

香港仕宏 2025 春季拍賣會
「足吾所好——古董級普洱茶及佳茗專場」

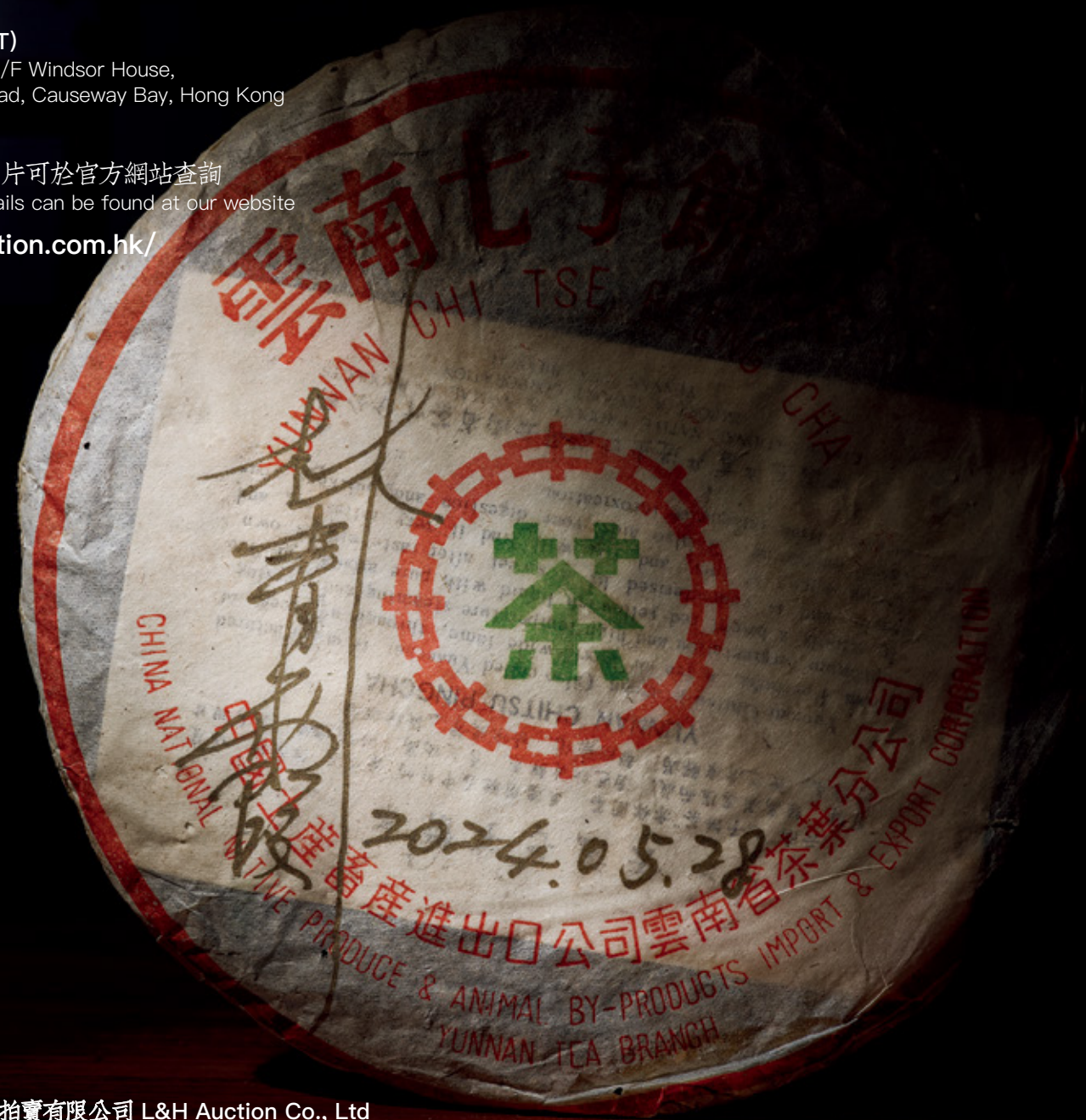
2025 年 5 月 24 日 (星期六)
香港銅鑼灣告士打道 311 號
皇室堡 15 樓 1508-10 室

L&H HK SPRING Auction 2025
Vintage Pu-er Tea and Premium Tea Auction

2025.05.24 (SAT)
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仕宏拍賣的《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".

