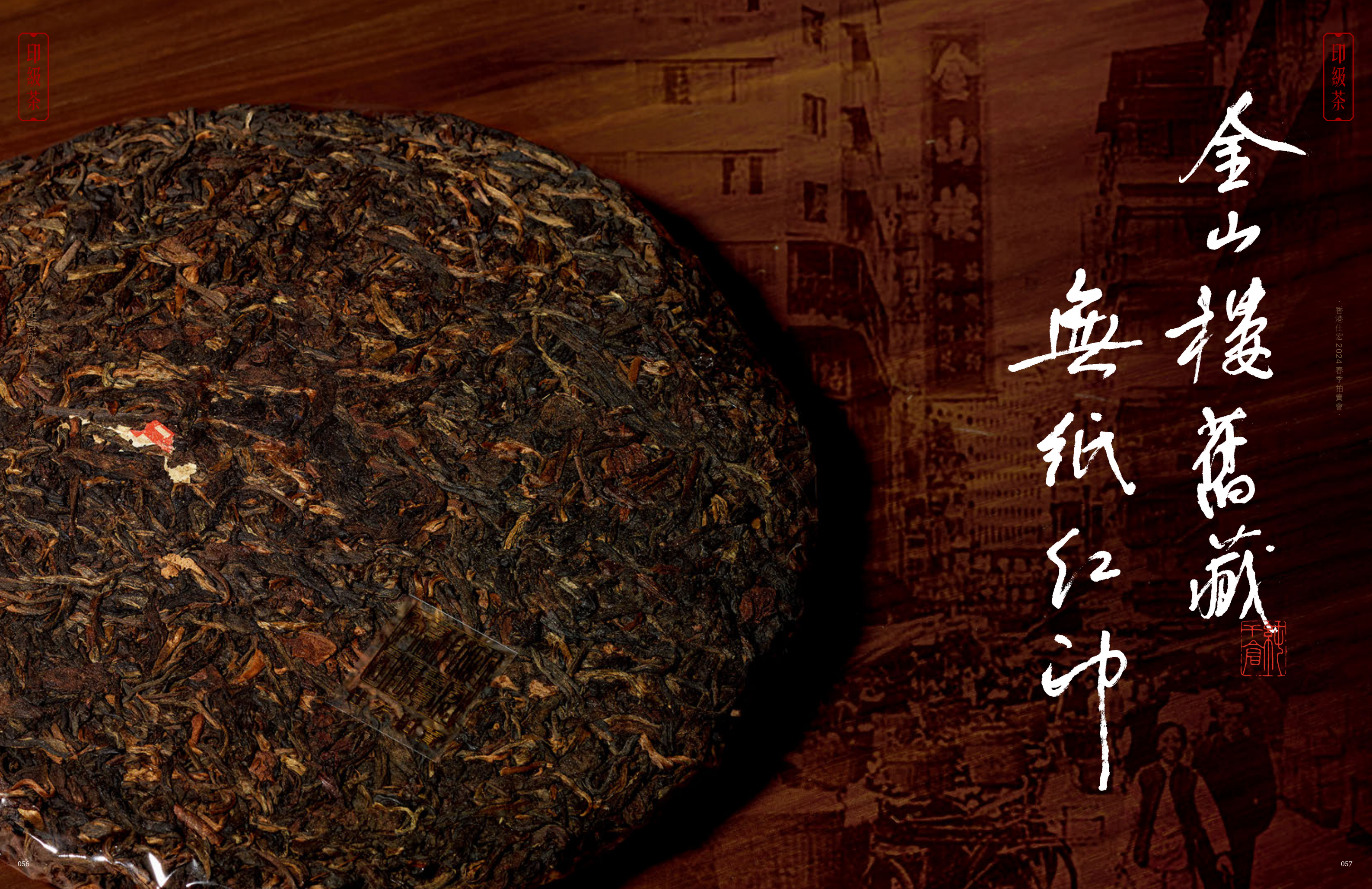
估價：HKD 680,000 - 900,000

總重量：約378g
數量：一片
倉儲：偏乾倉/自然倉

年份：1950年代
工序：生茶
茶廠：勐海茶廠



金山樓舊藏
無紙紅印



Lot **125****五十年代 金山樓舊藏無紙紅印・純乾倉**

A Piece of 'Gam San Lau' Red Mark Pu-er Tea Cake without Wrapping, Circa 1950s

估價：HKD 320,000 - 600,000

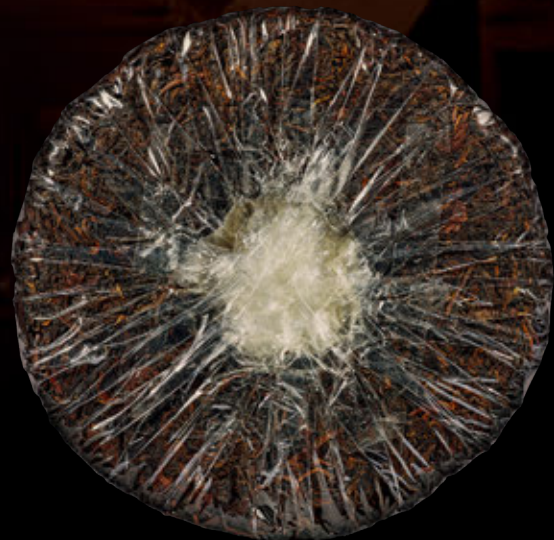
倉儲：	純乾倉
數量：	一片
總重量：	約 340 g

年份：	1950年代
工序：	生茶
茶廠：	勐海茶廠

**金山樓得天獨厚藏茶之利
造就無紙紅印 純乾倉陳茶滋味**

此五十年代金山樓舊藏無紙紅印共一片，純乾倉保存，重量十足，餅身見內飛埋於茶餅內，嚴選猛臘野放老樹茶菁，配以舊式技藝壓模，餅型厚實，條索粗壯，精工揉製，茶面油亮，兼蘭樟香。經七十年陳放，茶韻層次豐富；純乾倉無紙紅印市場少見，殊為難得。金山樓為香港老字號茶樓，長期銷售普洱茶。晚清至民國雲南普洱茶自西雙版納經江城、越南萊州運抵香港，搭載海船銷往南洋。金山樓得地利之便，大量收購優質號級、印級普洱茶，為多年後的茶史傳奇埋下伏筆。金山樓倉庫數常年存茶，牆面、地下皆瀰漫濃厚茶氣，並通過舊存上品老茶催化新茶，形成了獨特的陳年老茶的香江滋味。

This lot is preserved in an absolute dry warehouse. The cake has a near perfect round shape and an embedded inner ticket. Using traditional pressing techniques, the tea cake is thick and compact with a glossy appearance. It is very rare in the market to find the same kind in such perfect storage condition.



號級茶

號級茶

三十年代

河內驛

乾倉

——足吾所好——古董級普洱茶及佳茗專場

此三十年代原筒河內號紫標共七片，乾倉保存。河內圓茶越南北部與雲南省為鄰，兩地處於相同緯度上，可說是雲南地勢的延伸，故以北越茶菁為料，茶性上兩者極為相似，難以分辨。河內圓茶的茶氣沉穩不外放，印級味十足，使河內號普洱茶名遠播海內外，成為最具特色的茶品之一。此一筒七片紫標河內號圓茶，乾倉保存，原筒七片，以北越茶菁為料，條索粗壯見茶梗，餅形較小（茶餅直徑 18cm 成筒高度不足 15cm），條身黝黑，餅身堅實，陳化已逾半世紀。茶湯氣味清香，樟香氣明顯，茶韻陳老，湯水柔順溫厚甜美，茶性接近雲南易武茶菁。

"This lot is from the northern region of Vietnam, which shares the same latitude as Yunnan Province, resulting in teas that are difficult to distinguish between the two regions. He Nei Hao tea is renowned for its delicate yet robust aroma, reminiscent of Yin Grade Pu-er. It has garnered recognition both locally and globally, making it one of the most distinctive teas available. The tea cakes are tightly compressed with thick stems, resulting in a compact size with a diameter of 18cm and a stack height of less than 15cm. They have been aged in a dry warehouse, allowing them to develop a smooth and thick tea soup. The tea carries a distinct camphor aroma, reminiscent of the characteristics found in Yiwu tea leaves."



內飛參考圖

Lot **126**

三十年代 原筒 河內號 紫標 · 乾倉

Seven Pieces of 'He Nei Hao' Pu-er Tea Cake (Purple Ticket),
Circa 1930s

估價：HKD 500,000 - 800,000

總重量：約 1555g
數量：一筒七片
倉儲：乾倉

年份：1930年代
工序：生茶
茶廠：河內號茶莊

· 香港仕宏 2024 春季拍賣會 ·



百年同慶號

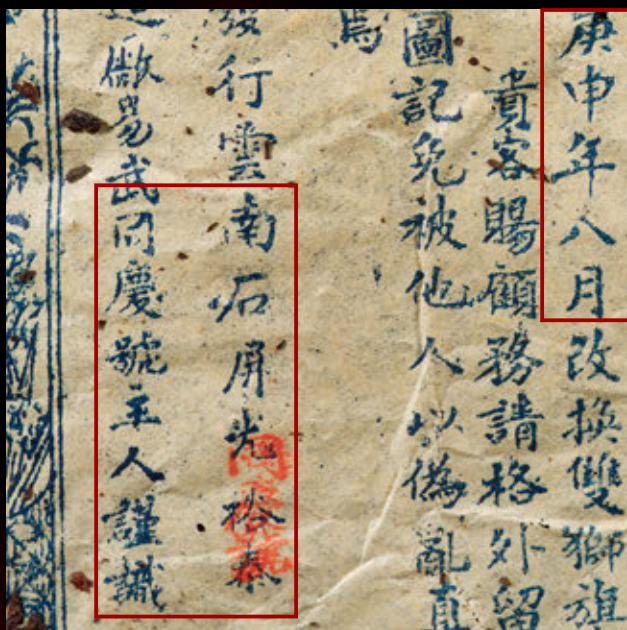
乾倉

雙獅五色旗

同慶號裏，我只中意「雙獅」

——著名學者余秋雨先生





筒票可見下款簽署者同慶號主人啟，並蓋上鈐印



內票底下埋有紅內飛

這款五色旗版，沿用1920年至1928年所使用國旗，屬較早期的雙獅同慶筒票，只限1920-1928年八年時間產，量少而質優。

同慶號創建於乾隆元年（1736年），「同慶」或取新皇登基，普天同慶之意。總發行在雲南石屏寶秀街，茶廠設於易武山大街，即易武同慶號茶廠。兩百年來，同慶號在易武山種植茶園，也收購茶菁，普洱茶制好後運回石屏總發行，一部分即時銷售，一部分送倉庫存放陳化。「雙獅同慶」繼承了同慶號早期圓茶之優良工藝，是同慶號出品中的精品之作，嚴選易武正山大葉種茶菁，與選用三至五級小葉種製成的「龍馬同慶」相比，「雙獅同慶」在香型和茶性上都更為強烈。當時時人評點行業翹楚，同慶易武有劉葵光、陳雲曼臘有陳石雲，一鎮南、一蓋北之說。同慶號選料極嚴謹，僅擇取「陽春細嫩白尖」，普洱茶六選六棄精細作法之首倡者；工藝亦極講究，重金延聘高手茶師，精工熏揉，故所出普洱茶品質超群，紅濃芳香，創號之初即聞名遐邇，號稱「易武正山陽春茶」。

因選料精當、製作講究、經營誠信，同慶號有口皆碑，聲勢日隆，清同治至民國初年趨於鼎盛。1915年，同慶號更躋身雲南茶莊之首，成為易武首屈一指茶王。年出茶五六百擔，流水三十餘萬，養養載茶騾馬三十餘匹，駝牛四十餘頭，茶品遠銷海內外，香港、臺灣、暹羅、馬來西亞等地亦設分號。同慶號素以圓茶著稱，因同慶號圓茶遠近爭購，仿冒者多，民國九年(1920年)劉葵光換內票為白底藍色「雙獅旗圖」，上印有「同慶字號」，即所謂「雙獅同慶」，並附短文言明換標之意圖。同慶號先後用過龍馬和雙獅兩種商標，並以1920年為分隔線。1920年以前使用方形白底「龍馬同慶」筒票及橢圓內飛，內票繪有白馬、雲龍及寶塔圖式，但因同慶號圓茶遠近爭購，仿冒者多，於是把內票換為白底藍色「雙獅旗圖」。筒票上設計又分「五色旗」及「青天白日旗」兩種，兩者同為易武茶料。

Tong Qing Hao was founded in the first year of the Qianlong reign (1736), deriving its name from the celebration of a new emperor's enthronement. The headquarters is located in Shiping, while the factory is situated in Yiwu. After processing tea leaves in Yiwu, they were sent back to Shiping, where they were either sold or stored in warehouses for aging. "Shuang Shi Tong Qing" carries forward the superb craftsmanship of the early Tong Xing Hao teas and is regarded as a masterpiece. In comparison to "Long Ma Tong Qing," this particular lot exhibits a stronger aroma and tea characteristics, making it unanimously recognized by collectors as one of the best Hao Grade Pu-er. Tong Qing Hao has built a great reputation over its two hundred-year history. Known for their meticulous selection of only the finest tender tea buds with delicate white tips from Yang Chun, their production and craftsmanship are unparalleled. This dedication has earned them the prestigious title of "Yiwu Yang Chun Tea."

In 1915, Tong Qing Hao Tea House was recognized as the premier tea producer in Yunnan, with an annual production of approximately 500 to 600 dans of tea. Their teas were highly sought after and exported to destinations such as Hong Kong, Taiwan, Siam, and Malaysia. In 1920, Tong Qing Hao introduced a redesigned inner flyer consisting of two lions as a measure to combat counterfeiting. Prior to 1920, Tong Qing Hao Tea House used a flyer featuring a square base design depicting a horse, dragon, and pagoda. However, due to the prevalence of counterfeit teas, they made the decision to change the design. The current design consists of two variations, one featuring a five-color flag and the other featuring a blue-sky-white-sun flag.

Lot 127

百年 雙獅同慶號 早期五色旗版・乾倉

A Piece of Extremely Rare and Fine 'Shuang Shi Tong Qing Hao' Pu-er Tea Cake (Early Five Color Flag)

1920-1928

估價：HKD 800,000 - 1,500,000

總重量：約314g
數量：一片
倉儲：乾倉

年份：1920—1928年
工序：生茶
茶廠：同慶號茶莊

這次上拍的百年雙獅同慶號・紅標（最早期五色旗版）乃同慶號的精品之作。貴為民國時間雲南普洱茶莊之首，1920年莊主劉葵光換內票為白底藍色「雙獅旗圖」。而這款五色旗版，沿用1920年至1928年所使用國旗，屬較早期的雙獅同慶筒票，只限1920-1928年八年時間產，量少而質優。筒票可見下款簽署者同慶號主人啟，並蓋上鈐印，屬早期劉葵光親自督造茶品。內票底下埋有紅內飛，紅標意味著選料嚴謹，專辦普洱正山地道細嫩尖芽加工督造，非易武茶料不用。此拍品內飛筒票齊全，具備五色旗筒票及紅內飛其紙極薄，茶餅圓正，餅面寬大，一片約重314克，條索扁長緊結，加重萌芽，精工細製，金芽鋪面，茶面綠中帶紅，條索順時針轉，膠質略重，茶陳韻強，具易武茶香。經百年陳化，香氣和茶性更為強烈，舌底鳴泉。

This particular lot is an early version that displays a flyer with a five-color flag, representing the national flag used during the period from the 1920 to 1928. The tea cake is round in shape, with a wide surface area, and weighs approximately 314g per piece. After aging for over a century under dry storage, the tea has developed a robust and long-lasting flavor, making it a rare and exceptional selection.



百年陳雲號

此百年 陳雲號 綠紙黑標
(鄧時海簽名) 共一片，自然倉保存。

陳雲號是號級茶中最富陳韻，茶氣偏強，味正韻雅，與宋聘、同慶、同興、福元昌並列五大古董號級茶之列。此百年陳雲號・綠紙黑標依稀可見埋於茶餅上因年月而褐色的綠紙黑字內飛，應為太陽圖案「陳雲貴印」，亦得茶人鄧時海先生簽名。

This lot is an esteemed brand from the early years of the Republic of China. The tea cake showcases thick leaves and a shiny surface, with a black inner ticket. After a century of aging naturally, it embodies the characteristics of top-grade tea, including a strong aroma, elegant flavor, lingering fragrance, and a long and satisfying aftertaste.



「陳雲號」是民國初年著名普洱茶號，創號於雲南曼臘茶山張家灣。陳雲號為當地民國年間首屈一指的大茶號，創始人陳石雲，別號陳半山，曼臘茶山半數茶園皆屬陳氏。民國初年時曾有「易武有個劉葵光，曼臘有個陳半山」一說，其中的「陳半山」就是當時最大的普洱茶商，也是陳雲號茶莊的創始人陳雲成。據悉陳雲成在當年非喬木級大樹原料不用，以致打響了「精品級」普洱茶的名號，鼎盛時期在 1900 -1933 年，因其對原料采選還是做工考究，成為當時最大的普洱茶商，產品遠銷至越南、香港等地，佔據了東南亞三分之一的市場，地位無可比擬。戰後社會環境不穩，陳雲號茶莊於五十年代後生產完最後一批茶葉後便不再生產。

陳雲號選料做工皆十分講究，茶葉原料以易武、曼臘茶山為主，且自有騾馬商隊，茶品遠銷萊州、東南亞等地，口碑上佳，聲勢與易武同慶號、宋聘號並重。當時人評點行業翹楚，有易武劉葵光、曼臘陳石雲，一鎮南、一蓋北之說。陳雲號圓茶數量極為稀少，與宋聘、同慶、同興、福元昌並列五大古董號級茶之列，深受歡迎。存世陳雲號圓茶，內票有多種樣式。各樣式在茶菁選採及搭配上皆有特色，風味各異。此百年陳雲號圓茶，綠紙黑標，餅身見鄧時海於 2016 年簽署，茶餅面偏綠，取易武大葉種喬木茶菁，葉張厚重，條索扁短而緊結，呈深栗色，餅面油亮，為茶餅依稀可見因年月而褐色的綠紙黑標內飛，為太陽形圖案上印有「陳雲貴印」字樣。經百年陳化，是號級茶中最富陳韻，茶氣偏強，味正韻雅，充分體現易武正山茶醇和。

Chen Yun Hao was a renowned Pu-er tea house established in Manla, owning half of the tea gardens in the mountains. Chen Yuncheng, the founder of Chen Yun Hao, insisted on using raw materials from non-oak trees, inventing the definition of "premium-grade" Pu-er teas.

Chen Yun Hao have their own mule and horse caravans for sourcing the best raw materials, earning a good reputation that rivals Yiwu's Tong Qing Hao and Song Pin Hao, representing the best from south and north respectively. Chen Yun Hao are very rare, and they are classified among the top five antique tea brands along with Song Pin Hao, Tong Qing Hao, Tong Xing Hao, and Fu Yuan Chang Hao, making them highly popular. The remaining Chen Yun Hao features unique designs on the inner tickets, reflecting their distinct qualities in tea leaf selection, blending, and flavor profiles.