香港仕宏二〇二五春季拍賣會

足吾所好

古董級普洱茶及佳茗專場

24.05.2025



香港仕宏二〇二五春季拍賣會
古董級普洱茶及佳茗專場
L&H HK SPRING AUCTION 2025
Vintage Pu-er Tea and Premium Tea Auction

足吾所好



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，**創辦人周子先生於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



香港仕宏二〇二五春季拍賣會

L&H HONG KONG
SPRING AUCTION 2025

拍賣 AUCTION

5.24

星期六 下午 2 時 開拍
Saturday 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

預展 PREVIEW

5.22-23

星期四至五 早上 11 時 – 下午 6 時半
Thursday to Friday 11 a.m. to 6:30 p.m.

5.24

星期六 早上 11 時 – 下午 1 時
Saturday 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：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及保證金。

Welcome to L&H Auction. In order to facilitate the registration process, please provide the following documents and prepare security deposit 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

保證金 Security Deposit

競投者應在參加仕宏拍賣之拍賣活動前辦理拍賣投標牌登記，同時完成交納拍賣會保證金及得到仕宏拍賣的確認。

所有保證金必須以銀行轉帳、電匯或現金方式付款。仕宏拍賣不接受包括代理人之內任何第三方支付。如仕宏拍賣未在拍賣活動登記限期內收到競投者之保證金及付款憑據，則視為競投者拍賣投標牌登記申請無效。如競投者未能成功競投任何拍賣品，同時於仕宏拍賣沒有任何欠款紀錄。仕宏拍賣將安排在拍賣活動結束後十個工作日內退回閣下已付的保證金（不包含利息）。如退回保證金款項涉及任何兌換滙率損失或費用，一概由競投者承擔。

Bidders must complete the security deposit payment when registering for the auction paddle before participating in L&H Auction's auction event.

All security deposits must be paid by bank transfer, telegraphic transfer or cash to the designated account of L&H Auction. L&H Auction does not accept payments from any third parties, including agents. If L&H Auction does not receive the bidder's security deposit and payment receipt by the registration deadline for the auction event, the bidder's paddle registration will be considered invalid. If the bidder fails to successfully bid on any auction Lots and has no outstanding payment with the L&H Auction Co., Ltd., L&H Auction will refund your security deposit (without interest) within 10 working days after conclusion of the auction event. Any losses or charges relating to currency exchange when returning the deposit will be borne by the bidder.

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仕宏拍賣代為競投或電話競投。仕宏拍賣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 Auction's other commitments at the time of the auction. L&H Auction'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) x 19% = 19 萬；(逾100 萬 - 300 萬部分) x 17% = 34 萬；(逾300 萬以上部分) x 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)
852 3168-2192 | 852 9699 7687 (香港) +86 158 1858 1118 (中國)

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)

取貨期限 Pick Up Period:

24/5/2025 (Sat) - 7/6/2025 (Sat)

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 \$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。

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

氣味

乾倉普洱茶有一股茶葉的陳香味。

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

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。

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.

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。

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.

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。

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.

純乾倉 Absolutely Dry Storage	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。 Stored in air-tight-sealed environment, or humidity level at around 30–50%.	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 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.
乾倉 Dry Storage	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 Stored in an environment with humidity less than 55%, and basically have not stored in an environment with humidity higher than 70%.	特性：香氣較濃郁、回甘快、湯色金黃清澈 Features: The fragrance is relatively strong. The brewed tea has a sweet aftertaste and the translucent golden color.
偏乾倉 Mild Dry Storage	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% 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.	特性：香氣純正、回甘快、口感醇厚、湯色金黃清澈 Features: The fragrance is enjoyable. It has the sweet and mellow aftertaste.
自然倉 Natural Storage	一般儲存於濕度長期在 40–65% 之環境 Stored in an environment with humidity level between 40–65%.	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 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.
傳統香港倉 Traditional Hong Kong Storage	長時間儲存濕度達 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%.	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 Features: The color of the brewed tea is chestnut red. It has the aged flavor with a mellow and soft taste.

※ 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，或存放於濕度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。
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

一般儲存於濕度少於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

一般儲存於濕度長期在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

長時間儲存濕度達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

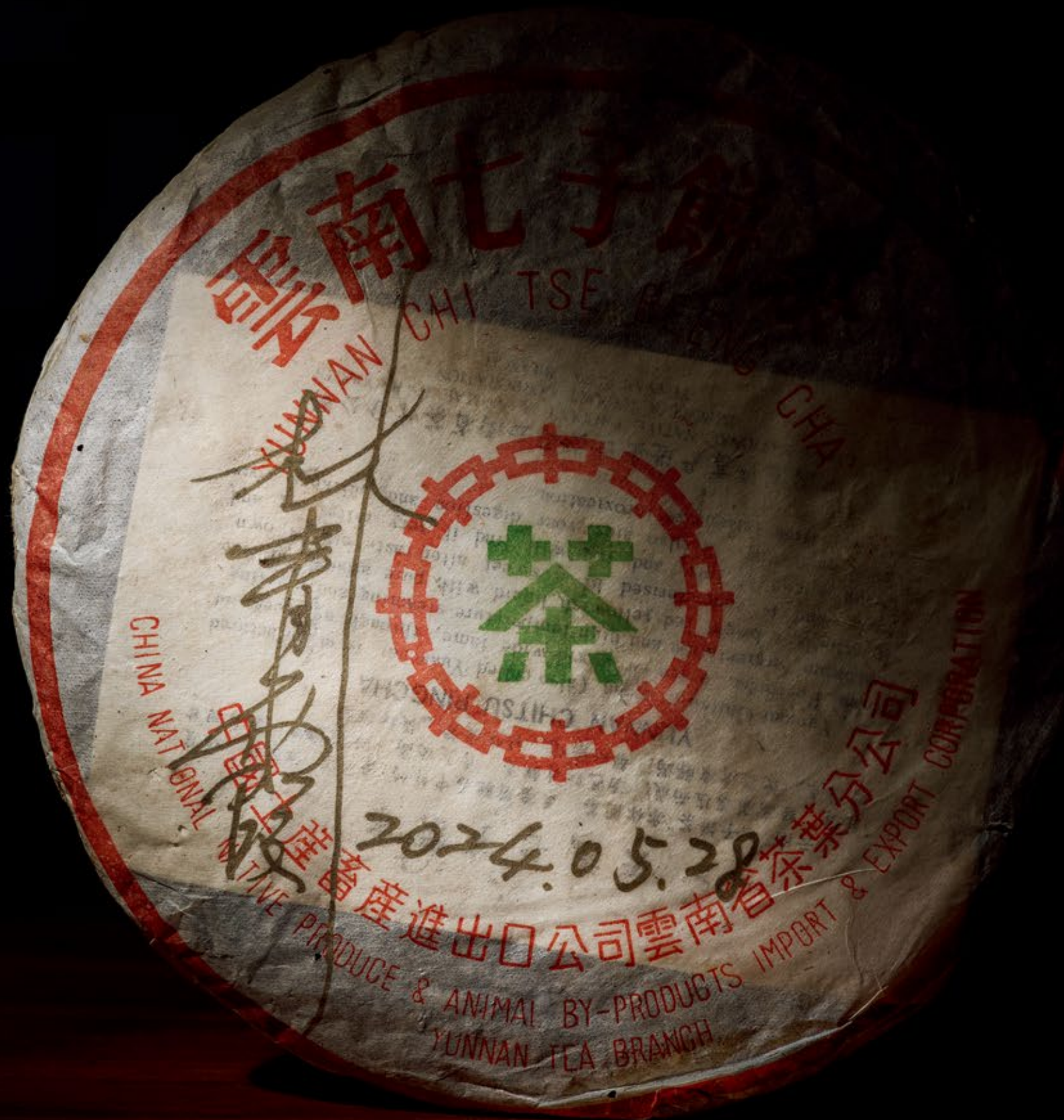
最盛余方抱病偃息一室弗能往與好事者同為品

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



林青霞簽名版 八八青餅



此慈善拍品為八十年代末88青餅一片，並由林青霞女士親筆簽名。

慈善拍賣初心緣起

林青霞女士憑藉多齣優秀作品享譽影界，成為大中華地區以至全世界幾代觀眾心中的傳奇人物，息影後又於文壇獲得非凡成就，因其在藝術文化領域的重大貢獻，獲得香港大學名譽社會科學博士學位。今年更榮獲影響世界華人特別致敬大獎，在世界範圍內俱廣泛文化影響力。林青霞女士歷來積極參與社會慈善活動，身體力行倡導公益事業。近年林青霞女士協助由香港中文大學與高錕慈善基金聯合成立的「腦智同護」為推動社會對社區輕度阿茲海默症長者的關注和認識。為香港市民提供免費認知障礙症篩查評估服務。在社區識別患有輕度阿茲海默症的長者，並協助制訂專業跟進方案，以延緩病情惡化，惠及病患、家屬及一眾照顧者。

有感於此，仕宏拍賣將於2025年春季拍賣會中捐出一片八十年代純乾倉88青餅，並由林青霞女士親筆簽名作為慈善拍賣，仕宏拍賣承諾豁免這件拍品買方的佣金，總成交款項全數撥捐「腦智同護」作社會福利用途。一同推進「腦智同護」的慈善工作。望諸位藏家共襄善舉，同時也宣揚中國茶文化。

Charity Auction Initiative

Ms. Brigitte Lin Chinghsia, renowned for her exceptional performances, is a legendary figure across the Greater China region and internationally. Since retiring from acting, she has achieved notable success in literature. In recognition of her contributions to arts and culture, the University of Hong Kong awarded her the honorary degree of Doctor of Social Sciences. Last year, she received a special tribute award for her significant cultural impact