內飛參考圖



Lot **128**

百年 陳雲號 綠紙黑標 (鄧時海簽名)

A Piece of 'Chen Yun Hao' Pu-er Tea Cake
(Black Ticket with Autograph)
Circa 1910s

估價：HKD 550,000 - 900,000

總重量：
數量：一片
倉儲：自然倉

年份：1910年代
工序：生茶
茶廠：陳雲號茶莊



百年紅標宋聘

乾倉

但真正征服我的，還是宋聘。
宋聘，尤其是紅標宋聘。

—— 著名學者余秋雨先生



1900	紅標宋聘號
青餅	雲南·易武



但真正征服我的，還是宋聘。宋聘，尤其是紅標宋聘，可以兼得磅礴、幽雅兩端，奇妙地合成一種讓人肅然起敬的衝擊力，瀰漫於口腔胸腔。我喝到的宋聘，是民國初年宋家與袁家聯姻後所合併的乾利貞宋聘茶莊的產品。那時，這個茶莊也在香港設立了分公司。每次喝宋聘，總是多一次堅信，它絕非浪得虛名。與其他茶莊相比，宋、袁兩家的經濟實力比較雄厚，這當然很重要，但據我判斷，必有一個真正頂級大師一直在默默地執掌著一部至高的品質法律，不容有半點疏漏。

— 著名學者余秋雨先生

此百年宋聘號，紅標一片，乾倉保存。屬1917年後宋家與袁家聯姻後所合併的乾利貞宋聘茶莊的茶品，強強聯手，優中之優，觀乎茶餅條索厚壯，芽毫特多且金黃亮麗，足見其時揀選茶葉的匠心獨運，條索分明，餅面油亮，依稀可見深埋茶餅的白底紅字內飛，餅身貼有香港茶莊出售的標籤，重量十足，約359g，宋聘號以雲南易武採造精選易武正山百年古樹細嫩茶菁而制，秉持傳統制茶工藝，近百年陳化，茶湯紅亮透光，略帶藥香，回甘悠長，兼得磅礴幽雅之韻。紅標宋聘更是號級普洱茶存世中的佼佼者。

This lot is in excellent condition, weighing a substantial 359g. The tea cake has a shiny surface and clear strips, with a faintly visible inner ticket buried deep within. It bears a tag applied by a tea house in Hong Kong for identification. The tea has a bright red color and a slightly medicinal fragrance, leaving a long and sweet aftertaste. Red Label Song Pin Hao represents the highest grade of Pu-er tea, known as the tea king, and its rarity makes it highly coveted.

In 1912, due to the Simao plague, Qian Li Zhen joined Song Pin Hao through marriage, becoming Qian Li Zhen Song Pin Hao. While Song Pin Hao excelled in tea making, Qian Li Zhen excelled in management. Along with Tong Qing Hao and Tong Xing Hao, they formed a formidable trio and opened up branches across the country, including a Hong Kong branch for overseas orders.



筒票參考圖



重量十足達359克
足比平常重10至15%

Lot **129**

百年 宋聘號 紅標·乾倉

A Piece of Extremely Rare and Fine Vintage 'Song Pin Hao' Pu-er Tea Cake (Red Ticket)
1917-1930

估價：HKD 2,600,000 - 4,000,000

倉儲：乾倉
數量：一片

總重量：359g

年份：1917年後至1930年間
工序：生茶
茶廠：乾利貞宋聘號茶莊



百年同昌號

乾倉

同昌號茶莊，始創於同治七年，乃清末民初著名易武茶莊，因上乘品質曾被列宮廷貢茶。由於清末民初停廠歇業幾度易主，故而市面上的圓茶有多種內飛或內票。此三十年代同昌號黃文興圓茶共一片，乾倉保存，經九十多年陳期，保存狀態及倉儲良好；茶莊選用易武區喬木茶菁，細嫩茶芽，精工揉造，茶餅厚實，餅形完整，條索扁長粗大，偏金栗色，白毫粗碩，梗葉一體的茶菁，餅身中可見白底藍色圖字內票。

Tong Chang Hao Tea House, known for its excellent quality, was recognized as a producer of tribute tea. This lot has been stored in a dry warehouse and includes a blue inner ticket. The tea cake consists of carefully selected fine and tender tea buds with abundant white hairs, pressed into a compact and round shape, preserving its golden color and texture.

Lot **130**

百年 同昌號 黃文興·乾倉

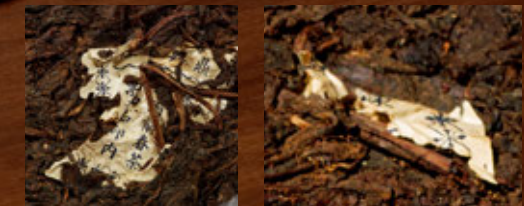
A Piece of "Tong Chang Hao" Huang Wenxing Pu-er Tea Cake
Circa 1930s

估價：HKD 350,000 - 600,000

總重量：330g
數量：一片
倉儲：乾倉

年份：1930年代
工序：生茶
茶廠：同昌號茶莊





內飛參考圖

Lot **131**

倉數總
儲量量
：：：
偏兩約
乾片2
倉片8
6
g
，
2
7
3
g

號級茶 普慶號

Two Pieces of 'Pu Qing Hao' Pu-er Tea Cake
After 1913

估價：HKD 320,000 - 600,000

年份：1913 年以後
工序：生茶
茶廠：普慶號茶莊

此號級茶普慶號共兩片，也稱「普天同慶號」，是為紀念1911年辛亥革命，而應運而生。此百年普慶號圓茶，選用猛臘古六大茶山的茶菁為料。茶餅揉造方式不同於其他號級茶：餅面油潤度高，茶梗較多，餅身較鬆散，布孔較小。沖泡後湯色栗紅透亮，入口醇厚順滑，且極富層次感，令人舌底生津湧泉相隨。著名茶人鄧時海曾提出普慶號圓茶據其香氣、陳韻、水性、生津判斷，茶性應屬倚邦茶區的茶菁，其身世亦頗具傳奇性。

This lot was created to commemorate the 1911 Revolution, also known as the "Pu Tian Tong Qing Hao," meaning "Joyous Celebration". It is crafted using carefully selected tea leaves from the six ancient tea mountains, making the tea cake slightly smaller and lighter than regular Pu-er tea cakes.

Lot **132**

倉數總
儲量量
：：：
偏一片約
乾倉2
／8
自然9
倉g

解放前後 鼎興號・藍標

A Piece of 'Ding Xing Hao' Pu-er Tea Cake
Circa 1950s

估價：HKD 120,000 - 180,000

年份：1950 年代左右
工序：生茶
茶廠：鼎興號茶莊

此解放前後鼎興號・藍標共一片，偏乾倉/自然倉保存。餅面色澤亮栗，條索分明，黃芽油光，選辦易武正山，細嫩雨前春尖茗芽，加工揉造，茶湯清香，水厚微甜，帶野樟沉香味。存世茶品不多，更顯珍罕。鼎興茶莊的創辦人馬鼎臣於雲南的勐海地區創辦鼎興茶莊，主要生產鼎興圓茶及鼎興緊茶。

Ding Xing Tea House, founded by Ma Dingchen, was established in Menghai, producing mainly Ding Xing Pu-er tea cake and Jincha. This nearly century-old lot is well-preserved in natural or mild dry storage. The tea cake is made from tender Yiwu tea leaves harvested before the rainy season, resulting in a fragrant tea soup that is thick and slightly sweet, with a hint of wild camphor fragrance.

百年鼎興緊茶

此百年鼎興號藍標緊茶共六粒，自然倉保存。鼎興號茶莊是三十年代普洱茶號，生產鼎興圓茶以及鼎興緊茶。老闆為馬鼎臣，是回族人，信奉伊斯蘭教，因此鼎興茶莊的產品常以伊斯蘭的「星月」為標記，主要銷售高品質普洱茶於四川及西藏得地。老舊緊茶具有極高的醫藥療效，口感純正，更具有歷史價值。此近百年鼎興緊茶·藍標，取梗葉茶菁，條索姣嫩，經年月陳化，茶面色澤呈深暗紅，藍票為記，雖年代久遠，仍見其中一粒緊茶內飛有星月標記，鼎興出產的緊茶為數不多，能保存至今實屬罕見。

Ding Xing Hao, owned by Ma Dingchen, a member of the Hui ethnic group who practices Islam, is known for incorporating the Islamic symbol of the crescent on their teas.. Among the six pieces in this collection, one features an inner ticket adorned with the crescent symbol, making it exceptionally rare due to its discontinued production and limited remaining stock. This lot has been well preserved naturally in good condition.



內飛參考圖

Lot **133**

百年 鼎興號 藍標緊茶

Six Pieces of 'Ding Xing Hao' Jincha (Blue Ticket)
Circa 1930s

估價：HKD 300,000 - 500,000

年份：1930年代	總重量：約200g，157g，	倉儲：自然倉
工序：生茶	177g，150g，	數量：六粒
茶廠：鼎興號茶莊	170g，150g	

民國三票孫義順 老六安

此民國三票孫義順老六安一原條六粒，保存良好，內藏三票，竹簍是典型的民初手工織法，既寬且扁，笠仔竹篾完好無缺，倉儲得宜。竹篾外寫有「新安孫義順字號揀選雨前上上銀針...」。以竹籃裝盛，每籃一斤，每六籃以長竹簽編成一串如籠（龍），故坊間稱其為「六安龍團」。

This lot with three inner tickets is well-preserved under a mildly dry to natural warehouse. The bamboo basket is a typical handwoven design from the early Republic period - wide and flat, with intact bamboo slats. The bamboo basket is inscribed with the name "Sun Yishun, selected pre-rain top-grade silver needle leaves", indicating the high quality of the tea.



六安茶製作繁複，貯存陳放至少三年香氣始出，民國年間各大茶號無力負擔六安茶之工序與陳期，轉而製作祁門紅茶，六安茶漸成絕響，直至 1984 年方因東南亞華僑與中醫界之請恢復生產。故市面所見六安茶多為 80 年代以後產品，其滋味香氣與老六安茶不可同日而語，而老六安龍團首推孫義順。

Liu An tea production is complex, requiring at least three years of storage for the aroma to fully develop. During the Republic era, major tea companies could not afford the lengthy processing and storage, so they shifted to producing Qimen black tea instead. Liu An tea production nearly disappeared until it was revived in 1984 due to requests from overseas Chinese and the traditional Chinese medicine community.



約長 40cm

Lot **134**

倉數總
儲量量
：：約
偏一條
乾六
倉粒
／
自然
倉

民國 三票孫義順老六安

Six Pieces of 'Sun Yi Shun' Liu An Tea (Three Tickets), Republic of China

估價：HKD 300,000 - 500,000

年份：民國
工序：黑茶
茶廠：安徽祁門



Lot **135**

倉數總
儲量量
：：：
乾一約
倉倉塊4
：5
：k
：g

五十年代 千兩茶・乾倉

A Piece of Qian Liang Tea
Circa 1950s

估價：HKD 100,000 - 180,000

年份：1950 年代
工序：黑茶
茶廠：湖南安化茶區

此五十年代千兩茶一塊共約4.5kg，乾倉保存，茶身緊密堅實，色澤油亮，滋味醇厚。千兩茶有逾千年的歷史，千兩茶製作技藝已被列入國家非物質文化遺產，被世人冠予「世界茶王」之美名，以陳為貴。經數十年時間陳化，其藥理保健功效則更加突出，主要防治糖尿病，降低血脂血壓，抗血凝，雪栓，提高機體免疫力。

This lot features a shiny and tightly compressed tea cake that has been aged in a dry warehouse. Qian Liang Tea, also known as "World King Tea," is produced using a thousand-year-old technique that has been recognized as a national intangible cultural heritage.



Lot **136**

倉數總
儲量量
：：：
自一約
然袋5
倉k
：g

解放前後 大葉種普洱青毛茶 (約5kg)

A Bag of Qing Mao Pu-er Tea
Circa 1950s/1960s

估價：HKD 70,000 - 100,000

年份：1950/1960 年代
工序：生茶

此解放前後大葉種普洱青毛茶一袋約五公斤，自然倉保存，取大葉種雲南曬青毛茶，茶菁粗壯帶茶梗，散茶疏鬆透氣，易於轉化，陳期七十年以上，藥香老韻十足，宜飲宜藏。舊日香港茶樓零售普洱茶品以散茶為多，曾囤入大量散茶買賣，經年月消耗，老散茶存量不多，陳期一甲子的散茶，更顯珍罕。

Yunnan's loose sun-dried thick tea leaves are easily transformed with aging. After over seventy years of natural storage, they develop a well-developed medicinal aroma and aged taste, ideal for immediate consumption or storage. Historically, Hong Kong tea houses sold loose Pu-er tea and amassed a large quantity for trading, but the supply has dwindled over time.



原席包 北越大葉種青毛茶

此拍品為越南河內農業進出口公司原蓆包裝七十年代北越大葉種青毛茶，原裝蓆包上有Naforimex及HaGiang tea字樣，Naforimex為越南資深國營農產品進出口公司。原蓆包裝北越大葉種青毛茶，越南北部與雲南接壤，風土不異，同樣出產優質茶菁，匠師工藝亦出一脈，20世紀初北越青毛茶輸入香港及內地。尤其七十年代香港市場上雲南青茶價高貨少，即有茶商大量購入北越茶，頗受好評。HaGiang即越南北部河江省，與中國雲南接壤，可知茶菁來源主要為北越邊境茶山，以生茶工序採大葉種喬木茶菁所製，級數約五至九級，陳期與印級茶近似，散茶質地疏松易於陳化，湯水香甜香醇、厚稠；茶韻醇和持久，回甘甜滑潤且耐泡，北越邊境上佳老茶。

This lot is produced by Naforimex with HaGiang tea, as indicated on the original packaging. Naforimex is a well-established state-owned agricultural import-export company in Vietnam. HaGiang refers to the province in the northern part of Vietnam, bordering Yunnan in China. It indicates that the tea leaves primarily come from the border tea mountains of Northern Vietnam, which is geographically close to Yunnan, famous for its high-quality leaves. In the 1970s, it gained popularity in Hong Kong due to the scarcity of Yunnan tea leaves. The brewed tea has a thick texture, a sweet and mellow aroma, and a long-lasting, smooth aftertaste. It is considered the king of aged teas from the Northern Vietnamese border region.

· 香港仕宏 2024 春季拍賣會 ·

Lot **137**

七十年代 北越大葉種青毛茶 原裝蓆包

A Bag of Qing Mao Big Leaf Tea
Circa 1970s

估價：HKD 800,000 - 1,200,000

年份：1970 年代
工序：生茶
茶廠：河內農業產品進出口公司

數量：原蓆包一袋
總重量：連包裝約 40 kg



——足吾所好——
由香港仕宏茶及佳茗專場

八十年代
普洱茶
乾倉

此八十年代出口日本的原箱中國普洱散茶，約重18公斤，乾倉儲存。原料選用雲南野生喬木大葉種，經殺青、揉攪、曬乾製成。雲南普洱茶因消脂保健功效在日本頗受青睞，普洱茶被譽為不可思議的萬能茶，以貴妃茶、美容茶、健康茶、窈窕茶等名目投放市場。飯野節夫和增山一郎合著的《功效奇異的普洱茶》一書面市後，更是在日本掀起了品飲普洱的潮流。在八十年代出口換匯背景下，對日出口茶品皆嚴選優質茶菁，條索肥碩，色泛紅褐，未經緊壓工藝，葉片鬆散，轉化速度較快。此拍品陳期將近五十年，藥香老韻十足，且因乾倉善藏、茶質優良，極具後續陳化潛力，宜飲宜藏。

This lot consists of original boxes of loose-leaf Chinese Pu-er, weighing around 18 kilograms, exported to Japan in the 1980s. The tea is made from wild large-leaf varietals from Yunnan province and has been stored in a dry warehouse. Pu-er tea gained popularity in Japan for its health benefits, and this lot has been aged for nearly 40 years, developing a rich, aged medicinal aroma. With its excellent tea quality and potential for further aging, it is suitable for both immediate consumption and long-term storage.

· 香港仕宏 2024 春季拍賣會 ·

Lot **138**

倉數總
儲量重
：：量
乾原約
倉箱1
8
k
g

八十年代 出口日本普洱散茶・乾倉

A Box of Pu-er Tea
Circa 1980s

估價：HKD 130,000 - 250,000

年份：1980 年代
工序：生茶



足吾所好
——
古董級普洱茶及佳茗專場

六十年代 老白茶

乾倉

此六十年代老白茶兩罐共約1.8公斤，乾倉保存，經陳化後顯露古樸藥香，藥性亦更溫平。陳年老白茶採用傳統工藝，以散茶形式保存，屬一芽三、四葉，葉多芽少，茶湯清透，呈亮麗棕紅色澤光潤，入口鮮澀柔和。白茶耐久貯，養生療疾的效用也是愈陳愈佳。陳化後顏色逐漸加深，香氣亦日益醇厚豐富，十年者有棗香，十五年以上者發藥香，茶性由涼轉溫，愈加養人，民間有三年藥、五年丹、十年寶之說，數十年陳期者更堪稱神品。早於清代即為重要外銷茶品種，遠銷東南亞等地，歷史上白茶產地範圍小，產量較低，且品飲消耗殆盡，存世陳年老白茶可謂不可復刻的歲月經典，十分珍罕。

This lot emanates an ancient rustic medicinal fragrance and delivers a mellow and smooth taste after having been aged under dry conditions. The tea soup has a clear, bright chestnut red color with a lustrous appearance. White tea is renowned for its stability and enhanced health benefits over time. After aging for more than 15 years, the brewed tea has transitioned from a cooling nature to a warming one. Despite being an important export to Southeast Asia since the Qing Dynasty, it has a low yield due to the limited production field. Therefore, this particular lot is a rare and irreplaceable testament to the past.

· 香港仕宏 2024 春季拍賣會 ·

Lot **139**

倉數總
儲量量
：：：
乾兩約
倉罐1
8
k
g

六十年代 老白茶 · 乾倉 (約1.8kg)

Two Cans of Old White Tea
Circa 1960s

估價：HKD 100,000 - 180,000

年份：1960 年代
工序：白茶



是吾所好
古董級普洱茶及佳茗專場

Lot **140**

數量：五包
總重量：約 1 kg

八十年代 老白茶・白牡丹 (約 1kg)

Five Bags of White Peony Old White Tea
Circa 1980s

估價：HKD 18,000 - 28,000

年份：1980 年代
工序：白茶

八十年代老白茶白牡丹五包共約一公斤。白牡丹屬白茶中較高等級別的白茶，同治十三年（1874年）創製於建陽水吉，採清明至穀雨前後福鼎大白茶、政和大白茶及水仙等優品茶樹之一芽一葉、二葉。其清爽甘醇，毫香明顯，尤其受到港澳市場青睞，是重要的外貿出口品種。此八十年代老白茶白牡丹經過四十多年陳化，葉片顏色逐漸加深，香氣醇厚，是不可多得的老白茶珍品。

White Peony is a higher grade of white tea within the white tea category. This lot consists of leaves carefully selected from premium trees, choosing only one bud with one or two leaves.



原木箱參考圖

香港仕宏 2024 春季拍賣會

Lot **141**

數量：兩袋
總重量：約 1 kg

六十年代 陳年龍井茶 (約 1kg)

Two Bags of Long Jing Tea
Circa 1960s

估價：HKD 10,000 - 16,000

年份：1960 年代
工序：綠茶
茶廠：中國土產畜產進出口公司（浙江省茶葉分公司）

此六十年代陳年龍井茶兩袋共約一公斤，以原裝牛皮紙 500克一斤為單位包裹，並裝木箱內出口香港，外包裝見中英對照可見是用於出口外銷，1958年香港協豐行為香港茶葉分銷商龍頭，包銷來自中國浙江省茶葉進出口公司來港的中國綠茶。綠茶多以新為貴，但這陳期60年的老龍井，經年月陳化，老茶茶氣茶韻別樹一格。

These are two packs of 1960s Longjing Tea, each packaged in original cowhide paper in 500g portions. They are intended for export to Hong Kong in wooden crates, with packaging featuring Chinese and English translations. While green teas are often valued when fresh, this lot offers a unique taste and aroma that sets it apart from fresh green teas.



野生棗香喬木 大葉散茶

此五十/六十年代野生棗香喬木大葉散茶兩袋共約四公斤，大約與萬字散茶同期，經半個多世紀的陳化，條索粗壯，色泛紅褐，有沉穩持久的馥鬱陳香，年代久遠，採用野生喬木大葉種鮮葉，經殺青、揉攪、曬乾製成的的曬青毛茶。條索肥碩，未經緊壓工藝，葉片鬆散，轉化速度較快。普洱散茶曾是粵港澳地區茶葉市場的主流品種。

This lot of tea is estimated to be from the 1950s or 1960s, similar to loose tea packaged with the character "Wan." After aging for over half a century, it exhibits a reddish-brown color and releases a rich and long-lasting mellow aroma. Loose Pu-er tea was once the dominant variety in the tea markets of Guangdong, Hong Kong, and Macau.