on the global Chinese community. Ms. Lin has long been devoted to philanthropy and the promotion of public welfare. Most recently, she supported the Charles Kao CUHK BEAT AD Service, a collaboration between The Chinese University of Hong Kong and the Charles K. Kao Foundation. This initiative aims to raise awareness of Alzheimer's disease, offering free screenings for Hong Kong residents to help identify early symptoms. It also provides professional follow up care to slow disease progression, bringing meaningful support to patients, families, and caregivers.

In support of this important cause, L&H Auction is proud to present an extraordinary auction lot: an 88 Pu-er tea cake signed by Ms. Lin. All proceeds from the sale of this lot will be donated directly to the initiative, and no buyer's premium will be charged. Collectors are warmly invited to take part in this charitable effort while celebrating the enduring heritage of Chinese tea culture.





2024年5月28日，周子先生拍攝北京衛視節目《中國茶》期間，有幸得著名巨星林青霞女士親筆簽名八十年代末88青餅為念。

此慈善拍品為八十年代末88青餅一片，純乾倉存儲，品相完美，並由林青霞女士親筆簽名。88青為現代普洱之傳奇茶品，為乾倉概念之鼻祖，茶底優越，陳化風味獨特，變化豐富，備受廣大茶人與藏家持續熱捧，成為普洱收藏市場上令人矚目的明星茶。88青為雲南勐海茶廠於80年代末生產的7542青餅，受到香港茶人慧眼識珠，得綻放風采，三十餘年來成為普洱市場上經久不衰的熱門經典名茶。其特殊純乾倉存儲，於歲月醞釀中造就了獨具一格的梅子香韻，恰如林青霞女士立足香港，面向世界，貢獻諸多經典影視形象，更因其藝術文化領域貢獻，榮獲香港大學名譽社會科學博士學位。林青霞女士亦對普洱茶十分鐘愛，於其養生怡情之妙用頗有心得，亦參與普洱茶收藏，對現今普洱茶文化傳揚具影響力。傳奇人物與傳奇茶品俱是歲月流金芳名顯揚，可謂星輝交映，相得益彰，充分顯示林女士於普洱茶之品味及熱忱。此慈善拍品總成交金額（仕宏拍賣將豁免買方傭金）將全數撥捐高錕中大「腦智同護」計劃作社會福利用途。

This lot has been exceptionally well preserved in absolute dry storage and comes personally signed by Ms. Brigitte Lin. The 88 Pu-er is a legendary tea, widely recognized as a pioneer in dry storage Pu-er and a cherished favorite among tea enthusiasts and collectors. Produced by Menghai Tea Factory in the late 1980s, it quickly gained acclaim from Hong Kong tea merchants and has retained its reputation for more than three decades. Its distinct dry storage has cultivated a refined plum aroma unique to this vintage. This charity auction lot beautifully reflects the connection between an iconic cultural figure and a historic tea. Ms. Lin's passion for Pu-er, renowned for its health benefits, continues to influence and inspire tea culture today. Offered by L&H Auction, this one of a kind piece will be sold with no buyer's premium, and all proceeds will be donated to support the Charles Kao CUHK BEAT AD Service.

Lot **101**

八十年代末 88 青餅
(林青霞親筆簽名版) · 純乾倉

A Piece of 88 Pu-er Tea Cake Signed by Brigitte Lin
Circa Late 1980s

起拍價：HKD 80,000

年份：約1980年代末左右
工序：生茶
茶廠：勐海茶廠
總重量：約356g
數量：一片
倉儲：純乾倉



林青霞親筆簽名
88 青餅影片。



純乾八五八二



此八十年代薄紙8582青餅一筒七片，純乾倉儲存，薄竹殼，薄紙稍有蟲蛀，餅身厚實，以五至八級粗壯茶芽拼配，以七八級為主。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，當年的8582是為了配合市場需求，調配臨滄茶區粗壯茶菁，其所用茶菁等級略優，口感韻味，表現穩定。經近四十年陳化，茶氣十足，樟香味強。條索金黃油亮，舌面生津。

This lot is wrapped in thin paper with minimal insect damage and stacked in thin bamboo. It was a custom order by Hong Kong Nantian Trading Company from Menghai Tea Factory in 1985, made primarily with Grade 7 to 8 tea buds, referencing the Hao Grade Pu-er formula. Preserved in absolutely dry storage, the tea has developed a strong, pronounced camphor aroma, comparable to that of Yin Grade Pu-er, making it an excellent choice for mid-term aging.

Lot **102**

八十年代 薄紙 8582 青餅・純乾倉

7 Pieces of 8582 Pu-er Tea Cakes in Thin Wrapper
Circa 1980s

估價：HKD 600,000 - 1,000,000

總重量：約 2520 g
數量：一筒七片
倉儲：純乾倉

年份：約 1980 年代
工序：生茶
茶廠：勐海茶廠



純乾八馬



此八十年代末88青餅，一筒七片，純乾倉/乾倉存儲，原包，非標準版，品相良好。以勐海茶廠八十年代7542配方生產，根據前廠長鄒炳良而言，88青原本是部隊的訂製，滋味濃烈，經過時日轉化，陳韻大放異彩。三十多年純乾倉/乾倉陳化後，有經典梅子香韻，茶氣剛強，質感強勁厚重，回甘生津，轉化潛力大，別具傳奇色彩的純乾倉概念茶之鼻祖。

This lot has been well-preserved in absolutely dry or dry storage. Made with the 7542 formula, the tea cakes have developed a strong flavor with a wild fragrance of plum and camphor. This batch is particularly significant as it represents the first large-scale Pu-er to be aged under completely dry storage conditions, making it an excellent choice for both collectors and investors.