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Lot **142**

數量：
總重量：
兩袋 約 4 kg

五十 / 六十年代
野生棗香喬木大葉散茶 (約4kg)

Two Bags of Qiaomu Pu-er Tea
Circa 1950s/1960s

估價：HKD 120,000 - 200,000

年份：1950/1960 年代
工序：生茶



— 足吾所

古董級普洱茶及佳茗專場

Lot **143**

數量：
總重量：
約 10 kg

七十年代左右 大葉種普洱青毛茶 (約10kg)

A Bag of Qing Mao Big Leaf Pu-er Tea
Circa 1970s

估價：HKD 100,000 - 160,000

年份：1970 年代左右
工序：生茶

此七十年代左右大葉種普洱青毛茶一袋共約十公斤，老茶紙袋包裹，採雲南青茶菁，條索粗壯，色澤隨年月愈趨深褐黑色，曬青毛茶未經壓制，茶體鬆散，轉化空間充分，比餅茶陳化更快更多，五十年陳期，形成濃厚醇正的陳韻，老藥香，韻味飽滿。老散茶經歷年月消耗後，存量不多，保存狀態良好者，實屬珍貴。

Unlike compressed tea cakes, this loose raw tea matures faster and develops a rich and mellow flavor with an aged charm and medicinal aroma. After aging it develops a rich and mellow aged charm with an old medicinal aroma and full-bodied flavor. After years of consumption, the remaining limited stock of well-preserved loose tea became highly valued.



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Lot **144**

倉儲：
數量：
總重量：
約 2222 g

八十年代初 73 青餅

Seven Pieces of 73 Pu-er Tea Cake
Circa Early 1980s

估價：HKD 380,000 - 600,000

年份：1980 年代初
工序：生茶
茶廠：勐海茶廠

此八十年代初73青餅共七片，自然倉/傳統香港倉保存，七十年代外包裝風格，「大口中」、小綠印及手工蓋印，配方以四級茶菁拼配，是早期的七五四二配方。部分外包裝稍有破損，經數十年陳化，茶氣十足，餘韻豐富。

This lot includes tea cakes with partially damaged packaging, reminiscent of the 1970s style, featuring a large "Chinese" character and a hand-stamped green "Tea" character. The tea cakes are smaller in size and made using the earliest 7542 formula, utilizing grade four tea leaves.



Lot **145**

倉數總
儲量重
：：：
自然倉 七片 約2408g

八十年代 下關繁體字 8653 鐵餅

Seven Pieces of 'Xia Guan' 8653 Pu-er Tea Cake
Circa 1980s

估價：HKD 120,000 - 180,000

年份：1980 年代
工序：生茶
茶廠：下關茶廠

此八十年代下關繁體字8653鐵餅共七片，自然倉保存，以5級茶菁為原料，口感與簡鐵相若，近四十年陳化，茶質厚重，陳香味濃，略帶樟香，生茶口感，氣韻強勁。8653被譽為下關茶廠最馳名鐵餅，因其陳化緩慢卻轉化上佳，而受到市場追捧。

This lot was made with grade 5 tea leaves and has aged naturally. Aged for nearly 40 years, the brewed tea is rich and strong with a hint of camphor. 8653 is renowned as the most famous iron pressed tea cake from Xiaguan Tea Factory for its slow but excellent aging process, making it highly sought after in the market.



Lot **146**

倉數總
儲量重
：：：
自然倉 兩片 約3248, 3268g

八十年代 首批大葉青餅

Two Pieces of First Batch Big Leaves Pu-er Tea Cake
Circa 1980s

估價：HKD 200,000 - 380,000

年份：1980 年代
茶廠：勐海茶廠

此八十年代首批大葉青餅共兩片，自然倉保存，以厚紙包裝，見內票，茶質佳，茶料粗枝大葉，又被叫大葉青餅，餅身也較大較厚。經三十多年的陳化，其特殊樟香轉梅香口感及老韻，得到許多茶人高度評價，口感幾可追印級茶。

This lot is the inaugural production of "Big Leaves Tea Cake," named for its use of coarse leaves. The tea cake is large and thick, and is stored naturally in thick wrapping paper with an inner ticket. It is highly regarded by tea connoisseurs and is often compared to Yin Grade Pu-er for its exceptional taste.

Lot **147**

八十年代 厚紙 8582 青餅

Seven Pieces of 8582 Pu-er Tea Cake in Thick Wrapping
Circa 1980s

估價：HKD 700,000 - 1,200,000

總重量：約 2525g
數量：一筒七片
倉儲：偏乾倉 / 自然倉

年份：1980年代
工序：生茶
茶廠：勐海茶廠



厚紙
八五八二

本拍品為八十年代厚紙8582青餅一筒共七片，偏乾倉/自然倉保存，八十年代七子餅中，最具代表性的茶品之一。此厚紙8582青餅，外形圓厚端正，餅面條索肥壯，鬆緊適中，茶質出色，以厚棉紙包裝。茶面用五至八級粗壯茶芽拼配，以七八級為主。經過四十餘年陳化及優良倉存之下，已經轉化至富有印級茶的韻味，可稱為中期茶中的精品。

This lot is in perfect round shape and wrapped in thick cotton paper. After nearly 40 years of aging in a natural or mild dry warehouse, the tea has developed a mellow and rich taste with notes of wood and camphor. It is one of the finest products in the 1980s, with an aroma similar to that of Yin Grade Pu-er.



九七水盞印

此97水藍印青餅六筒共四十二片，偏乾倉/自然倉保存，是勐海茶廠於1997年產7542茶品，出自勐海茶廠廠長鄒炳良，是其在廠拼配茶收官之作，被業界稱為88青餅的「接班茶」。此茶經歲月的陳韻梅子韻與樟香交錯，苦底回甘氣韻生動，陳韻濃烈，充分表現7542配方剛柔兼具的特點。

This lot features the 7542 formula created by Menghai Tea Factory director Zou Bingliang, and was considered his last masterpiece as the "successor tea" to 88 Pu-er. With aging, this tea develops a delightful combination of plum-like fragrance and hints of camphor. It offers a dynamic flavor profile that transitions from bitterness to sweetness. After aging under a mildly dry to natural warehouse, the aged aroma is intense, effectively showcasing the balanced characteristics of the 7542 blend.

Lot **148**

97 水藍印青餅

42 Pieces of Water Blue Mark 7542 Pu-er Tea Cake
1997

估價：HKD 380,000 - 600,000

數量：六筒（共42片）
倉儲：偏乾倉／自然倉

六筒(共42片)

2
4
4
1
g
,
2

2
5
1
6
g
,

2453g

敝

7 年

年份：1997年
工序：生茶
茶廠：勐海茶廠

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Lot **149**

七十年代初 綠字小黃印青餅

Seven Pieces of Small Yellow Mark Pu-er Tea Cake
Circa Early 1970s

估價：HKD 700,000 - 1,100,000

總重量：約 2206 g
數量：七片
倉儲：傳統香港倉

年份：1970年代初
工序：生茶
茶廠：勐海茶廠



綠字小黃印



此七十年代初綠字小黃印青餅共七片，傳統香港倉儲存，包裝完整，餅型較傳統印級茶為小，餅型緊實，餅面條索級數高，偶有一些茶芽與茶骨拼入，茶面茶芽已陳化為深金黃色。採用七十年代工藝，配以勐海幼葉茶菁壓制。經半世紀陳化，茶氣剛強。茶韻層次豐富，喉韻醇厚。

This lot was preserved in a traditional Hong Kong warehouse with intact packaging in perfect condition. The tea cakes are tightly pressed into a smaller size compared to Yin Grade Pu-er. Superior grade tea leaves are used on the surface with occasional tea buds and stems mixed in.





五十年代 紅印鐵餅

此五十年代紅印鐵餅散茶約共一公斤，偏乾倉/自然倉保存，五十年代紅鐵與紅印同樣列為勐海茶廠經典名品，質量用料與香氣如出一轍，具舌面生津之茶氣。紅鐵選用易武大葉種茶菁，加重萌芽配方，條索長而壯碩，背面亦配有條索及芽面，因特殊的金屬模具蒸壓工藝，茶葉膠質豐富。本件拍品為五十年代紅印鐵餅散茶，由原茶餅中精選而出，條索粗壯金黃，倉儲狀態良好，為古董茶愛好者提供了一個品飲珍稀佳品的上佳機會。

During the 1950s, both Red Mark Iron Pu-er and Red Mark Round Pu-er were highly regarded as classic and prestigious products from Menghai Tea Factory. The Red Mark Iron Pu-er, in particular, is distinguished by its unique metal mold steaming process, which imparts a rich presence of gelatinous substances and unique characteristics to the tea. This lot has been well-preserved in optimal storage conditions, providing antique tea enthusiasts with an outstanding opportunity to experience this rare and exceptional tea.

Lot **150**

倉數總
儲量重
：：：
偏三約
乾罐1
倉／kg
自然g

五十年代 紅印鐵餅·散茶 (約 1kg)

Three Cans of Red Mark Iron Pu-er Tea
Circa 1950s

估價：HKD 500,000 - 900,000

年份：1950 年代

工序：生茶

茶廠：勐海茶廠

五十年代
無級紅印



Lot **151**

五十年代 無紙紅印

Seven Pieces of Red Mark Pu-er Tea Cake without Wrapping
Circa 1950s

估價：HKD 1,600,000 - 2,800,000

年份：1950年代
工序：生茶
茶廠：勐海茶廠

總重量：約2136g
數量：一筒七片
倉儲：自然倉

無紙紅印上承號級茶衣鉢，
雖無包裝而茶韻殊絕，備受藏家追捧。

此五十年代無紙紅印，一筒七片，自然倉儲存，餅形完整，茶面油亮，條索粗壯飽滿，選用勐臘野放老樹茶菁，舊式技藝壓模，餅面茶面明顯精工揉製，兼有蘭樟之香中，八中茶商標內飛雖陷埋於茶餅之內，但依稀可見。陳化至今近七十載，茶氣十足，茶韻醇厚，略有小倉味。據載，無紙紅印之所以無包裝紙是與香港早年儲存和銷售習慣有關，卸去包裝紙更有利陳化、存放和銷售。時至今日，無紙紅印成為號級茶的承接者，印級茶中的瑰寶，在普洱界中無人不曉。市面上越趨稀少，深受藏家追捧。

This lot is well preserved under natural storage. It is a dominant presence among Yin Grade Pu-er, comparable to Red Mark in terms of quality and flavor. With slower aging process, the brewed tea is thicker in mouthfeel and more vibrant in taste.

甲級藍印青餅

乾倉

此五十年代甲級藍印青餅共兩片，乾倉/傳統香港倉保存，印有甲級字樣，屬存世稀少之早期藍印。製作之初，曾擬定分為甲乙二級並印製帶有分級字樣的包裝，然所採茶菁皆品質上乘，遂以藍色油墨遮蓋甲乙分級字樣，故而得名藍印，與紅印並列印級茶經典佳作。藍印使用優良易武正山茶菁為料，配茶風格萌芽重，餅型較大，條索金黃粗壯，芽葉完整清晰，茶餅埋有「八中一茶」內飛，半個世紀陳化，茶氣強勁，盡顯陳年茶韻，陳香樟香交織，滋味純正，滿口生津，收藏品飲皆宜。

This lot is part of the rare early Blue Mark collection which has been stored in optimal conditions. Originally, the packaging was labeled with "Grade A" or "Grade B" for grading purposes, but they were ultimately covered with blue ink because all the tea cakes were of exceptional quality. This gave rise to the name "Blue Mark," alongside the esteemed Red Mark teas. The tea cakes showcase shiny, thick tea leaves with clear buds and a deeply embedded inner ticket. Due to limited market supply, their value has steadily increased over time.

Lot 152

五十年代
甲級藍印青餅・乾倉 / 傳統香港倉

Two Pieces of Grade A Blue Mark Pu-er Tea Cake
Circa 1950s

估價：HKD 600,000 - 1,000,000

總重量：約 323 g
數量：兩片
倉儲：乾倉 / 傳統香港倉

年份：1950年代
工序：生茶
茶廠：勐海茶廠





Lot **153**

倉數總
儲量重
：：：
自然倉 一片 約322g

五十年代 早期紅印青餅 (內飛外露版)

A Piece of Red Mark Pu-er Tea Cake
Circa 1950s

估價：HKD 400,000 - 600,000

年份：1950 年代
工序：生茶
茶廠：勐海茶廠

此早期版本紅印青餅(內飛外露版)屬五十年代初至中期所制，其內飛外露版屬少數早期人工生產的誤差，因為數不多，成為紅印青餅中的特別版。早期紅印因在生產時取得了原料的主導權，品質穩定，保證了其豐富細膩的口感，別具里程碑式歷史價值，超過七十年時日陳化，紅印茶氣及老韻出眾，備受市場追捧。

This early Red Mark Raw Cake, featuring an exposed inner ticket, is a rare variation resulting from a production error. Its rarity has elevated it to the status of a special edition. This version benefitted from meticulous control in selecting high-quality raw materials during production, ensuring consistent quality and a delicate taste. This lot preserved naturally holds significant historical value and is highly sought after in the market.



Lot **154**

倉數總
儲量重
：：：
自然倉 兩片 約300g

五十年代 無紙紅印

Two Pieces of Red Mark Pu-er Tea Cake
without Wrapping
Circa 1950s

估價：HKD 500,000 - 880,000

年份：1950 年代
工序：生茶
茶廠：勐海茶廠

此五十年代無紙紅印共兩片，以自然倉保存，保存狀態上好，八中內飛埋於茶餅之內，餅身烏潤油亮，茶菁條索粗壯、條索粗壯，芽毫金黃，嚴選勐臘野放老樹茶菁，配以舊式技藝壓模，精工揉製，餅型厚實，茶面油亮茶氣十足。七十年陳化，葉底依舊具活性，富層次，舌底鳴泉，老韻盡現。

This lot has been well-preserved in a natural warehouse under excellent condition. The inner ticket is buried among carefully selected thick leaves with golden buds. It is made under traditional pressing, resulting in a rich flavor with camphor fragrance. This is a collectible of the highest quality and a perfect item for investment collectors.

Lot **155**

五十年代 原筒 大字綠印青餅・乾倉

Seven Pieces of Green Mark Pu-er Tea Cake
Circa 1950s

估價：HKD 2,200,000 - 3,800,000

總重量：約 2334 g
數量：一筒七片
倉儲：乾倉

年份：1950年代
工序：生茶
茶廠：勐海茶廠



著名茶人鄧時海譽先生於其《普洱茶》一書中推舉大字綠印圓茶：「它是早期紅印、同慶老號圓茶的繼承茶。」

五十年代原筒大字綠印青餅共七片，乾倉保存，大字綠印圓茶的生產期為由二十世紀五十年代直到二十世紀六十年代中期。大字綠印與後期紅印包裝圖文極為相似。從二十世紀五十年代末到六十年代末期之間，勐海茶廠主要茶品的生產，有紅茶、綠茶和普洱圓茶。普洱茶品則以後期紅印和大字綠印圓茶為主，尤其大字綠印圓茶更成為重點茶品。

大字綠印圓茶生產時間長，茶菁來源範圍廣，品質氣韻也多有變化。此五十年代原筒大字綠印青餅，條索分明，金黃油亮，茶面黃芽滿佈，強烈蘭香。茶底拚配出色，配茶風格萌芽偏重，取最優良易武正山茶菁，陳化後層次豐富，陳香、樟香相互交織，飲畢兩頰生津。鄧時海在《普洱茶》一書中推舉大字綠印為：「它是早期紅印、同慶老號圓茶的繼承茶。」

This lot consists of seven pieces of the original tube of large-character green-stamped green cakes from the 1950s, which are preserved in dry warehouses. The production period of the large-character green-stamped round tea was from the 1950s to the mid-1960s. The large-character green seal is very similar to the later red seal packaging graphics. From the late 1950s to the late 1960s, the Menghai Tea Factory mainly produced black tea, green tea and Pu-er round tea. Pu-er tea products are mainly the later red-seal and large-character green-seal round teas, especially the large-character green-seal round tea has become the key tea product.

The production of Big Character Green Seal Round Tea takes a long time, the source of tea green tea is wide, and the quality and charm are also varied. This original tube of green cake with large characters and green printing from the 1950s has clear lines, bright golden color, tea surface covered with yellow buds, and a strong orchid fragrance. The tea base blend is excellent, and the style of the tea is more bud-heavy. It uses the best Yiwu Zhengshan tea cyanine. After aging, it has rich layers. The aroma of old age and camphor are intertwined. After drinking, the cheeks will be filled with fluids. In the book "Pu-er Tea", Deng Shihai recommended the large-character green seal as: "It is the successor tea of the early red seal and Tongqing's old round tea."

原筒大字綠印



鼎興號藍標

鼎興號為上世紀三十年代左右勐海知名茶莊專門製作高級茶品，圓茶冠絕一時，又以紅藍內飛為最佳。

此解放前後鼎興號·藍標共三片，偏乾倉/自然倉保存。依稀可見藍字內飛埋於茶餅上(可參考局部圖)，保存狀態良好，餅面色澤亮栗，條索分明，黃芽油光，選辦易武正山，細嫩雨前春尖茗芽，加工揉造，茶湯清香，水厚微甜，帶野樟沉香味。存世茶品不多，更顯珍罕。

Ding Xing Tea House, founded by Ma Dingchen, was established in Menghai, producing mainly Ding Xing Pu-er tea cake and Jinchai. This nearly century-old lot is well-preserved in natural or mild dry storage. The tea cake is made from tender Yiwu tea leaves harvested before the rainy season, resulting in a fragrant tea soup that is thick and slightly sweet, with a hint of wild camphor fragrance. This lot is considered even more precious as there are limited remains nowadays.



內飛參考圖



鼎興號內飛參考圖

來源：楊凱著《茶莊 茶人 茶事—普洱茶故事集》，頁52。

Lot **156**

解放前後 鼎興號·藍標

Three Pieces of 'Ding Xing Hao' Pu-er Tea Cake (Blue Ticket)
Circa 1950s

估價：HKD 350,000 - 600,000

總重量：約286g，
301g，304g
數量：三片
倉儲：偏乾倉/自然倉

年份：1950年代左右
工序：生茶
茶廠：鼎興號茶莊

香港仕宏2024春季拍賣會

百年故昌號
大飛版

乾倉





早期的大票樣式 —— 「金蘭承印」



採茶圖大票(13.5 x 15.2cm)下方印有白底綠字「金蘭承印」屬早期大票樣式

此敬昌號原筒七片，內飛及筒票俱在，竹笏上的字由字模塗墨上色。採用雲南大葉種普洱正山貢茶精工揉造，條索肥碩，葉子寬大，茶菁油亮，帶金黃芽毫頭。茶餅經石磨壓餅，壓餅勻稱。外包竹箬正中黑墨印「敬昌茶莊」字樣，四周以紫色顏料印「雲南普洱正山貢茶」、「上印」、「字型大小元茶」和「精工揉造」，皆工整楷書，氣度不凡。經過近百年陳化，水性細柔，富陳年老韻。採茶圖大票下方印有白底綠字「金蘭承印」是早期的大票樣式，因時日而有所褪色，以白描筆法繪三位古裝少女提籃採茶，標明「敬昌茶莊號」字樣，又飾以牡丹花樣邊框，同時又以文字詳述茶品，注明採用清明雨水前早春尖芽製作，敬昌號內票印刷之精美，古今茶商仍多有望塵莫及者。筒票下埋有一張白底紅印的橢圓內飛。內飛有大小兩種，30年代茶品使用大號內飛(大票)。此大票為糯米紙造，使用年代較早，故大票敬昌號圓茶更加珍貴罕有。

The Jing Chang Hao is well preserved, accompanied by a Jing Chang Hao cylinder ticket with white background and green lettering, depicting a tea-picking scene, now faded with time. Established in Qing Dynasty, Jing Chang Hao is also known as "Xin Chang Hao," being the oldest century-old tea estate in Jiangcheng. Jing Chang Hao sourced the finest tea leaves and exports to Vietnam, Thailand, or Hong Kong. It is renowned for its superior manufacturing techniques and top-tier storage methods among all early private tea estates. Seen as the benchmark for Pu-er teas, it is rare to find similar teas with the same exquisite flavor, making this lot extremely valuable.