Lot **103**

八十年代末 88 青餅・純乾倉 / 乾倉

7 Pieces of 88 Pu-er Tea Cakes
Circa Late 1980s

估價：HKD 600,000 - 1,000,000

總重量：約 2402 g
數量：一筒七片
倉儲：純乾倉 / 乾倉

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠





此95/96年8582青餅一筒七片，純乾倉倉儲，硬竹箬包裹，餅頭較大，餅身較厚，以透光性及韌性較低的薄棉紙作原包裝，稍有破損，內飛見繁體「勐海茶廠」出品字眼，是市場較少見的375克重版本，據悉較重版本屬於南天貿易公司訂制版本，並依照八十年代8582配方及原料制成，茶面用五至八級粗壯茶芽拼配，以七八級為主。陳化近三十年，茶氣表現優良，活性十足，陳香味濃，滋味醇厚，也是同期茶品中別具潛力的明星茶。

These larger tea cakes are wrapped in hard bamboo leaves and thin cotton paper with low translucency and durability, showing some minor wear. The inner ticket features the traditional Chinese characters of Menghai Tea Factory, identifying this as a rare 375g version. It was produced using the original 1980s 8582 formula, primarily blending coarse tea buds from grades 7 and 8, and has been preserved in absolutely dry storage. This lot represents the final batch officially produced by Menghai Tea Factory, giving it unique historical significance and making it a standout among the teas of its era.

Lot **104**

1995/1996 年 8582 青餅・純乾倉

7 Pieces of 8582 Pu-er Tea Cakes
1995/1996

估價：HKD 400,000 - 700,000

年份：1995/1996年	總重量：約2683g
工序：生茶	數量：一筒七片
茶廠：勐海茶廠	倉儲：純乾倉





此96紫大益青餅，一筒七片，乾倉倉儲，大部分包裝完整，唯最後一片略有跡，紙張稍有蟲蛀，淡玫瑰紫外包印刷，斷南及「XISHUAN」首批紫大益的包裝特色，是勐海茶廠首次使用大益商標的茶餅。1996年紫大益可分601及602批次。乾倉狀態於市場較少遇到，其原料配方於傳統7542配方下再加以改良，以質佳味醇為要旨，口感帶自然煙燻味，茶韻略有藍印影子。陳期逾廿載，陳韻味濃，潛力可期。

This is the first batch of the 1996 Purple Dayi Pu-er, featuring entirely purple packaging with a special "南" character and "XISHUAN" pinyin. Most of the packaging remains intact, with only the last piece showing slight marks and minor insect damage. This lot has been well-preserved in dry storage, which is rare among the existing batches. The blend is an improved version of the 7542 formula, offering a natural smokiness with subtle notes reminiscent of Blue Mark Pu-er. With further aging, its potential is highly promising.

Lot **105**

96 紫大益青餅・乾倉

7 Pieces of Purple Dayi Pu-er Tea Cakes
1996

估價：HKD 280,000 - 480,000

總重量：約2360g
數量：一筒七片
倉儲：乾倉

年份：1996年
工序：生茶
茶廠：大益茶廠





Lot 106

倉數	總重量
儲量	約
：純乾倉 / 乾倉	：約
：七片	：321g
：318g	：321g
：318g	：321g
：335g	：321g
：335g	：321g
：316g	：321g
：316g	：321g

92 青餅 (無飛版) 純乾倉 / 乾倉

7 Pieces of Pu-er Tea Cakes (No Tickets)
1992

估價：HKD 200,000 - 350,000

年份：1992 年
工序：生茶
茶廠：勐海茶廠

此92青餅（無飛版）共七片，純乾倉/乾倉儲存，薄紙包裝，保存狀態完整，是九十年代初勐海茶廠經典7542配方茶餅。92無飛茲因當年出口台灣，需去掉內飛及內票，故92無飛實同屬88青同期出品，市場價格相對較低。經過三十年陳化，已具備老茶茶氣與陳韻，是老茶愛好者體驗88青風味的另一選擇。

This lot has been preserved in absolutely dry or dry storage. Although the inner tickets were removed during export to Taiwan, the tea is from the same production period as the 1988 7542 batch by Menghai Tea Factory and reflects the same high quality. It offers a delightful aroma and flavor, making it an excellent choice for both tasting and collection.