筒票下埋有一張白底紅印的橢圓內飛

資深茶人品評，乾倉保存下的大票敬昌號，
其品飲滋味口感殊佳，可媲美或甚更勝藍標宋聘號。

此百年原筒敬昌號大飛版，以入口即化，水性最細聞名，一筒七片，乾倉儲存，保存完美，內飛及筒票俱全，採茶圖大票(13.5 x 15.2)下方印有白底綠字「金蘭承印」屬早期大票樣式。外包竹箬上方字樣，工整楷書歷歷可辨，見其氣度不凡。敬昌號是江城地方最有名的普洱茶莊之一，其壓餅技術、用料取材、乃至內飛內票設計，行內備受確定，茶品存世不多，是次原筒上陣，實屬珍罕。

成立於清朝光緒年間的「敬昌號」又稱「信昌號」，是江城最古老的百年茶莊。

據《雲南省茶葉進出口公司誌》記載，敬昌號在江城就近取漫撒最優質茶菁製茶，出口至越南、泰國或香港銷售，是江城地方最有名的普洱茶莊之一，其壓製技術、筒包技術、竹箬箴條材料、內飛內票的設計和印刷以及貯存陳放方法也備受確定。號級普洱茶存世無多，敬昌號更是向來被視為普洱茶品質標杆，能與比肩者寥寥無幾，亦因其風味佳妙，故存留者絕少，價值連城。

This lot has been carefully pressed with and aged for nearly a hundred years under dry storage, resulting in a smooth and refined taste. The tea cake features a large ticket with a tea-picking scene and a small inner ticket buried beneath. The flyer is featuring a tea-picking scene with three ancient-style girls carrying baskets, drawn in a white outline style, adorned with a peony pattern border. The exquisite printing is unparalleled, making it highly sought after by tea merchants up to this day. Beneath the flyer, there is an oval-shaped inner ticket with a red imprint. A large size made of glutinous rice paper is used, indicating an earlier version, which makes this lot even more precious.

Even today, it is considered a benchmark for Pu-er tea quality in the Pu-er tea industry, reflecting its esteemed status. Jing Chang Hao uses the finest large-leaf variety of tea trees from the Pu-er mountain region, resulting in plump and shiny leaves with a golden hue. The tea cakes are compressed using stone grinding techniques, with a smooth and uniform appearance. After nearly a century of aging, the tea exudes a delicate smoothness and rich aged aroma.

Lot **157**

百年 原筒 敬昌號大飛版·乾倉

Seven Pieces of Extremely Rare 'Jing Chang Hao'
Pu-er Tea Cake (Big Ticket)
Circa 1930s

估價：HKD 5,000,000 - 8,800,000

總重量：約 2244g
數量：一筒七片
倉儲：乾倉

年份：1930年代
工序：生茶
茶廠：敬昌號茶莊



Lot **158**

倉儲：	數量：	總重量：
自然倉	一片	約308g

近百年 同昌號

A Piece of 'Tong Chang Hao' Pu-er Tea Cake
Circa 1930s

估價：HKD 250,000 - 380,000

年份：1930 年代左右
工序：生茶
茶廠：同昌號茶莊

此近百年同昌號共一片，自然倉保存。選用小葉種喬木茶，細嫩茶芽，精工揉造，茶餅厚實，餅形完整，條索扁長，白毫粗碩，梗葉一體的茶菁。餅身中可見同昌號白底藍色圖字內票。整餅茶有玻璃紙作外包，上方有茶莊出售時貼上的標籤：「1930黃文興」字樣。

Tong Chang Hao Tea House, known for its excellent quality, was recognized as a producer of tribute tea. This lot has been naturally preserved in glass paper wrapping, with a label reading "1930 Huang Wenxing" when sold. The blue inner ticket is buried among the tea cake made with carefully selected delicate and tender tea buds.

Lot **159**

數量：	約 322 g
倉儲：	偏乾倉／自然倉

四十年代左右 不知名
號級茶・藍標

Two Pieces of Hao Grade Pu-er Tea Cake (Blue Ticket)
Circa 1940s

估價：HKD 220,000 - 380,000

年份：1940 年代左右
工序：生茶

此四十年代左右不知名號級茶，藍標共兩片，偏乾倉/自然倉保存。茶餅埋有藍標，唯藍標圖案未曾刊於古董茶參考書籍內。此兩片無包裝紙普洱茶，條索粗壯，餅型寬厚不規整，約為四十年代左右所出的號級茶，見茶餅有藍內飛，舊日茶號為私家經營，銷售全賴茶品之質地口碑，故各茶號主人皆各具匠心。

These tea cakes feature thick and sturdy tea leaves with an irregular shape. The presence of a blue inner ticket suggests that they are likely Hao Grade Pu-er tea produced by private tea houses during the 1940s.

白報紙宋聘號

乾倉

早期泰國宋聘仍採用雲南茶菁和家傳工藝，仿製舊時號級名茶，即「泰廠宋聘」，通常用白報紙包餅，再包竹箬成筒。

此五十、六十年代原筒白報紙宋聘號共七片，乾倉保存。解放戰爭時期，宋聘號茶莊的後人搬遷到泰國及香港，延續號級茶的品質。經逾半世紀陳化，藥參香典雅悠長，遙接宋聘茶皇之韻，宜藏宜飲。

此拍品為五十、六十年代白報紙宋聘號圓茶，原筒七片，竹箬上印有乾利貞及春尖字眼，筒票埋於首片及第二片之間，秉承百年宋聘茶王風範，條索厚壯，芽毫特多且金黃亮麗，傳統工藝拼配，茶餅由白報紙包裹，外觀保存整齊，茶餅無雜味，白報紙有蟲蛀的痕跡，藥參香氣韻十足，繼續存放有極大的轉化空間，潛力可期。

Descendants of the Song Pin tea house moved to Thailand and Hong Kong in the late 1950s, continuing the quality of Song Pin tea. Using local Thai tea leaves and traditional techniques, they created "Thailand Song Pin" teas. They are wrapped in white paper and bamboo tubes, known as "Fire Clouds" in Malaysia. Aged for over half a century, these teas have an elegant fragrance of medicinal herbs, similar to the imperial Song Pin teas.

This lot comes with bamboo strips imprinted with the characters "Qian Li Zhen" and "Cun Jian" between the first and second pieces. The tea cakes shows thick and robust leaves with golden buds, and the packaging shows traces of insect damage. It has a charming ginseng aroma after aging under dry condition and has the potential to further transform.



筒票藏於首片於第二片之間

Lot **160**

五十、六十年代 原筒 白報紙宋聘號·乾倉

Seven Pieces of White Newspaper 'Song Pin Hao' Pu-er Tea Cake
Circa 1950s - 1960s

估價：HKD 400,000 - 600,000

年份：1950年代至1960年代
工序：生茶
茶廠：泰國宋聘號茶莊
總重量：約2466g
數量：一筒七片
倉儲：乾倉



藍印鐵餅

乾倉

此五十年代藍印鐵餅無包裝紙，乾倉/自然倉儲存，配茶風格萌芽偏重，採用勐海茶菁為原料，其中一片清楚可見八中內飛埋於茶餅之內，餅型微向腹面拱成碗形，條索粗壯緊實，採用易武喬木茶菁為原料，餅面金芽毫多，茶芽較為粗壯，屬「印級茶」中茶氣偏強之作，是上世紀五十年代經典代表茶品；由於餅型堅實，故陳化時間相對需時，至今經過數十年的時日陳化。

This lot is preserved under natural or dry storage conditions. The tea cake is tightly compressed and slightly curved towards the center, featuring thick and tightly packed strips, as well as a hidden inner ticket. It is made from Yiwu tea leaves with golden strands and sturdy tea buds. With an extended period of aging, the taste profile becomes more prominent, reminiscent of the renowned Yin Grade Pu-er teas.

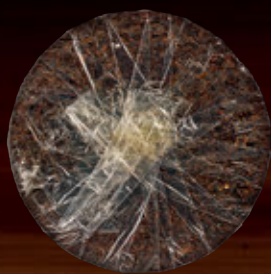
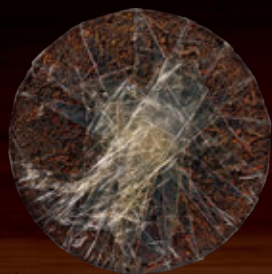
Lot **161**

五十年代 藍印鐵餅 (無紙) · 乾倉 / 自然倉

Two Pieces of Blue Mark Iron Pu-er Tea Cake without Wrapping
Circa 1950s

估價：HKD 500,000 - 800,000

年份：1950年代
工序：生茶
茶廠：勐海茶廠
總重量：約316g
數量：兩片
倉儲：乾倉/自然倉



Lot **162**

五十年代
甲級、乙級藍印青餅・乾倉

A Piece of Grade A and B Blue Mark Pu-er Tea Cake
Circa 1950s

估價：HKD 320,000 - 480,000

總重量：約 331 g
數量：一片
倉儲：乾倉

年份：1950年代
工序：生茶
茶廠：勐海茶廠



此五十年代甲級、乙級藍印青餅共一片，乾倉儲存，屬存世量少之早期藍印，取勐海野放易武正山茶菁為料，配茶風格萌芽重，餅型較大，條索金黃，茶菁級數較紅印細嫩，茶韻醇厚，配茶萌芽重，芽葉完整清晰，餅內埋有「八中一茶」內飛，半個世紀陳化，盡顯陳年茶韻，宜藏宜飲。市場存量稀少，價值益增。

This lot is a rare early version that has been meticulously preserved under dry storage conditions. The tea cakes are slightly larger and made from a blend of shiny, thick tea leaves with clear buds, featuring a deeply embedded inner ticket. After aging for over half a century, the tea has developed a refined quality, fully embodying the essence of aged tea. Due to its limited availability in the market, its value has consistently appreciated over time.

乾倉昆明鐵餅



此六十年代昆明鐵餅共七片，乾倉保存，一般市場上多為傳統/自然倉，乾倉狀態屬少見，底平無窩，餅身緊實。配茶風格近似藍鐵，膠質豐富，口感表現強勁，陳化六十餘年，茶韻十足，為昆明茶廠代表作。昆明鐵餅是具有濃厚印級茶系風格的茶品，而當時所有先進的技術及制茶工藝師皆集中於雲南昆明，是印級茶的繼承者，同樣是鐵餅普洱茶的開端。

This lot is preserved in a dry warehouse, unlike the remaining Kunming Pu-er which are stored in a natural or traditional warehouse, making this lot an absolute rare find. The blend resembles that of Blue Mark, and has developed a full-bodied and mellow flavor after aging, representing a renowned product of Kunming Tea Factory. With more than sixty years of aging, the tea has reached its optimal drinking stage.



Lot **163**

六十年代 昆明鐵餅・乾倉

Seven Pieces of 'Kunming' Pu-er Tea Cake
Circa 1960s

估價：HKD 500,000 - 800,000

倉儲：乾倉	數量：七片	總重量：約2218g	年份：1960年代
			工序：生茶
			茶廠：昆明茶廠



厚紙短票 雪印青餅



此八十年代初雪印青餅一筒共七片，自然倉/傳統香港倉陳化，帶短內票，勐海茶廠八十年代末採用7532經典配方製作，為勐海茶廠出品採細嫩細菁，餅身較小，外包裝紙用小口中厚棉紙，茶字為粉綠色手工蓋印。經四十多年陳化，茶氣剛強層次飽滿，表現優異，備受茶人青睞。

This lot is well preserved in a natural or Hong Kong traditional warehouse. The tea cakes use the classic 7532 formula and are relatively small, accompanied by a short inner ticket. The aged cake demonstrates excellent performance and is highly sought after by tea enthusiasts, making it quite challenging to own.

Lot **164**

八十年代初 雪印青餅

Seven Pieces of Snow Mark Pu-er Tea Cake
Circa Early 1980s

估價：HKD 420,000 - 600,000

總重量：約2291g
數量：一筒七片
倉儲：自然倉/傳統香港倉

年份：1980年代初
工序：生茶
茶廠：勐海茶廠



乾倉八馬



此八十年代末88青餅四筒共二十八片，乾倉/偏乾倉存儲，保留原筭鐵絲包裝，保存完好，完美原包。以勐海茶廠八十年代末7542配方生產，茶餅以中壯葉為主體，嫩芽鋪面，三十多年乾倉陳化後，有經典梅子香韻，質感強勁厚重，生津回甘快，乃別具傳奇色彩的乾倉概念茶之鼻祖。也是有史以來，乾倉方式大規模倉儲的第一批有年份的老茶，茶質強勁而厚重，生津回甘，具有普洱茶天然真味，極具收藏價值。

88 Pu-er Tea Cake stands as a trailblazer in the world of dry storage, setting a new benchmark for the Pu-er market. It holds the distinction of being the first large-scale collection of antique teas stored using the pure dry storage method. After years of aging in dry or mild dry warehouse, the brewed tea has a strong flavour and a wild fragrance of plum and camphor. This legendary tea promises a bright and promising future.



Lot **165**

八十年代末 88 青餅・乾倉 / 偏乾倉

28 Pieces of 88 Pu-er Tea Cake
Circa Late 1980s

估價：HKD 1,200,000 - 2,000,000

年份：1980年代末	總重量：約2383g，	數量：四筒(共28片)	倉儲：乾倉/偏乾倉
工序：生茶	2361g，	2332g，	
茶廠：勐海茶廠	2332g，	2332g，	



Lot **166**

倉數總
儲量重
：：：約
乾一筒
倉七片
555g

八十年代 8592 紫天圓茶·乾倉

Seven Pieces of 8592 Pu-er Tea Cake
Circa 1980s

估價：HKD 80,000 - 120,000

年份：1980 年代
工序：熟茶
茶廠：勐海茶廠

此八十年代8592紫天圓茶大餅頭一筒共七片，乾倉保存，8592紫天圓茶乃8582的同系茶品，採用九級粗茶原料，香港南天貿易公司曾於九十年代初特別訂製一批8592，為了區分市場其它8592熟茶，便在包裝印了紅紫色「天」字，因而被稱「8592紫天」。此拍品一筒七片，餅面較大，品相完整。

8592 Tea is a tea product of the same series as 8582. It is an early ripe cake made from ninth-grade crude tea raw materials. Hong Kong Nantian Trading Company once in the early 1990s, a batch of 8592 was specially ordered. In order to distinguish it from other 8592 ripe teas in the market, the red and purple word "天" was printed on the packaging. This lot has seven pieces in a tube, with a large cake surface and complete appearance.



Lot **167**

倉數總
儲量重
：：：約
偏一筒
乾倉七片
/自然倉
2373g

七十年代 7452 熟茶王

Seven Pieces of 7452 Ripe Pu-er Tea Cake
Circa 1970s

估價：HKD 180,000 - 250,000

年份：1970 年代
工序：熟茶
茶廠：勐海茶廠

此七十年代7452熟茶王一筒共七片，偏乾倉/自然倉保存，外包紙張完整，茶面乾淨，醇厚濃郁，茶韻甘醇，品質上佳。7452是七五年標準化配方茶品，配茶較7572細緻，7452配芽重且口感較重及濃郁，是相當有特色的熟茶產品；具7452是在熟茶市場中少數擁有美術字內飛的茶品，屬於特殊形制，非常容易鑑別。

This lot is 7452 Ripe Pu-er tea cake, consists of seven pieces per tube with intact outer wrapping paper. Produced by Menghai Tea Factory in the 1970s, the 7452 has been hailed as the "King of Ripe Pu-er Tea". It offers a smooth and refreshing taste, showcasing the elegance of aged teas. Recognizable by its artistic-style characters, the 7452 belongs to a distinct form that is easily distinguishable, making it a rare find in the ripe tea market.



陳年六堡茶

此七十年代左右陳年六堡茶散塊一袋共約十公斤，自然倉保存。陳期五十年的1970年代廣西梧州產六堡茶，從原料至製作包裝均由梧州直接完成出口，原本以茶簍結塊包裹，隨年月消耗，只餘十公斤散塊。此十公斤六堡塊條索緊結，色澤褐黑，滋味濃醇甘爽。六堡茶就以其特殊的檳榔香味而列為中國名茶之一，暢銷海內外。經過陳年醇化，茶性溫和。

This lot was made in Guangxi Wuzhou from material selection to packaging for export orders. Originally wrapped in tea baskets in bulk, this lot has 10kg remained after consumption. Since the Qing Dynasty, Liu Bao tea has been recognized as one of China's famous teas due to its distinct betel nut aroma, enjoying popularity both domestically and overseas. This lot has been aged naturally.

Lot **168**

倉數總
儲量量
：：：
自然倉 一袋 約10kg

七十年代左右
陳年六堡茶・散塊 (約 10kg)

A Bag of Liu Bao Tea
Circa 1970s

估價：HKD 100,000 - 180,000

年份：1970 年代左右
工序：黑茶 (熟茶工藝)



Lot **169**

倉數總
儲量重
：：：
自然一約
倉袋10
kg

八十年代初 陳年六堡茶・散塊 (約 10kg)

A Bag of Liu Bao Tea
Circa Early 1980s

估價：HKD 80,000 - 120,000

年份：1980 年代初
工序：黑茶（熟茶工藝）

此八十年代初陳年六堡茶散塊一袋共約十公斤，自然倉保存。此陳年六堡茶，近四十年陳化，茶菁級別較高，精選幼芽，條索幼細緊結，呈深黑色條狀，經傳統發酵工藝。茶湯隨年月陳化，色澤愈發濃紅清透，茶味醇厚，茶氣悠長。

In the early 1980s, Liu Bao tea was produced in Guangxi Wuzhou and exported to Hong Kong. Liu Bao tea was highly esteemed during the Qing Dynasty as a tribute and gained international recognition for its distinct betel nut flavor. After forty years of natural aging, the tea developed a rich red color, mellow taste, and a long-lasting aroma.



Lot **170**

數總
量重
：：：
五約
包2
kg

七十年代 香港德信行訂制 香六安 (約 2kg)

Five Bags of Liu An Tea
Circa 1970s

估價：HKD 20,000 - 28,000

年份：1970 年代
工序：黑茶
茶廠：中國土產畜產公司

此七十年代香港頭盤商德信行向中國土產畜產進出口公司訂制8201香六安散茶五包共約兩公斤，由於七十、八十年代香港流行六安茶，茶樓多有銷售，茶莊配方各異，風味多樣，頗受青睞。此老六安散茶是中國按香港需求而制，產於中國土產畜產公司，8201是中國茶類貨號，七十年代或以前用來包木箱邊的是整條鐵片，箱子外寫的是六安茶葉編號。

This lot was custom-made for a Hong Kong tea trading company, totaling around 2kg of the 8201 batch. Liu An tea was popular in Hong Kong during 1970s and 1980s, many tea houses would order with their unique formulas.

原箱參考圖



每塊約 13.8×8.5×3cm



正面



背面

Lot **171**

數量：約 11628
總重量：約 11628g

六十年代 首批景谷實驗青磚

Five Pieces of First Batch 'Jing Gu' Experimental Tea Brick
Circa 1960s

估價：HKD 80,000 - 120,000

年份：1960 年代
工序：熟茶
茶廠：景谷茶廠

此六十年代首批景谷實驗青磚(原紙筒包裝)一捆五塊，每封五片裝，窄版形製(13.8 x 8.5 x 3cm)及底部有布紋的風格，奠定日後茶磚的形制。其包裝上有富時代特色的「新發綠芽」、「煉鋼廠」的圖樣及「景谷茶廠」字樣。此茶磚芽葉肥厚壯實，條索分明，內配碎茶，茶韻強勁，試驗性磚茶，數量不多，具有收藏價值。

This lot is a the first batch produced in 1967 by the Jinggu Tea Factory with significant historical value. The packaging showcases era-specific motifs of "Green Sprout" and "Steel Factory", alongside with the factory name. Due to its rarity, this limited experimental tea holds value as a collectible item.



每塊約 14×10×2.5cm

Lot **172**

數量：約 9668
總重量：約 9668g

七十年代 73 寬版磚

Eight Pieces of Wide 73 Pu-er Tea Brick
Circa 1970s

估價：HKD 150,000 - 280,000

年份：1970 年代
工序：熟茶

此七十年代73寬版磚一組八塊，油光紙包裝，文革磚經典茶品，採用雲南大葉種曬青毛茶，陳化表現出色。

This lot packaged in oiled paper is a classic tea product from the Cultural Revolution era. Using sun-dried Yunnan large-leaf variety, it shows excellent aging characteristics.

七三朱砂紅磚



每塊約 14×9×3cm/14×9×2.5cm

此73磚硃砂紅版一組四塊，保存良好。茶磚以黃紙包裹，採用五級茶菁，經過渥堆發酵，再用紅茶末灑面壓制成磚。73磚乃熟茶的鼻祖，以硃砂紅版的73磚，年份最久，市場罕有。經過四十多年的陳期，滋味醇厚，陳香味顯，喉韻上佳，別具老古董茶的風範。

This lot is wrapped in yellow paper and crafted from fifth-grade tea leaves that have undergone wet piling fermentation. The processed leaves are then compressed into a brick using red tea powder. The 73 brick is recognized as a precursor of ripe tea and holds the distinction of being one of the oldest and rarest versions available in the market.

Lot **173**

73 磚 · 硃砂紅版

Four Pieces of 73 Pu-er Tea Brick (Zhu Sha Red)
Circa 1970s

估價：HKD 150,000 - 280,000

數量：	總重量：	年份：
四塊	約 959g	1970年代
		工序：熟茶

七九景谷磚

此七十年代79景谷磚一組共十二塊，保存完好。79景谷磚是文革磚類中特別的產品。它是唯一有資料證明由景谷茶廠出品的熟磚，也是景谷茶廠於七十年代最後一批產品。茶磚所帶乳釘紋圓且大，布紋明顯，製作過程中拼入老紅茶末，形成特殊甜口風格，經四十多年的陳化，由蔞香轉化沉香，膠質厚重，藥香醇厚，備受市場青睞。

This lot is the last batch of tea bricks from the Jinggu Tea Factory. After more than forty years of aging, they have transformed from ginseng fragrance to agarwood, with a thick and heavy texture, and a rich medicinal aroma.



每塊約 15×10×3cm

Lot **174**

七十年代 79 景谷磚

12 Pieces of 'Jing Gu' 79 Pu-er Tea Brick
Circa 1970s

估價：HKD 150,000 - 250,000

數量： 十二塊	總重量：		年份：1970年代
	約9956g，	約9956g，	
茶廠：景谷茶廠		工序：熟茶	

九二方磚



此92方磚共二十塊，乾倉存儲。勐海茶廠出品生茶方磚，以92年品質尤佳，口感濃醇。92方磚源自1987年日本客商的訂單要求：要求採摘嫩度必須高，茶湯的滋味味重，回甜強，選用的原料是南糯山的老樹嫩葉由勐海茶廠拼配壓制而成，專供出口日本。

This lot is stored in a dry warehouse. Produced by Menghai Tea Factory, this specific batch from 1992 is renowned for its exceptional quality, offering a rich and mellow taste. It was custom-made for a Japanese merchant who specifically requested tender tea leaves and a robust flavor with a pronounced sweet aftertaste. The tea leaves used in this batch are exclusively sourced from Nanuo Mountain.

Lot **175**

92 方磚・乾倉

20 Pieces of Pu-er Tea Brick
1992

估價：HKD 160,000 - 280,000

倉數總 儲量重 ：：： 乾二十約 倉塊2294g	茶廠：勐海茶廠 工序：生茶 年份：1992年
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Lot **176**

倉數總
儲量量
：：約
：兩筒（共十四片）
乾倉 2575g, 2548g

1998 年 大益野生紅絲帶 青餅・乾倉

14 Pieces of 'Dayi' Wild Pu-er Cake (Red Ribbon)
1998

估價：HKD 120,000 - 200,000

年份：1998 年
工序：生茶
茶廠：勐海茶廠

此98大益野生紅絲帶青餅兩筒共十四片，乾倉保存完好，茶餅見內飛與紅絲帶，在茶餅中埋紅絲帶乃香港茶商定制高級茶品的記認。採用7542配方，優中選優早期野生喬木茶菁，茶氣帶班章味，經二十年陳期後，回甘十足，是大益茶廠的精品之作。

This lot is well-preserved in a dry warehouse. The tea cakes includes inner tickets and red ribbons, which is a signature identification for premium custom order by Hong Kong tea merchants. Using the 7542 formula with high-quality Arbor tea leaves in the wild, the aged tea gives a distinctive flavor with a rich aftertaste, making it a masterpiece from the Da Yi Tea Factory.



Lot **177**

倉數總
儲量量
：：約
：一筒七片
純乾倉 2494g

厚紙99綠大樹藍黑票 青餅・純乾倉

Seven Pieces of 'Lu Da Shu' Pu-er Tea Cake in
Thick Wrapping (Black Ticket)
1999

估價：HKD 300,000 - 480,000

年份：1999 年
工序：生茶
茶廠：勐海茶廠

此厚紙99綠大樹藍黑票青餅一筒共七片，純乾倉儲存，狀態完整，為1999年廣州茶商葉柄懷先生以精選三百年以上的易武正山野放喬木春尖茶菁為料，委任勐海茶廠精工壓製而成。二十多年的陳化，茶氣活性十足，後續醇化潛力大，味韻出眾，備受市場追捧。

The lot is well-preserved in absolute dry storage. It was produced in 1999 by Mr. Ye Binghuai, a tea merchant from Guangzhou. The tea was pressed by Menghai Tea Factory using tea leaves from wild-grown Yiwu Zhengshan trees that are over 300 years old. After over 20 years of aging, the tea has a vibrant aroma and great potential for further mellowing. Its exceptional taste and flavor make it highly sought-after in the market.

信記號老班章

此2022年信記號老班章茶王地共一片，純乾倉保存，延續了「二採三留」的嚴格採摘標準，原料取自老班章茶王地古茶樹，距離茶王樹、茶后樹一脈相承，而老班章茶王樹則實行停採保護。保護性開採老班章、冰島茶王樹，鑄就「頂級」普洱茶。此茶緊結肥壯，墨綠烏潤，湯色黃綠明亮，稠厚油潤，花蜜香高揚，蘭香顯著，氣韻浩然，持久回甘。老班章茶王樹、茶后樹所在茶園，愛尼人稱其為「米那地」，俗稱「茶王地」。「米那地塊」各古茶樹錯落分佈在距離茶王樹、茶后樹3米至80米的範圍內。

This lot adheres to the rigorous "Two Picks Three Stays" harvest standard by selectively picking tea leaves from the outskirts of the Cha Huang trees region while maintaining the Ban Zhang trees untouched. It was stored under absolute dry condition. By implementing these protective measures to preserve the finest trees, they have successfully produced high-quality Pu-er tea cakes.



Lot **178**

2022 年 信記號 老班章茶王地 (附證書) · 純乾倉

A Piece of 'Xin Ji Hao' Lao Ban Zhang Cha Wang Di Pu-er Tea Cake (Harvest Certification) 2022

估價：HKD 68,000 - 120,000

年份：2022年	工序：生茶	茶廠：信記號
總重量：淨重357g	數量：一片	倉儲：純乾倉



信記號冰島老寨



此2022年信記號冰島老寨茶王地共一片，純乾倉保存，延續了「二採三留」的嚴格採摘標準，原料取自冰島老寨茶王地周邊198棵老樹，與冰島老寨茶王樹一脈相承，相守相依。而老班章茶王樹則實行停採保護。保護性開採老班章、冰島茶王樹，鑄就「頂級」普洱茶。此茶緊致壯實，墨潤如玉，湯色黃綠明亮，油潤細膩，冰糖甜韻，蘭香帶果香，柔稠綿滑，韻長味足。

This lot adheres to the rigorous "Two Picks Three Stays" harvest standard by selectively picking tea leaves from the outskirts of the Cha Huang trees region while maintaining the Ban Zhang trees untouched. It was stored under absolute dry condition. By implementing these protective measures to preserve the finest trees, they have successfully produced high-quality Pu-er tea cakes.



Lot **179**

2022 年 信記號 冰島老寨茶王地 (附證書) · 純乾倉

A Piece of 'Xin Ji Hao' Bing Dao Lao Zhai Cha Wang Di Pu-er Tea Cake
(Harvest Certification)
2022

估價：HKD 68,000 - 120,000

倉數總
儲量重
：：：
純一片淨
乾倉重
357g

年份：2022年
工序：生茶
茶廠：信記號



陳升號老班章



此2012年原箱陳升號老班章龍年生肖餅・純乾倉保存，2006年創立的陳升號茶廠在2008年與老班章村簽訂30年合作協定。此2012年陳升號普洱茶龍餅生茶精選生長在中國雲南西雙版納猛海布朗山海拔1800米以上雲霧山間原生態大樹喬木曬青毛茶為原料，由製茶名師親自調配。選料講究，條索粗壯，茶面均亮，色澤光潤，茶味濃醇微苦喉甘。老班章茶價在近年節節上升，別具潛力。

This lot originates from the Yunnan Xishuangbanna Menghai Bulang Mountain region, grown at an altitude of over 1800 meters amidst misty clouds. The tea leaves are meticulously selected by skilled tea masters and undergo careful processing. They are thick, robust, and possess a shiny, glossy appearance. After aging in an absolute dry warehouse, the tea offers a rich and mellow flavor with a subtle bitterness and a pleasant sweet aftertaste. The prices of Lao Ban Zhang tea have been consistently rising in recent years, indicating its strong potential.



背面參考圖



單片為參考圖

Lot **180**

2012 年 原箱陳升號老班章 龍年生肖餅・純乾倉

10 Pieces of Ban Zhang Tea Cake (Year of the Dragon)
2012

估價：HKD 120,000 - 220,000

年份：2012年	工序：生茶	茶廠：陳升號茶廠
總重量：約每片500g，共5000g	數量：原箱10片	倉儲：純乾倉



Lot **181**

倉數總
儲量量
：：約
乾十五
倉五
片八
2
6
g

2008 年 首批陳升號老班章 鼠年生肖青餅・乾倉

15 Pieces of First Batch 'Chen Sheng Hao' Ban Zhang Tea Cake (Year of the Rat) 2008

估價：HKD 300,000 - 500,000

年份：2008 年
工序：生茶
茶廠：陳升號茶廠

此2008年首批陳升號老班章鼠年生肖青餅一組共十五片，乾倉保存，以手工棉紙包裝，茶紙外緣以生肖鼠2008年圖案圍繞，茶餅中心印有青綠色老班章字樣，下方3個紅色圓章蓋印清晰。三方印章顯示茶餅生產由三大單位共同把關：布朗山鄉班章村民委員會老班章小組、勐海陳升號茶廠、勐海縣布朗山布朗族鄉老班章茶農協會，並以蓋印的形式蓋在棉紙上。

This lot consists of the first batch of Lao Ban Zhang tea from Chen Sheng Hao, produced in 2008. The tea cakes are wrapped in handmade cotton paper, featuring rats, symbolizing the zodiac sign for the year 2008, encircling the cakes.



Lot **182**

倉數總
儲量量
：：約
乾十四
倉四
片0
6
g
,
2
4
1
9
g

2001 年 簡體雲青餅・乾倉

14 Pieces of Simplified Chinese 7542 Pu-er Tea Cake 2001

估價：HKD 80,000 - 120,000

年份：2001 年
工序：生茶
茶廠：勐海茶廠

此2001年簡體雲青餅一組共十四片，乾倉保存，部分包裝不完整。簡體雲被市場追捧為97水藍印的接班茶，陳化20年梅子韻直追97水藍印。簡體雲保留了7542的強勁飽滿，也有細膩口感。

This lot features simplified Chinese characters with some incomplete packaging. After aging under dry conditions, the tea's plum-like flavor resembles the 1997 "Water Blue Mark" variety, making it a worthy successor to that iconic tea. The taste retains the strong, full-bodied characteristics of 7542 tea, combined with a delicate, refined texture.



Lot **183**

倉數總
儲量重
：：：約
乾倉一筒
／自然七片
倉七片

厚草紙 99 綠大樹紅標青餅・乾倉 / 自然倉

Seven Pieces of 'Lu Da Shu' Pu-er Tea Cake in Thick Wrapping (Red Ticket) 1999

估價：HKD 120,000 - 180,000

年份：1999 年
工序：生茶
茶廠：勐海茶廠

此厚草紙99綠大樹紅標青餅一筒共七片，乾倉保存，包裝品相良好，以手工厚黑草紙包裝，為廣州茶商葉柄懷先生精選三百年以上的野放易武正山喬木大葉茶料，委任勐海茶廠製作，以勐海茶廠經典技藝和乾倉儲存而成，味韻勻長，呈現出一股原野高香，值得收藏。

This lot is wrapped in handmade thick paper with a red inner ticket. These cakes were selected by Mr. Ye Binghuai, a tea merchant from Guangzhou, and are made from wild-growing Yiwu Zhengshan Qiaomu of over 300 years. After aging in dry storage, the taste balanced and long-lasting. The packaging is in excellent condition, making it a worthy addition to any collection.



Lot **184**

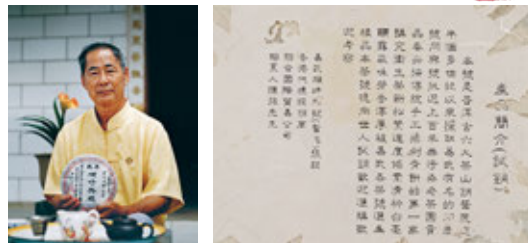
倉數總
儲量重
：：：約
乾倉一筒
／自然七片
倉七片

1998 年 首批易武順時興號古樹茶 (張毅造)・乾倉

Eight Pieces of First Batch Yiwu 'Shun Shi Qing Hao' Pu-er Tea Cake 1998

估價：HKD 100,000 - 160,000

年份：1998 年
工序：生茶
茶廠：易武順時興號



張毅先生

此98年首批易武順時興號古樹茶(張毅造)附張毅親筆簽名包裝紙，一筒加一片共八片，乾倉保存，是繼96真淳雅號後，再度打造仿古法古樹春尖純料茶餅。1995年率先創辦易武順時興個體茶莊，認真精選古茶園無污染的貢品春尖原料，傳統手工藝揉曬，石模壓制茶餅，鬆緊適度，自然發酵，條索清晰，芽毫顯露。

This lot is made using Yiwu Shun Shi Xing ancient tree leaves and pressed with traditional hand-kneading, using the best practices inherited from 96 Zhen Chun Ya Hao. In 1995, he took the lead in establishing Yiwushun Fashionable Individual Tea House, carefully selecting the pollution-free tribute spring tip raw materials, kneading and drying them, and pressing tea cakes with stone molds.



Lot **185**

倉數總
儲量量
：：：
乾一約
倉筒2
：七6
：片7
：3
：g

97 老樹圓茶 (最早班章概念茶) · 乾倉

Seven Pieces of Early Ban Zhang Pu-er Tea Cake
1997

估價：HKD 180,000 - 300,000

年份：1997 年
工序：生茶
茶廠：勐海茶廠

此97老樹圓茶(最早班章概念茶)牛皮紙原筒共七片，乾倉儲存，壓有紅絲帶，內飛寫有「喬木老樹」，為高級訂製茶品。它是勐海茶廠首批以班章大樹純料而制，總出廠量只有數十大件，經廿多年陳化，茶韻豐富，備受市場推崇。

This lot has been stored in a dry warehouse and comes with both inner tickets and red ribbons. This version belongs to the early custom orders with a total quantity of only a few dozen pieces. Due to its rarity and highly esteemed qualities, it is highly regarded in the market.



Lot **186**

倉數總
儲量量
：：：
乾一約
倉筒2
：五5
：6
：1
：g
：3
：8
：8
：4
：g

1993 年 8582 青餅 · 乾倉

Eight Pieces of 8582 Pu-er Tea Cake
1993

估價：HKD 160,000 - 300,000

年份：1993 年
工序：生茶
茶廠：勐海茶廠

此93年8582青餅一筒加一片共八片，乾倉保存，8582配方拼配而成，茶面用五至八級粗壯茶芽拼配，以七八級為主。此93青餅餅邊圓渾，條索均稱，茶味野樟香，經近三十多年存藏，是繼88青餅後又一最具收藏價值的普洱茶。

These perfectly round tea cakes uses the 8582 formula, primarily using grade seven and eight sturdy leaves on the surface, along with grades five to eight leaves. After aging in a dry warehouse, the tea develops a distinct camphor flavor, making it a highly sought-after choice after 88 Pu-er.

Lot **187**

八十年代 厚紙 7542 青餅

14 Pieces of 7542 Pu-er Tea Cake in Thick Wrapping
Circa 1980s

估價：HKD 320,000 - 480,000

年份：	1980年代
工序：	生茶
茶廠：	勐海茶廠
總重量：	約2331g，
數量：	兩筒(共14片)
倉儲：	偏乾倉



厚紙七五四二



此八十年代厚紙7542青餅兩筒共十四片，偏乾倉保存，厚棉紙外包，使用四級茶菁為主，幼嫩芽葉撒面。其中厚紙7542為較高檔次，經四十餘年陳化，茶氣磅礴，回甘強勁，茶性剛強，茶韻飽滿，梅子韻。

This lot is wrapped in thick cotton paper, which is considered a higher grade. It is made from Grade 4 tea leaves with a sprinkling of tender buds on the surface. After over forty years of aging under a mildly dry storage, the tea soup appears golden-yellow, exuding a powerful tea aroma with hints of aged plum.

Lot **188**

八十年代 厚紙 8582 青餅

Seven Pieces of 8582 Pu-er Tea Cake in Thick Wrapping
Circa 1980s

估價：HKD 600,000 - 880,000

總重量：約 2315 g
數量：七片
倉儲：自然倉 / 傳統香港倉

年份：1980年代
工序：生茶
茶廠：勐海茶廠

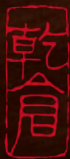


厚紙八五八二

此八十年代厚紙8582青餅共七片，自然倉/傳統香港倉保存，部分原包包裝，八十年代勐海經典配方精工製作，茶面用五至八級粗壯茶芽拼配，以七八級為主，陳韻有印級風範，確為中期茶精品。

This lot is in excellent condition, with some pieces still in their original packaging. It has been well-persevered in natural or traditional Hong Kong storage, resulting in a remarkable aroma reminiscent of Yin Grade Pu-er. This exceptional aging process has elevated it to one of the finest products from the 1980s.





Lot **189**

倉數
儲量
：三片
乾倉
：334g

七十 / 八十年代 雪印青餅 · 小票版 · 乾倉

Three Pieces of Snow Mark Pu-er Tea Cake (Small Ticket)
Circa 1970s/1980s
估價：HKD 150,000 - 280,000
年份：1970 年代 / 1980 年代
工序：生茶
茶廠：勐海茶廠

此七十 / 八十年代雪印青餅 · 小票版共三片，乾倉保存，雪印青餅是勐海茶廠出品中最为細嫩的茶品，幼嫩茶菁而制，產量不多，以豐富口感及剛強霸氣而聞名，用7532經典配方製作，細嫩細菁，餅身較小，經四十多年陳化，茶氣剛強層次飽滿，備受青睞。

Snow Mark Pu-er tea cake is the most delicate tea product produced by Menghai Tea Factory. It is made from young and tender tea leaves, with a limited production quantity. It is renowned for its rich flavor and strong character, uses the classic 7532 formula, with tender tea leaves. After over forty years of aging under dry storage, the tea has a strong and full-bodied aroma, highly favored by tea enthusiasts.



Lot **190**

倉數
儲量
：一筒七片
偏乾倉 / 自然倉
：約2412g

八十年代初 早期厚紙 7542 青餅

Seven Pieces of 7542 Pu-er Tea Cake in Thick Wrapping
Circa Early 1980s
估價：HKD 250,000 - 380,000
年份：1980 年代初
工序：生茶
茶廠：勐海茶廠

此八十年代初早期厚紙7542青餅一筒共七片，偏乾倉 / 自然倉保存，其中兩片為原包，重量2412g，包裝保存完好。此茶以七五四二配方拼配而成，使用四級茶菁，以幼嫩芽葉撒面，研配得當，茶芽灑面，使用厚草紙、小口中、朱砂紅八中內飛與勐海茶廠73青、雪印並稱。中厚紙7542為較高檔次，茶品香氣純正持久，經數十年陳化，滋味濃厚回甘，湯質厚重，體感強，層次感強。

This lot is well preserved in natural or mild dry storage, with two out of seven pieces in their original packaging. This tea is blended based on the 7542 recipe, using fourth-grade tea leaves with tender buds and leaves scattered on the surface.



Lot **191**

倉數總
儲量重
：：：約
：兩筒（共2202g，
：偏乾倉／自然倉14片）2164g

八十年代 中厚紙 7542 青餅

14 Pieces of 7542 Pu-er Tea Cake in Medium Thick Wrapping
Circa 1980s

估價：HKD 320,000 - 480,000

年份：1980 年代
工序：生茶
茶廠：勐海茶廠

八十年代中厚紙7542青餅兩筒共十四片，偏乾倉/自然倉，保存完整，以少量的茶芽灑面，厚棉紙包裝，口感較為強勁，茶餅色澤油亮，條索顯芽毫。其中厚紙7542為較高檔次，近四十年陳化，香氣純正持久，茶氣磅礴霸氣，回甘強勁，茶性剛強，韻味飽滿層次豐富。

This lot comes in medium thick cotton paper, which is considered of higher grade in the 1980s. The tea cake has a shiny appearance with a sprinkling of tea buds on the surface. After nearly 40 years of aging under natural to slightly dry conditions, it possesses a pure and enduring aroma.



Lot **192**

倉數總
儲量重
：：：約
：一筒七片2362g

92 青餅（無飛版）· 乾倉

Seven Pieces of Pu-er Tea Cake
1992

估價：HKD 120,000 - 200,000

年份：1992 年
工序：生茶
茶廠：勐海茶廠

此92青餅（無飛版）一筒共七片，乾倉薄紙包裝，包裝狀態完好，因當年出口台灣而去掉去內飛內票，92無飛實同屬，勐海茶廠88青同期出產的7542青餅，經三十多年陳化，茶氣陳韻俱佳，可飲可藏。

This lot is well-preserved under dry storage and packaged in thin wrapping paper. Although inner tickets were removed when exported to Taiwan, they are from the same production period as the 7542 Pu-er produced by the Menghai Tea Factory in 1988. After 30 years of aging, the tea aroma and taste are suitable for drinking or storing.



Lot **193**

倉數總
儲量重
：：量
：一約
：筒2
：香6
：港3
：倉2
g

九十年代中 普洱青餅

Seven Pieces of Pu-er Tea Cake
Circa Mid 1990s

估價：HKD 150,000 - 250,000

年份：1990 年代中
工序：生茶
茶廠：勐海茶廠

此九十年代中普洱青餅一筒共七片，傳統香港倉保存，保存完好，條索分明。質感厚實，其陳香正而濃烈，滋味醇厚，茶湯黃栗色而清澈，顯蘭樟香味細膩悠長，茶氣有勁，回甘快而持久，歷經三十年已頗顯陳味。

This lot belongs to early Water Blue Mark. After aging in a traditional Hong Kong warehouse, the brewed tea has a rich and intense aged fragrance with a clear chestnut color, exhibiting a delicate and long-lasting orchid-camphor aroma.



Lot **194**

倉數總
儲量重
：：量
：一約
：筒2
：香5
：港4
：倉4
g

96 橙印青餅 (96 橙中橙) ·
純乾倉 / 乾倉

Seven Pieces of Orange Mark Pu-er Tea Cake
1996

估價：HKD 70,000 - 120,000

年份：1996 年
工序：生茶
茶廠：勐海茶廠

此96橙印青餅(96橙中橙)一筒共七片，純乾倉/乾倉保存，7532配方，是南天貿易茶品公司向勐海茶廠訂製茶品，採用1993-1994年茶菁。此拍品96年生茶，其外包紙及內飛均為「橙色茶字」，又名「96橙中橙」。餅面金芽特重，金黃亮麗，多年陳化，可存可飲。

This lot is a custom order from Nantian Trading Tea Company to Menghai Tea Factory, using the 7532 formula. It is made from tea leaves harvested in 1993 to 1994, featuring a significant amount of heavy golden buds. It has been aged under either absolute dry to dry conditions.



Lot **195**

倉數總
儲量重
：：：
：一筒
：加四
：片共
：（共
：11片）
自然倉

97 水藍印青餅

11 Pieces of Water Blue Mark Pu-er Tea Cake
1997

估價：HKD 70,000 - 120,000

年份：1997 年
工序：生茶
茶廠：勐海茶廠

此97水藍印青餅，一筒加四片共十一片，是勐海茶廠於1997年產7542茶品，出自勐海茶廠廠長鄒炳良，是其在廠拼配茶收官之作，被業界稱為88青餅的「接班茶」。此茶經歲月的陳韻梅子韻與樟香交錯，苦底回甘氣韻生動，陳韻濃烈，充分表現7542配方剛柔兼具的特點。

This lot features the 7542 formula created by Menghai Tea Factory director Zou Bingliang, and was considered his last masterpiece as the "successor tea" to 88 Pu-er. With natural aging, this tea develops a delightful combination of plum-like fragrance and hints of camphor. The aged aroma is intense, effectively showcasing the balanced characteristics of the 7542 blend.

Lot **196**

倉數總
儲量重
：：：
：一筒
：罐約
：乾倉1
：kg
：g

六十年代 老白茶·乾倉 (約 1kg)

A Can of Old White Tea
Circa 1960s

估價：HKD 80,000 - 120,000

年份：1960 年代
工序：白茶

此六十年代老白茶一罐共約一公斤，乾倉保存，半世紀陳化後口感醇厚柔滑，藥性溫和。陳年老白茶以散茶形式保存，屬一芽三、四葉，葉多芽少，陳化轉化更多。白茶藏量為數不多，市場價格節節上升。

White tea from the 1990s contains fewer buds and more leaves and stems, which accelerates the aging process. This lot has been aged under dry conditions. Limited supply of aged old white tea which increases in its value.



乾倉



Lot **197**

數量：兩袋
總重量：約4kg

八十年代 老白茶·壽眉 (約4kg)

Two Boxes of Shou Mei Old White Tea
Circa 1980s

估價：HKD 80,000 - 120,000

年份：1980 年代
工序：白茶

此八十年代老白茶壽眉兩袋共約四公斤，原料兼有一芽三四葉，茶芽稍轉黃，近四十年存放得當，轉化後出藥香。白茶茶多酚含量較高，具有去肺火、肺積、解肝毒，殺菌去毒的性能。儲存時間越久，白茶的藥用價值就越高。有「一年茶、三年藥、七年寶」之說，白茶具有存儲收藏價值。

The blend consists of one bud with three or four leaves, with slightly yellow buds. The aged tea releases a medicinal fragrance and possesses properties such as clearing lung heat, resolving lung congestion, detoxifying the liver, and having antibacterial effects. There is a saying, "One year turned tea, three years turned medicine, seven years turned treasure," highlighting the storage and collection value of white tea.



Lot **198**

倉數總
儲量重
：：：
純一淨
乾箱重
倉箱約
10kg

九十年代 老白茶·壽眉 純乾倉 (約10kg)

A Box of Shou Mei Old White Tea
Circa 1990s

估價：HKD 50,000 - 80,000

年份：1990 年代
工序：白茶

此九十年代老白茶壽眉一箱共約十公斤，純乾倉保存，葉多芽少，帶有茶梗，陳化轉化更快。經三十餘年陳化，已顯露古樸藥香，昔日中國白茶內銷極少，港、澳為主要白茶銷售中轉站，白茶多為新茶銷售，少作存儲，因此白茶藏量為數不多，價值節節上升。

This lot is preserved in an absolute dry warehouse. White tea from the 1990s contains fewer buds and more leaves and stems, which accelerates the aging process. White tea was primarily consumed rather than stored, leading to a limited supply of aged white tea and a steady increase in its value.



Lot **199**

總重量：
數量：六盒
包裝標示每盒約 250g

七十年代 出口級原盒 金帆牌 英德紅茶六盒

Six Boxes of 'Golden Sail Brand' Black Tea
Circa 1970s

估價：HKD 12,000 - 20,000

年份：1970 年代
工序：紅茶
茶廠：金帆牌（廣東茶葉進出口有限公司）

七十年代金帆牌出口級原盒英德紅茶共六盒，每盒約重250克，六盒原盒金帆牌英德紅茶，出口產品，專供外銷。原料取於二十世紀七十年代，距今已有五十餘年。是中國袋泡茶的先驅。

There are six boxes of original 1970s Golden Sail brand Yingde black tea, which marked the beginning of bagged tea in China and used ingredients sourced over 50 years ago.



Lot **200**

總重量：
數量：十二粒
約 5650g

九十年代末至二零零零年代初 英記茶莊藏 舊六安

12 Pieces of Liu An Tea From Ying Kee Tea House
Circa Late 1990s to Early 2000s

估價：HKD 38,000 - 50,000

年份：1990 年末至 2000 年代初
工序：黑茶
茶廠：英記茶莊

此九十年代末至二零零零年代初英記藏舊六安共十二粒，甘醇濃和。六安茶甘醇濃和，以保健功效見稱；而且由始創於1881年的英記茶莊經嚴格挑選及加工配製而成，品質有所保證。

This lot is known for its rich and mellow flavor, with a warm and soothing effect on the spleen and stomach, making it beneficial for health. Ying Ji Tea House, founded in 1881, ensuring its quality is guaranteed.

每粒約 15×9cm





「足吾所好」——古堡級普洱茶及佳茗專場

Lot **201**

數量：
總重量：
約 5 kg

七十年代左右 陳年六堡茶 (約 5kg)

A Bag of Liu Bao Tea
Circa 1970s

估價：HKD 60,000 - 80,000

年份：1970 年代左右
工序：黑茶（熟茶工藝）

此七十年代左右陳年六堡茶一袋共約五公斤，乾茶色澤黑褐光潤，條索細嫩緊實，湯色紅濃透亮，五十載陳期，香氣陳醇，六堡茶因其特殊的檳榔香味，在清代嘉慶年間被欽點為貢品，享譽海外，並以「紅、濃、醇、陳」而著稱。

It has a dark-brown and glossy appearance with tightly packed thin and tender strips. The tea liquor is a deep red and bright color with a mellow and aged aroma. This tea is known for its unique betel nut fragrance and was recognized as a tribute during the Qing Dynasty.



「香港仕宏 2024 春季拍賣會」

Lot **202**

倉數總：
儲量重：
：：約 6 kg
自然倉：十袋

八十年代初 陳年六堡茶 (約 6kg)

10 Boxes of Liu Bao Ripe Tea
Circa Early 1980s

估價：HKD 30,000 - 50,000

年份：1980 年代初
工序：黑茶（熟茶工藝）

此八十年代初陳年六堡茶(熟茶)十袋共約六公斤，自然倉保存。六堡茶，紅、濃、陳、醇具有獨特的檳榔香氣，越陳越佳。三十年以上的陳年老六堡，色澤黑褐油潤，帶有檳榔、松煙香味，清爽醇厚，湯色濃紅，滋味甘醇，略帶藥香。

Liu Bao tea, aged for over 30 years, Liu Bao tea develops a lustrous black-brown color and has a refreshing and sweet mellow taste, with a slight hint of medicinal fragrance. This lot has been aged naturally.



「足吾所好」——古重級普洱茶及佳茗專場

Lot **203**

倉數總
儲量重
：：量
：一約
：袋5
：自k
：然g
倉

七十年代左右 雲南野生大葉 易武春尖青毛茶 (約 5kg)

A Bag of Yiwu Pu-er Tea
Circa 1970s

估價：HKD 55,000 - 80,000

年份：1970 年代左右
工序：生茶

此七十年代左右雲南野生大葉易武春尖青毛茶一袋共約五公斤，取雲南青大葉種易武茶區春尖，曬青毛茶條索緊結，外觀乾淨無雜味，色澤深褐紅，入口無苦澀味、茶氣十足、湯色透亮，滋味醇厚，回甘生津，曬青毛茶未經壓制，茶體鬆散，轉化空間充分，陳化五十年，富茶氣老韻。

This lot is made from Big Leaf from Yiwu, they have a clean appearance with no impurities and a deep brownish-red color. The brewed tea offers a bright liquor color, a thick and mellow taste, and a sweet aftertaste without any bitterness.



· 香港仕宏 2024 春季拍賣會 ·

Lot **204**

倉數總
儲量重
：：量
：七約
：片2
：自2
：然6
倉9
g

八十年代 下關繁體字 8653 鐵餅

Seven Pieces of 'Xia Guan' 8653 Pu-er Tea Cake
Circa 1980s

估價：HKD 120,000 - 180,000

年份：1980 年代
工序：生茶
茶廠：下關茶廠

此八十年代下關繁體字8653鐵餅共七片，自然倉保存，五級茶菁為原料，口感與簡鐵相若，香氣承下關茶特有花蜜濃香，甜度較高，近四十年陳化，茶質厚重，陳香味濃，略帶樟香，生茶口感，氣韻強勁。加上下關茶的生產量本來不多，具極高的升值潛力。

This lot is made using grade five tea leaves and has aged naturally, offering a distinctive floral honey aroma. Due to limited production, this tea has high potential for value appreciation.



Lot **205**

倉數總
儲量重
：：量
：兩約
：片3
：自4
：然5
：倉g
，
3
2
0
g

七十年代 大黃印圓茶

Two Pieces of Big Yellow Mark Pu-er Tea Cake
Circa 1970s

估價：HKD 120,000 - 200,000

年份：1970 年代
工序：熟蒸發酵
茶廠：勐海茶廠

七十年代大黃印圓茶共兩片，自然倉保存，原包以中壯茶葉摻入嫩芽及經過熟蒸發酵而成。餅身寬大偏厚，茶質優良，是別具特色且為數不多的交替期茶品。四十年陳化，口感醇滑，帶有甜香，口感滋味、別樹一格。

Yellow Mark Pu-er is considered the ancestors of modern blended Pu-er teas. It is made by combining mature tea leaves with tender buds and undergoing steam fermentation, resulting in a wide and slightly thick body. After aging naturally for several decades, the tea has acquired a smooth and mellow texture with a subtle sweetness. It possesses a distinct taste that sets it apart from other teas.



Lot **206**

倉數總
儲量重
：：量
：一約
：傳3
：統2
：香5
：港g
倉

五十年代 紅印青餅

A Piece of Red Mark Pu-er Tea Cake
Circa 1950s

估價：HKD 400,000 - 700,000

年份：1950 年代
工序：生茶
茶廠：勐海茶廠

此五十年代紅印青餅共一片，傳統香港倉保存，包裝稍不完整，非原包，紅印餅身飽滿緊實，經七十多年陳放，性味平和而深厚蘊藉，茶氣充足，餅身飽滿緊實，陳放逾半世紀，葉底依舊具活性，舌底鳴泉。採用勐海茶區野放茶菁粗壯大葉，舊式壓模製造，除了其里程碑式的歷史價值，茶餅品質亦屬現代普洱茶中的上乘之作。

The tea cake is tightly compressed and maintains its full and compact shape, although the packaging is slightly incomplete and not original. Aged for over half a century, the taste is gentle yet rich, with abundant layers and aftertaste. This lot used large and robust wild tea leaves from Menghai region and vintage compression techniques.

百年同興號

乾倉

此百年同興號向質卿共兩片，乾倉保存。同興號茶莊建立於清雍正十年(1732年)，是易武早期茶莊之一，後歷經向質卿、向繩武父子兩代的經營管理，同興號茶莊不斷擴大聲望，民國時期成為易武大街上赫赫有名的大型茶莊。同興號採摘易武春季嫩尖制茶，產量最高時曾有500擔之多其茶品質量優異，堪稱一絕。中國茶葉博物館藏有清光緒年間向質卿方磚茶，正面印篆書「向質卿造」四字，背面印滿文，可知易武同興號向質卿茶亦為宮廷貢品，品格不凡。

Tong Xing Hao was established in 1732 and was one of the earliest tea houses in Yiwu. It has grown to become a renowned large-scale tea house with a peak production of up to 500 dan annually. The Chinese Tea Museum holds a brick tea from the Guangxu period with the seal inscription "Made by Xiang Zhiqing" on the front and Manchu characters on the back. This indicates that Xiang Zhiqing was a tribute, showcasing its exceptional quality.

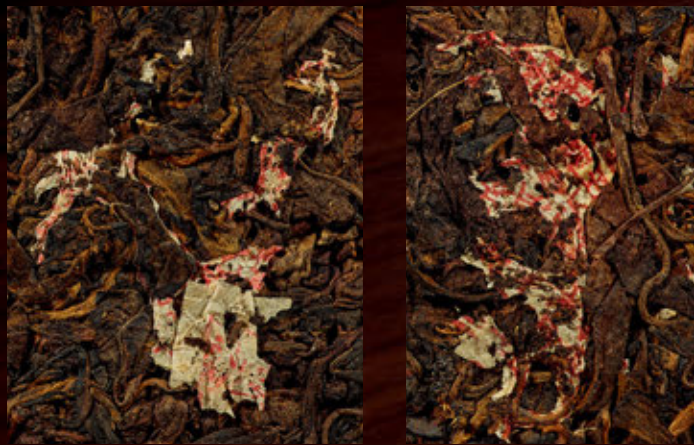
仕宏拍賣

同興號生產的茶餅內飛中寫有「本號專辦易武倚邦曼松頂上白尖嫩芽」，選用易武倚邦茶山優質曼松春季嫩尖茶菁為原料，茶品質量極優。易武倚邦曼松茶區：年解貢茶一百擔。曼松茶，因貢茶聞名，其種茶歷史源遠流長，產量極低，曼松茶入口幾無苦澀，口感協調飽滿，飲之通透圓潤，入口暗香湧動，含而不露，飲後生津，口舌舒適，茶韻留存持久，普洱茶中佼佼者。

本拍品為兩片同興號向質卿圓茶，條索金黃，餅面油亮，茶菁粗壯，屬早期同興號，貯存百年，陳香藥香兼得，選用倚邦茶山優質曼松春芽嫩尖而製，兩片茶內飛白底紅字，因年月久遠所印紅字模糊，餅身完整，葉芽粗壯，芽毫豐腴，條索金黃，乾倉狀態，茶氣茶韻俱佳。

The inner ticket reads, "Specializing in Yiwu Yibang Mansong Top Quality White Tea Buds". These tender tea buds of top-tier quality are selected from a region that annually produces 100 loads of tribute tea. Mansong tea is renowned for its smooth and balanced taste with no bitterness and a refreshing yet lingering aroma, making it one of the finest teas among Pu-er teas.

This lot belongs to the early period and comes with an inner ticket featuring slightly blurry red characters due to the passage of time. The tea cake is intact and exceptionally thick, with high quality Mansong tender golden buds. It has been stored in dry conditions for over a hundred years, and the aroma and taste of the tea are outstanding. After being well-preserved in a dry warehouse for over a century, the tea has developed an excellent aroma and flavor through aging.



內飛參考圖

Lot **207**

百年 同興號 向質卿·乾倉

Two Pieces of 'Tong Xing Hao' Xiang Zhiqing Pu-er Tea Cake
Circa 1920s

估價：HKD 1,100,000 - 1,800,000

年份：	1920年代
工序：	生茶
茶廠：	同興號茶莊
總重量：	約295g
數量：	兩片
倉儲：	乾倉





Lot **208**

倉數總
儲量量
：：：
自然一片約
倉302g

六十年代左右 陳年普洱餅茶

A Piece of Pu-er Tea Cake
Circa 1960s

估價：HKD 70,000 - 100,000

年份：1960 年代左右
工序：生茶

此六十年代左右陳年普洱餅茶共一片，自然倉保存，無外包裝紙，整體保存完好，原料來自雲南大葉茶菁，條索粗壯，餅型厚實，揉葉壓餅工藝上佳，超過六十年的自然陳化，陳年茶韻及茶氣俱備。

This piece of pu-er cake tea aged around the 1960s has no outer wrapping paper and is stored in natural storage. The whole thing is well preserved. The raw material comes from Yunnan large-leaf tea cyanine. The ropes are thick and the cake shape is thick. It exceeds After sixty years of natural aging, the tea has the charm and flavor of old tea.



Lot **209**

倉數總
儲量量
：：：
傳統三片約
香港08g
倉329g, 329g,

七十年代 中茶牌簡體字鐵餅 (十七字版及十九字版)

Three Pieces of 'Chung Cha Brand' Simplified Chinese Pu-er Tea Cake
Circa 1970s

估價：HKD 120,000 - 180,000

年份：1970 年代
工序：生茶
茶廠：下關茶廠

此七十年代中茶牌簡體字鐵餅(十七字版及十九字版)共三片，傳統香港倉保存，扁平堅實，配茶風格與藍印極相近，陳化後氣韻強勁，梅樟香茶韻，質感濃厚及強勁氣韻，被譽為五十年代藍印鐵餅的沿襲。包裝原好，狀態良好，下關出產餅茶數量不多，市面流通量少，是勐海茶品以外別具特色的陳年茶品。

This lot featuring simplified Chinese characters printing, is highly esteemed and considered the second-best after Yellow Mark. The tea's unique packaging and captivating plum camphor flavor link it to the renowned Blue Mark Pu-er. This specific lot is exceptionally well-preserved in a traditional Hong Kong warehouse.



Lot **210**

倉數總
儲量量
：：：
偏乾兩約
倉片3
／自然2
倉倉9
g
，
3
1
8
g

六十 / 七十年代 綠字小黃印青餅

Two Pieces of Small Yellow Mark Pu-er Tea Cake
Circa 1960s/1970s

估價：HKD 260,000 - 360,000

年份：1960 年代 / 1970 年代
工序：生茶
茶廠：勐海茶廠

此六十/七十年代綠字小黃印青餅一組共兩片，偏乾倉 / 自然倉保存，包裝完整，餅型較傳統印級茶為小，餅型緊實，餅面條索級數高，偶有一些茶芽與茶骨拼入，茶面茶芽已陳化為深金黃色。採用六十年代/七十年代工藝，配以勐海幼葉茶菁壓制。經半世紀陳化，茶氣剛強。茶韻層次豐富，喉韻醇厚。

The lot is well-preserved in a natural or mild dry warehouse with intact packaging. The tea cakes are compact and small in size, with a blend of thick and robust tea buds from Menghai tea region, mixed in with some tea buds and stems. The tea cake has aged into a deep golden color and provides a smooth and strong taste with rich layering.



Lot **211**

倉數總
儲量量
：：：
自然三約
倉片3
2
1
g
，
2
9
3
g

七十年代初 小黃印青餅

Three Pieces of Small Yellow Mark Pu-er Tea Cake
Circa Early 1970s

估價：HKD 250,000 - 400,000

年份：1970 年代初
工序：生茶
茶廠：勐海茶廠

此七十年代初小黃印青餅一組共三片，自然倉保存，餅型較傳統印級茶為小，餅型緊實，餅面條索級數高，偶有一些茶芽與茶骨拼入，茶面茶芽已陳化為深金黃色。採用六七十年代工藝，配以勐海幼葉茶菁壓制。經半世紀陳化，茶氣剛強。茶韻層次豐富，喉韻醇厚。

The lot is well-preserved in a natural warehouse. The tea cakes are compact and small in size, with a blend of thick and robust tea buds from Menghai tea region, mixed in with some tea buds and stems. The tea cake has aged into a deep golden color and provides a smooth and strong taste with rich layering.



每塊約 14×3×3cm

Lot **212**

倉數總
儲量量
：：約
自然十四
倉片23
10
g
,
2
3
4
2
g

六十 / 七十年代初 廣雲貢餅

14 Pieces of 'Guang Yun' Pu-er Tea Cake
Circa 1960s/ Early 1970s

估價：HKD 50,000 - 80,000

年份：1960/1970 年代初
工序：生茶
茶廠：廣東茶葉公司

此六十/七十年代初的廣雲貢餅共十四片，自然倉保存，每片埋有八中茶小方票，廣東所使用鐵模壓制窩底較細小，餅形緊實。1960年代選料自雲南調撥茶菁，於廣東壓制餅，有小貢茶美稱。陳化五十年的廣雲貢茶，估價相對同年份的雲南七子餅為低，是對有年份追求的普洱藏家另一不錯選擇。

This lot represents a transitional period between Yin Grade and Seven Pieces of Pu-er tea, produced in the 1960s to 1970s. In the 1960s, Yunnan tea leaves were pressed using a smaller iron mold in Guangdong, resulting in a more compact shape known as "Small Tribute Tea". This lot has been aged under natural conditions.

Lot **213**

數總
量重
：：約
十七3
塊6
5
8
g
,
2
4
0
g

七十年代 普洱茶磚

17 Pieces of Pu-er Tea Brick
Circa 1970s

估價：HKD 300,000 - 500,000

年份：1970 年代
工序：熟茶

此七十年代普洱磚茶，每捆四塊，四捆加一塊(共十七塊)。以油光紙包裝，保存狀態完好，採用大葉種喬木茶菁而製，粗梗大葉，葉片特厚肥壯。經近五十年陳化，湯色油亮，口感醇厚，老韻十足，藥性溫潤。此款磚茶因其年代久遠，工藝獨特，而形成特殊的香味與口感。

This lot consists of 4 bundles of 4 bricks each and 1 extra brick. They are wrapped in oiled paper and in excellent condition. The tea is made from Yiwu large leaves, which are thick and robust with coarse stems.



Lot 214

倉數	總重量
：724g (茶餅)	：約336g (茶磚)
：傳統香港倉	：一片加三塊

七十年代 73 青餅 及 79 景谷磚一組四片

A Piece of 73 Pu-er Tea Cake and Three Pieces of 'Jing Gu' 79 Pu-er Tea Brick

Circa 1970s

估價：HKD 70,000 - 100,000

年份：1970 年代

工序：生茶 (73 青) 及熟茶 (79 景谷磚)

茶廠：勐海茶廠 (73 青) 及景谷茶廠 (79 景谷磚)

這一組四片的茶，均屬七十年代出品。73青外包裝紙反包，共一片，採四級茶菁拼製，為早年的7542普洱茶餅。79景谷磚共三塊，保存完好，是景谷茶廠最後一批茶磚，經四十多年的陳化，由蔞香轉化沉香，膠質厚重，藥香醇厚。

This set of four teas are all from the 1970s. The first is a 73 Pu-er, also known as "Small Green Mark". It is the early 7542 series made with grade 4 tea leaves, offering a mellow and sweet taste with a rich aftertaste. The second type is the '79 Jinggu Brick, consisting of three pieces, well-preserved as the last batch of tea bricks from the Jinggu Tea Factory.



Lot 215

倉數	總重量
：2068g (茶餅)	：約2517g (茶磚)
：自然倉	：一筒加十四片 (共21片)

94 業字圓茶

21 Pieces of Pu-er Tea Cake

1994

估價：HKD 60,000 - 100,000

年份：1994 年

工序：熟茶

此94業字圓茶一筒加十四片共二十一片，自然倉儲存，熟茶富有順滑柔甜，三十年陳化，湯色酒紅透亮，沖泡後透出普洱老茶獨有的藥香。

This lot of ripe Pu-er has a smooth and sweet taste. It was under natural storage. After thirty years of aging, the tea liquor exhibits a translucent reddish color, and when brewed, it reveals the unique medicinal aroma found only in aged Pu-er tea.



Lot **216**

倉數	總量
： 8	： 約 895g
乾倉	八塊

92 方磚・乾倉

Eight Pieces of Pu-er Tea Brick
1992

估價：HKD 60,000 - 100,000

年份：1992 年
工序：生茶
茶廠：勐海茶廠

此92方磚共八塊，乾倉存儲。勐海茶廠出品生茶方磚，以92年品質尤佳，口感濃醇。

This lot is well preserved in a dry warehouse. This particular lot produced in 1992 is considered the best among those 1991 to 1993, giving a classic orchid aroma.

Lot **217**

倉數	總量
： 2471g	： 約 2471g
自然倉	十四片

92 青餅 (部份無飛版)

14 Pieces of Pu-er Tea Cake (Some with Ticket)
1992

估價：HKD 140,000 - 200,000

年份：1992 年
工序：生茶
茶廠：勐海茶廠

此92青餅(部份無飛版)一組共十四片，自然倉保存，以勐海7542為配方，薄紙包裝，勐海茶廠88青同期出產的7542青餅，經三十多年陳化，茶氣陳韻俱佳，可飲可藏。

This lot is made using the 7542 formula from the Menghai tea factory. It is wrapped in thin paper, with cinnabar red color printing and a grass green "Tea" Chinese character in the centre. After aging naturally, the brewed tea offers a delightful aroma and taste, making it suitable for immediate consumption as well as further aging transformation.





Lot **218**

倉數總
儲量重
：：：
自然倉
：七片
：約
：2
：3
：1
：4
：g

97 水藍印青餅 (7542 配方)

Seven Pieces of Water Blue Mark Pu-er Tea Cake
(7542 Formula)
1997

估價：HKD 35,000 - 60,000

年份：1997 年
工序：生茶
茶廠：勐海茶廠

此97水藍印青餅(7542配方)一組共七片，自然倉保存，部份原包，包裝完好，內飛見「勐海茶廠」出品字句，經20多年陳化，茶氣老韻出，陳香味強，喉韻極佳，帶梅子韻，充分表現7542剛柔兼具的特點，被譽為88青的接班人，未來的明星產品。

This lot comes in partially original packaging with blue "Tea" character stamp, also an inner ticket indicating "Product of Menghai Tea Factory". The excellent aging performance under natural storage and the use of 7542 formula, have made it the successor to the 88 Pu-er with great potential.

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Paddle #投標號碼
(For official use only/只供內部使用)

姓名/公司名稱：
Name/Company Name: _____

身份證號碼/護照號碼/公司編號#：
I.D./Passport/Business Registration No.#: _____
(請附上身份證或護照影印本以作核對用途 Please attach a copy of your I.D.Card/Passport for identification purpose)

通訊地址：
Address: _____

城市: _____ 國家: _____ 郵政區號: _____
City: _____ Country: _____ Postal Code: _____

電話: _____ 傳真: _____ 電子郵箱: _____
Telephone: _____ Fax: _____ Email Address: _____

拍品類別: ☐ 古董級普洱茶 ☐ 珍稀補品專場
Auction Category: **Vintage Puer Tea** **Premium Delicacies Auction**

THE CONTRACT BETWEEN THE BUYER AND THE SELLER IS CONCLUDED ON THE STRIKING OF AUCTIONEER'S HAMMER, AND PAYMENT OF THE PURCHASE PRICE (HAMMER PRICE AND APPLICABLE BUYER'S PREMIUM) FOR ANY LOT AND ANY BUYER'S EXPENSES IS DUE IMMEDIATELY IN HONG KONG DOLLARS ON THE CONCLUSION OF THE AUCTION.

買家及賣家之合約於拍賣官擊槌時生效。買家必須於拍賣會結束後，立即以港幣支付拍賣品之買入價（即落槌價及買家佣金）及任何買家的費用。

- ☐ Please tick the box if you do not wish to receive information about future events of L&H Auction Co., Ltd.
本人不欲收取任何更多關於仕宏拍賣有限公司的活動資料及訊息。
- ☐ Please tick the box if you do not wish to disclose your personal information to the affiliates of L&H Auction Co., Ltd. for marketing purposes.
為向閣下提供更佳服務，仕宏拍賣有限公司有可能將競投者提供的個人資料轉移至仕宏旗下集團之公司及其生意夥伴。本人不欲向仕宏拍賣有限公司以外之第三方披露所提交的個人資料。
- L&H Auction doesn't accept any payment from any third parties (agent inclusive), nor cash in excess of HKD100,000 (or its equivalent in other currencies).
仕宏拍賣不接受包括代理人之內任何第三方付款；不接受逾港幣十萬元（或等值貨幣）之現金款項。

By signing below, I agree to be bound by the Terms and Conditions of Sale as printed in the catalogue.
本人同意接受拍賣圖錄內列明之拍賣規則及條款。

Date 日期 _____

Signature 簽署 (Same as credit card/須與信用卡帳戶之簽署相符) _____

If you wish to obtain further information on L&H's privacy policy, or to make amendments to the personal information provided, please contact us on +852 3168 2192.
閣下如欲索取更多有關仕宏個人私隱政策的資料或更改已提交的個人資料，請致電+852 3168 2192。



姓名/公司名稱：
Name/Company Name: _____

身份證號碼/護照號碼/公司編號#：
I.D./Passport/Business Registration No.#: _____
(請附上身份證或護照影印本以作核對用途 Please attach a copy of your I.D.Card/Passport for identification purpose)

通訊地址：
Address: _____

城市：
City: _____

國家：
Country: _____

郵政區號：
Postal Code: _____

電話：
Telephone: _____

傳真：
Fax: _____

電子郵箱：
Email Address: _____

拍品編號 Lot No.	拍品名稱 Lot Description	最高競價 (書面委託) Max bid HK\$ (for written bids only)

競投者應親自出席拍賣會。如不能親身出席或有代理人出席，可採用書面形式委託本公司代為競投或電話競投。本公司有權決定是否接受上述委託。競投者必須在拍賣會開始前48小時透過電郵、傳真或親身遞交投標委託書及相關文件。申請一經確認，仕宏拍賣將以電郵形式回覆競投者。網上同步競拍、書面及電話競投是仕宏拍賣提供之附加服務費，風險由競投者承擔，而該等服務會在仕宏拍賣於拍賣時其他承諾之限下進行；因此，無論是由於疏忽或其他原因引至，仕宏拍賣毋須就未能作出該競投承擔責任。

Bidders shall attend the auction in person. If bidders or their agent cannot attend in person, they can appoint L&H Auction in writing to bid on their behalf. L&H Auction has the discretion to accept or decline the above appointment. Bidders must submit their absentee bid forms and related documents by email, fax, or in person 48 hours prior to the start of the auction. L&H Auction will send confirmation to bidders via email upon received of the bid form. Please note that the execution of online bids, written and telephone bids are offered as an additional service for no extra charge, and at the bidder's risk. It is undertaken subject to L&H's other commitments at the time of the auction. L&H's therefore cannot accept liability for failure to place such bids, whether through negligence or otherwise.

☐ 書面競投 WRITTEN BIDS

- 競投將以盡可能低之價格進行。在適當情況下，閣下之書面競投價將會被大概調整至最接近拍賣官遞增之競投金額。
Bidding will be conducted at the lowest possible price. If appropriate, your absentee bids will be roughly adjusted to the bidding increment of the Auctioneer as close as possible.
- 如仕宏拍賣就同一拍賣品收到兩個或兩個以上競投價相同的書面競投，而在拍賣時此等競投價乃該拍賣品之最高競投價，則該拍賣品會歸於其書面競投最先送抵仕宏拍賣之競投人。
If L&H Auction receives two or more absentee bids at the same bidding price, and during the Auction, such bidding prices are the highest bids for that Lot, then that Lot will belong to the Bidder whose absentee bid reaches L&H Auction first.
- 拍賣官可直接於拍賣台上執行書面競投。
The Auctioneer can execute absentee bids directly on the auction stage.

☐ 電話競投 TELEPHONE BIDS

- 請清楚注明於拍賣期間可聯絡閣下之即時通訊方式及工具，我們會於閣下擬競投之拍賣品競投前致電給閣下，該即時通訊工具所傳達之競投信息（無論是否為閣下本人傳達），均視為閣下所為，閣下應對其行為承擔所有責任（包括但不限於法律責任）。
Please indicate clearly the instant communication methods and instruments that you can be contacted during the auction period, we will phone you before the bidding of the Lot that you intend to bid for, the bidding information transmitted by you personally shall be considered as transmitted by you, and you shall bear all liability and responsibility (including but not limit legal liability and responsibility) for the actions taken by it.
- 本公司有絕對權利對所有電話競投錄音和保存。選擇電話競投即代表競投人同意其電話被錄音
All telephone bids may be recorded and kept at L&H Auction's sole direction, by opting for telephone bids, the Bidder agrees that its phone conversation will be recorded.

網上競投服務 ONLINE BIDDING

如競投者欲通過仕宏拍賣的【網絡同步競拍】平台參與競拍。請於拍賣開始前的三個工作天前完成網絡帳戶的註冊並通過仕宏拍賣的審批，同時於拍賣開始前的兩個工作天前完成交納保證金，方可進行網上競投。有關網上競投登記及其他相關事宜，可參閱www.lhauction.com.hk/tc/buy【網上競投規則】。Should bidders wish to participate in L&H online auction through “L&H Online Auction” platform , they must complete online registration at least 3 working days prior to the day of the auction and be approved by L&H Auction, and the bidders must settle the deposit payment at least 2 working days prior to the day of the auction before any online bidding can be placed. For online bidding registration and other related matters, please review Online Bidding Rules at www.lhauction.com.hk/en/buy

本人謹此委託仕宏拍賣有限公司競投以上拍品。本人明白拍品落槌價並不包括佣金及其他費用。本人同意拍賣圖錄內列明之拍賣規則及條款。I hereby authorise L&H Auction Co.,Ltd. to bid on my behalf for the above Lot(s). I understand the hammer price does not include buyer's premium. I agree to be bound by the conditions of sale as printed in the catalogue.

日期 Date

簽署 Signature



御尚芳齋



一般銷售說明及條款

以下協議適用於仕宏拍賣有限公司（L&H Auction Co., Ltd., 簡稱「仕宏拍賣」）舉行的所有拍賣會。仕宏拍賣、拍品寄售人及買家均受此協議約束。如有任何爭議將以中文版本為準。

1. 買家佣金及付款

買家除支付落槌價外，並同意支付予仕宏拍賣買家佣金及任何適用之稅項及款項。

i) 買家佣金

競投者競投成功後，即成為該拍賣品的買家。買家應支付本公司佣金，其計算方式如下：每件拍賣品的落槌價中，在港元 1,000,000 或 以下之部分，該部分金額的佣金以 19% 計算；超過港元 1,000,000 至港元 3,000,000 之部份，該部分金額的佣金以 17%計算；超過港元 3,000,000 之部份，該部分金額的佣金以15%計算。買家同時應支付給本公司該買家負責的各項費用，且認可本公司可根據本公司的寄售委託拍賣合約規定，向寄售人收取佣金及寄售人負責的各項費用。

ii) 佣金優惠

買家於拍賣會當天起於 7 天內以現金、支票、銀行轉帳或銀行電匯方式全數繳付拍賣所有款項，均可獲減免 2% 買家佣金以作優惠。

iii) 付款方式

買家須於拍賣會後的 15 天內全數繳付拍賣所有款項。仕宏拍賣接受以現金、支票、信用卡 (VISA, MASTER, 銀聯卡)、銀行轉帳及銀行電匯方式結帳。若買家於拍賣會當天起 7 天後才以信用卡付款，則須額外支付發票總額的2%作利息。

2. 拍賣品成色及圖錄

所有拍品均以其現況出售。不可退貨，所有銷售均為一錘定音。拍賣品圖錄中的文字介紹、估價、圖片及以其他形式的影像製品和宣傳品僅供參考，並不代表仕宏拍賣就拍賣品之真實性、價值、色調、品質及瑕疵（如有）等作擔保。仕宏拍賣可於拍賣前對上述之介紹及評價作出修訂，並無需對其中的不準確或遺漏之處負上任何責任。仕宏拍賣建議買家在拍賣前親自前來鑑定拍品，自行判斷，以瞭解拍品狀況。如拍賣品在圖錄及其他形式的圖示、影像製品和宣傳品中，因印刷或攝影技術等原因導致與實物的色調、顏色、層次、形態等存在誤差，則以實物為準。競投者在任何情況下就以上成色評級說明所作的投標決定，仕宏拍賣將不會負任何責任。

3. 估價

本圖錄中所有價格均以港幣（“\$”）顯示。估價並非指該拍品自身應有的市場價值或最終價格。拍品估價只供參考，在拍賣會開始前，仕宏拍賣可對估價進行調整。

4. 預展

仕宏拍賣會將所有拍品於拍賣前進行公眾預展，仕宏拍賣建議買家在預展期間親自前來鑑定拍品及瞭解其狀況；買家需對競投拍品的行為負責，不應依賴圖錄中的說明以及其他形式的影像製品和宣傳品之陳述作出決定。一旦做出競投決定即表明買家接受拍品之一切現狀，在拍品成交後不可解約，事後關於成交品投訴亦不予受理。

5. 撤回拍品

仕宏拍賣有權於拍賣前撤回任何拍品。

6. 競投、拒絕和保留價

競投者競投成功後，即成為該拍品的買家。仕宏拍賣及拍賣官可以拒絕任何視為出價過低的公開競投並撤回拍品。成交價並不包括買家佣金及其他附加費用，付款詳情可細閱本條款中第1條和第11條。每件拍品都設有一個保留價。在競投過程中，拍賣官可以拒絕任何低於保留價的競投。

7. 透過傳真、電話或電郵的委託競投

競投者可委託仕宏拍賣進行競投。競投者必須在拍賣會開始前48 小時透過電郵、傳真或親身遞交投標委託書及相關文件。圖錄、申請表及競投委託書等所需文件可從官方網址下載:http://lhauction.com.hk/tc/buy。

所有競投將按照拍賣條款及競投者出價，盡可能以最低價格執行。請注意，為買家的利益起見，敬請所有競投者盡早交回委託表格。如有兩位或以上的競投者就同一件拍品開出相同價格，仕宏拍賣將以先到先得的原則處理。電話競投者會於拍賣會開始前，收到仕宏拍賣的致電，但本公司不能保證所有電話均可以成功接通，電話競投者須承擔風險。

如未能及時提供所需資料，或在競投過程中出現因競投者疏忽而引致的任何過失，仕宏拍賣將不會為此承擔任何責任。

8. 網上競投

競投者可通過仕宏拍賣的「網絡同步競拍」平台參與競拍。準買家參加仕宏拍賣網絡拍賣活動，須於拍賣開始前的三個工作天前完成網絡帳戶的註冊並通過仕宏拍賣的審批，同時於拍賣開始前的兩個工作天前完成交納保證金，方可進行網上競投。有關網上競投登記及其他相關事宜，可參閱http://lhauction.com.hk/tc/buy「網上競投規則」。

9. 拍賣成功

最高競投價經拍賣官落槌，或以其他公開表示買定的方式，即表明該競投人競投成功，成為該拍品的買家，亦表明買賣雙方之間已訂立拍賣合約。

10. 擁有權和風險

買家須全額繳付落槌價及買家佣金，並經由仕宏拍賣確定款項被接納後，買家可獲得該拍賣品的擁有權。同時，有關該拍品的風險亦會轉移至買家。

11. 付款及賠償條款

所有款項須於拍賣會後的15天內全數繳付，可採用以下任何一種付款方式，以港幣支付拍品的成交價及買家佣金。

i) 銀行轉帳

ii) 銀行電匯

銀行名稱：香港上海匯豐銀行有限公司

銀行地址：香港中環皇后大道中1 號

匯款代碼：HSBCHKHHHKH

收款人：仕宏拍賣有限公司

銀行編號：004

銀行戶口號碼：053-422283-838

iii) 支票

iv) 信用卡

接受的信用卡包括 VISA、MASTERCARD 或銀聯卡。若買家於拍賣會當天起 7 天後才以信用卡付款，則須額外支付發票總額的2%作利息。買家宜於購買拍品前知會有關信用卡公司，以減少付款時因授權問題而引起的延誤。

v) 現金

仕宏拍賣不接受包括代理人之內任何第三方付款；不接受逾港幣十萬元（或等值貨幣）之現金款項。

若以支票、銀行轉帳或銀行電匯方式付款，須待仕宏拍賣確認款項到帳後方可提貨。

如買家未能在 30 天內支付拍品相關款項，仕宏拍賣可向買家收取相關款項的 18% 作為年利息，並執行以下一項或多項不與法律抵觸的補救措施：

- A) 對買家提出訴訟，索取違約賠償，包括訴訟費和律師費，及因買家遲付或拒絕付款而造成的利益損失。
- B) 撤銷拍品的出售權或出售給其他買家，但買家仍須支付拍賣佣金。
- C) 重新拍賣該拍品或私下出售，並提出訴訟以索償以下各項差額：
 - 買家所欠的全部款項、訴訟費和律師費。
 - 支付所有費用後的再售淨收益，並將盈餘（如有）付給貨主。
- D) 保管拍品，只有當買家支付全部款項（包括買家佣金、所有直接和間接存倉費用及利息）後才把拍品交付買家。
- E) 保存該買家的所有拍品。

12. 運輸及提貨

買家支付所有款項後，可到仕宏拍賣指定地址提貨。仕宏拍賣亦可為買家安排香港境內運送服務。仕宏拍賣不會承擔運輸過程中所引致的清關、損毀及/或遺失等問題及風險。如果買家要求仕宏拍賣將貨物寄往香港地區以外地址，仕宏拍賣會以買家名義，為寄出的拍品購買全額保險；運輸過程中的保險費、運輸費、包裝費及進出口稅項等將由買家支付，但仕宏拍賣不會承擔運輸過程中所引致的清關、損毀及/或遺失等問題及風險。買家須自行索取任何有關拍品的進出口、瀕臨絕種生物或其他方面之許可證。未獲得及 /或延誤取得該許可證，均不會被視為買家取消購買或延遲付款的理由。仕宏拍賣不會承擔因未能填妥或呈交所需進出口貨單、清單或其他文件所引致的責任。如買家要求仕宏拍賣代為申請出口許可證，仕宏拍賣有權就此服務另行收取費用。仕宏拍賣不能保證出口許可證將獲發放。仕宏拍賣及賣家一概無就拍品是否有進出口限制及 / 或禁運作出聲明或保證。提貨地址：銅鑼灣告士打道 311 號皇室堡 15 樓 1508-10 室（銅鑼灣站E出口）辦公時間：星期一至五（早上 10:00至晚上6:00）；星期六、日及公眾假期（敬請預約）電話：852 3168-2192

13. 有限責任

- i) 在任何情況下，本公司及 / 或寄售人的責任，將不會超過該拍品的實際購買價。
- ii) 仕宏拍賣純粹代表寄售人的權益行事。仕宏拍賣會在拍賣會上以買家所出的最高價格出售該拍品，而仕宏拍賣並不會就買家提供任何競投意見。如寄售人及 / 或買家違約，仕宏拍賣概不負責。
- iii) 仕宏拍賣不會對此圖錄中的遺漏及 / 或錯誤負上任何責任。如往後他人以此圖錄的資料作其他用途，仕宏拍賣將不會承擔任何責任。此外，仕宏拍賣擁有此圖錄的版權，如需使用或更改本圖錄中內容，需以書面通知仕宏拍賣並得到許可方可使用。

iv) 書面、電話委託競投及網上同步競拍是額外提供之附加服務，風險由競投者承擔，而該等服務會在仕宏拍賣於拍賣時其他承諾之限下進行；因此，無論是由於疏忽或其他原因引致，仕宏拍賣毋須就未能作出該競投承擔責任。

14. 附帶條款

本拍賣會中的競投者，均知悉並同意以下條款：

- i) 仕宏拍賣有權在本拍賣會開始前或進行期間，以口頭或書面形式更改競投者通知書及一般銷售說明及條款。
- ii) 競投者通知書及一般銷售說明及條款內的交易及相關內容，均根據香港特別行政區的法律解釋和管轄。

註解

拍賣會：於 2024 年 5 月 26 日香港銅鑼灣告士打道 311 號皇室堡 15 樓 1508-10 室舉行的拍賣會。拍品：所有寄售到仕宏拍賣並於是次拍賣會中拍賣的貨品。每件拍品可為獨立貨品，或以 2 件或以上的貨品組合而成。保留價：是由仕宏拍賣及寄售人為每件拍品所設定的一個不公開的最低售價。落槌價：拍賣官落槌決定將拍品售予買家的價格。買家佣金：指根據「一般銷售說明及條款」所載費率買家按落槌價應付之佣金；競投者：指以任何方式考慮、作出或嘗試競投之任何人士，包括買家在內。寄售人：於是次拍賣會中寄售拍品的物主或物主代理人，或保管物品之公司或委託人。買家：以拍賣官的落槌價和應支付的買家佣金購入拍品的任何單位、個人或公司。拍賣官：是次拍賣會上代表本公司拍賣物品之人員。

GENERAL SALES TERMS AND CONDITIONS

The following agreement applies to all auctions held by L&H Auction Co., Ltd. (hereinafter refer to as “L&H Auction”). L&H Auction, the consignors, and buyers are legally bounded by this agreement. In case of any dispute, the content will be subject to the Chinese version.

1. BUYER'S PREMIUM AND PAYMENT

In addition to the hammer price, the buyer agrees to pay L&H Auction a buyer's premium and any applicable taxes and payments.

i) Buyer's Premium

The bidder who has made a successful bid shall become the buyer of the lot. The buyer shall pay a commission to our company, calculated as follows: In the hammer price of each lot, for the portion at HK\$1,000,000 or below, the commission for such a portion is calculated at 19% of such portion; for the portion above HK\$1,000,000 to HK\$3,000,000, the commission for such a

portion is calculated at 17% of such portion; for the portion in excess of HK\$3,000,000, the commission for such a portion is calculated at 15% of such portion. The buyer shall also pay L&H Auction the various buyer charges and accepts that L&H Auction may charge the consignor a commission and any applicable charges in accordance with the terms and conditions of the auction consignment agreement.

ii) Buyer's premium Discount

2% of the buyer's premium can be deducted if any outstanding payment(s) is settled within 7 days after the auction in the form of cash, cheque, bank transfer or bank wire transfer.

iii) Payment Methods

Buyers are required to settle all payment(s) within 15 days after the auction. L&H Auction accepts cash, cheque, credit card (Visa, Master, UnionPay), bank transfer and bank wire transfer. If a buyer pays by credit card 7 days from the day of the auction, an additional interests equivalent to 2% of the total amount of the invoice has to be paid.

2. THE CATALOGUE AND COLOUR OF AUCTION LOT

All auction lots are sold in their current conditions and cannot be refunded, nor exchanged. All lots are sold at the knock-down of the auctioneer's hammer. The text descriptions, valuations and pictures in the catalogue of the lots, as well as video products and publicity materials in other formats are for reference only, and do not represent guarantee by L&H Auction on the authenticity, value, colour, quality and flaw(if any) etc. of the lots. L&H Auction assumes no responsibility toward any inaccuracies or omissions in the above descriptions and reviews L&H Auction can revise before the auction. L&H Auction recommends that potential buyers should come forward to appraise the lots in person to make one's own judgment and to understand the conditions of the lots. Should errors in tone, colour, fineness, shape etc. exist between the actual lot and its images and other formats of illustration, video products and publicity materials due to such cases as printing or photographic technics etc., the actual item shall prevail. L&H Auction assumes no responsibility for the bidder's decision to bid basing on the above colour grading description.

3. ESTIMATE

All prices in the auction catalogue are displayed in Hong Kong dollars (“\$”). Our estimate does not refer to the market value or final price of the said lot. Lot estimate is intended for reference only and L&H Auction reserves the right to adjust the estimate prior to the auction.

4. PREVIEW

L&H Auction shall hold a public exhibition of its auction lots prior to the auction. L&H Auction advises buyers to inspect the lots to understand their conditions by visiting the presale exhibition in person. Buyers are responsible for their act of bidding for the lots, and should not rely on the description in the catalogue and the illustration in such other formats as video products and publicity materials in decision-making. The buyer expressly accepts in full the current conditions of the lot once a decision to bid is made, and cancellation of contract is not allowed after a successful bid, and complaints relevant to the transacted item are not accepted.

5. WITHDRAWAL OF AN AUCTION LOT

L&H Auction has the right to withdraw any auction lot prior to the auction.

6. BIDDING, REFUSAL, AND RESERVE PRICE

Upon a successful bid, the bidder becomes the buyer of the lot. L&H Auction and the auctioneer can reject any bid deemed too low and withdraw the lot. The hammer price does not include the buyer's premium and other surcharges. Payment details can be found in article 1 and 11 of this agreement.

Each lot has a reserve price. During the bidding process, the auctioneer can reject any bid below the reserve price.

7. BIDDING BY FAX, PHONE, OR EMAIL

Bidders can entrust L&H Auction to place a bid. Bidders must submit their absentee bid forms and related documents by email, fax, or in person 48 hours prior to the start of the auction. Catalogues, application forms, absentee bid forms, and other documents required can be downloaded from the official website: www.lhauction.com.hk/en/buy.

All bids will be executed at the lowest possible price in accordance with the auction terms and bidders' bids. Please note that for the benefit of the buyer, all bidders are requested to return the absentee bid forms as early as possible. If two or more bidders offer the same price for an identical lot, L&H Auction will process it on a first come, first served basis. Telephone bidders will receive a call from L&H Auction before the auction begins, but the company cannot guarantee that all calls will be connected successfully. Telephone bidders shall bear the risk.

L&H Auction will not be held responsible for any failure to provide the required information in a timely manner or any negligence caused by the negligence of the bidder during the bidding process.

8. ONLINE BIDDING

Bidder can participate in the bidding through “L&H Online Auction” platform. Should bidders wish to participate in L&H online auction, they must complete online registration at least 3 working days prior to the day of the auction and be approved by L&H Auction, and the bidders must settle the deposit payment at least 2 working days prior to the day of the auction before any online bidding can be placed. For online bidding registration and other related matters, please review Online Bidding Rules at www.lhauction.com.hk/en/buy.

9. SUCCESSFUL BID

The hammer price signifies the highest bidding price administered via the auctioneer, which implies that the bidder has successfully placed a bid for an auction lot and has become the buyer, thereby indicating that both the buyer and the seller have entered into an auction contractual agreement.

10. OWNERSHIP AND RISK

Buyers are required to settle the hammer price and the buyer's premium in full. Upon confirmation from L&H Auction that a payment has been accepted, the buyer acquires the ownership of the auction lot. At the same time, the risk of the subject lot will also be transferred to the buyer.

11. PAYMENT AND TERMS OF COMPENSATION

All payments shall be settled in full within 15 days from the auction. Payment of the hammer price, buyer's premium and any appropriate tax items and funds for the lot shall be made in Hong Kong Dollars by any of the following payment methods:

i) Bank wire transfer

ii) Bank transfer

Bank Name : Hongkong and Shanghai Banking Corporation Limited

Bank Address : 1 Queen's Road Central, Central, Hong Kong

Remittance Code : HSBCHKHCHKH

Beneficiary : L&H Auction Co., Ltd.

Bank number : 004

Bank account number : 053-422283-838

iii) Cheque

iv) Credit Card

L&H Auction accepts credit card payment by VISA, MASTER-CARD or UnionPay. Buyer who effects payment after 7 days from the auction date shall have to pay an additional interests equivalent to 2% of the total amount of the invoice. The buyer should notify the relevant credit card company prior to the auction to minimize any delay arising from authorization issues at the time of payment.

v) Cash

L&H Auction does not accept cash payments exceeding HK\$100,000 (or in equivalent currency).

For payment settled by cheque, bank transfer or bank wire transfer, confirmation of receipt of funds has to be given by L&H Auction before collection of the auction lots(s).

In case the buyer fails to settle payment of the relevant funds within 30 days, L&H Auction has the right to collect from the buyer an annual interest at 18% of the relevant funds due, and to take one or more of the following remedial measures with no violation of the law:

A) To bring legal action against the buyer, claim compensation for breach of contract including litigation fees and legal expenses, as well as loss of interest arising from the buyer's delay or refusal to effect payment.

B) To withdraw the right to sell of the lot, or to resell it to other buyers, however, the buyer would still need to pay the buyer's premium.

C) To put the item up for re-auction or private sale, and to bring legal action to claim compensation for the various payment balance as follows:

- the full payment, litigation fees and legal expenses owed by the buyer.

- the net proceeds from the resale after all fees are settled, and the surplus (if any) to be paid to the owner.

D) The lot(s) is/are to be kept until the buyer pays the full amount (including buyer's premium, all direct and indirect storage fees, and interests) before delivering the lot to the buyer.

E) To retain all lots of the buyer.

12. TRANSPORTATION AND COLLECTION

The buyer can collect the lot(s) at the address designated by L&H Auction after settlement of all payments. L&H Auction can also arrange delivery service for the buyer for address in Hong Kong. L&H Auction assumes no responsibility for such issues and risks arising from customs clearance, damage and/or loss during the transportation process. If buyers request L&H Auction to arrange delivery services for address(es) outside of Hong Kong, L&H Auction would purchase full insurance in the name of the buyer for the lot put to delivery, while the insurance premium, transportation fees & packaging fees during the transportation process and export & import taxes etc. shall be paid by the buyer. The buyer should obtain for himself any relevant permit for the import/export of the relevant lot, endangered species or other aspects. Failure or delay in obtaining such permit would not be accepted reasons for the buyer's cancellation of purchase or delay in payment. L&H Auction assumes no responsibility arising from failure to complete or submit the required import/export manifests, lists or other documents. The buyer may request L&H Auction to apply for export license on his behalf; L&H Auction has to right to levy charges for this service. L&H Auction does not guarantee the issuance of export license. L&H Auction and the seller have not made any declaration or guarantee whatsoever on whether the lot is subject to import/export restriction and/or embargo. Collection Address: Room 1508-10, 15/F, Windsor House, 311

Gloucester Road, Causeway Bay (Causeway Bay Station Exit E)
Office Hours: Monday to Friday (10:00 a.m. to 6:00 p.m.);
Saturday, Sunday, and Public Holiday (Reservation required)
Phone: 852 3168-2192

13. LIMITED LIABILITY

- i) Under no circumstances will L&H Auction and/or the consignor's liability exceed the actual purchase price of the lot(s).
- ii) L&H Auction acts purely on behalf of the consignor. L&H Auction will sell the lot(s) at auction at the highest price offered by the buyer, and L&H Auction will not offer any bidding opinions to the buyer. If the consignor and/or the buyer defaults, L&H Auction will not be held responsible.
- iii) L&H Auction will not be held responsible for any omissions and/or errors in the auction catalogue or any information used from the catalogue by third parties thereafter. In addition, L&H Auction must be notified in writing for obtaining permission to use or change the content of the catalogue.
- iv) Written, telephone and internet bids are offered as an additional service for no extra charge, at the Bidder's risk and shall be undertaken with reasonable care subject to L&H auction's other commitments at the time of the auction; L&H auction's therefore cannot accept liability for failure to place such bids save where such failure is unreasonable. Telephone and internet bids may be recorded. Online bids are made subject to the Conditions of Business for Live Online Bidding available on the L&H website or upon request. The Conditions for Live Online Bidding apply in relation to online bids, in addition to these Conditions of Business.

14. ADDITIONAL TERMS

Bidders in this auction are aware of and agree to the following terms:

- i) L&H Auction reserves the right to change the Bidder's Notice and General Sales Terms and Conditions, either verbally or in writing, during or before the start of the auction.
- ii) The transaction and related content from the Bidder's Notice and the General Sales Terms and Conditions are interpreted and governed by the laws of the Hong Kong Special Administrative Region.

ANNOTATION

Auction:

The auction to be held at Room 1508-10, 15/F, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong, on 26 May 2024.

Auction lot:

All goods consigned to L&H Auction and auctioned at the auction. Each lot can be a stand-alone item or a combination of 2 or more items.

Reserve Price:

An undisclosed minimum price set by L&H Auction and the consignor for each lot.

Hammer Price:

The price at which the auctioneer decides to sell the auction lot to the buyer, by the fall of the hammer.

Buyer's Premium:

The premium payable by the buyer on the hammer price at the rates set out in the General Sales Terms and Conditions.

Bidder:

Any party considering, making, or attempting to make a bid, by whatever means, including buyers.

Consignor:

The owner or the representative of the owner of a lot offered at the auction, or the company or trustee to administer the said lot.

Buyer:

Any organization, individual, or company purchasing an auction lot(s) at hammer price and including buyer's premium.

Auctioneer:

Any person who represents L&H Auction in the auctioning of a lot(s).