Lot 107

倉數	總重量
儲量	約
：純乾倉 / 乾倉	：約
：一筒七片	：2695g

97 水藍印青餅 (375 克版本) 純乾倉 / 乾倉

7 Pieces of Water Blue Mark Pu-er Tea Cakes (375g Version)
1997

估價：HKD 280,000 - 500,000

年份：1997 年
工序：生茶
茶廠：勐海茶廠

此97水藍印青餅，一筒七片，純乾倉/乾倉儲存，7542配方，內飛見「勐海茶廠」出品字句，市場較少見的375克重版本。勐海茶廠於1997年產7542茶品，被業界稱為88青餅的「接班茶」。97水藍印是最後一批以勐海茶廠內飛出品的常規茶，別具劃時代的歷史意義。經二十多年陳化，陳韻梅子韻與樟香交錯，苦底回甘，陳韻濃烈，充分表現7542配方剛柔兼具的特點。

This lot is referred to by the industry as the "successor tea" to 88 Pu-er. The inner ticket features the simplified Chinese characters of Menghai Tea Factory, identifying this as a rare 375g version. This particular lot is the last batch made with the Menghai Tea Factory printed inner ticket, carrying significant historical importance. After aging over 20 years, the brewed tea exhibits a rich and intense aroma and flavor.



此八十年代商檢厚紙8582青餅，一筒七片，保存狀態良好，乾倉保存，經雲南進出口商檢局品質的審查，具品質保證。雲南進出口商檢局為確認傾銷到港的茶品是正規貨，訂製茶品出口都有嚴格規定，特製一批出口標籤，綠色圓形的標貼上印有「中國商檢CIB雲南進出口商品檢驗局」字樣，並需貼在原竹筒上。8582採用粗壯新老茶菁拼配緊壓，茶餅圓厚端正，條索肥壯。經年月轉化至富有印級茶韻味，可稱為中期茶精品。

This lot has been well preserved in dry storage. It is wrapped in thick paper and features a green label marked "China Commodity Inspection" on the bamboo shell, which was required for all Hong Kong export orders in the 1980s. The 8582 Pu-er was a custom order for Hong Kong and is now considered one of the finest mid-term Pu-er teas, having developed the rich and mature qualities of Yin Grade Pu-er.

Lot **108**

八十年代 商檢厚紙 8582 青餅・乾倉

7 Pieces of 8582 Pu-er Tea Cakes in Thick Wrapper with Commodity Inspection Sticker
Circa 1980s

估價：HKD 800,000 - 1,200,000

年份：約1980年代	工序：生茶	茶廠：勐海茶廠
總重量：約2410g	數量：一筒七片	倉儲：乾倉



八馬

此八十年代末88青餅，兩筒共14片，偏乾倉/自然倉儲存，茶菁採用拼配：芽尖為面茶，底茶比面茶略粗一些。勐海茶廠傳奇青餅，茶氣充足經久耐泡，以7542配方生產，獨特的陳香是它主要的特點。88青餅以肥壯茶菁為裡，茶韻變化無窮，同時不失普洱的天然真味。經過三十多年的陳化轉變，茶餅烏黑油亮，湯色紅濃透澈，香氣純正持久，因此深受收藏家的追捧。

This lot has been preserved in mild dry or natural storage. Made using the 7542 recipe, it is known for its distinctive aged aroma. The blend is carefully crafted, with tender buds on the surface and slightly coarser leaves forming the base. After aging, it develops complex, evolving flavors while retaining the natural character of Pu-er tea, making it highly sought after.

Lot **109**

八十年代末 88 青餅

14 Pieces of 88 Pu-er Tea Cakes
Circa Late 1980s

估價：HKD 500,000 - 800,000

年份：約1980年代末
工序：生茶
茶廠：勐海茶廠
總重量：約2202g，2345g
數量：兩筒（共14片）
倉儲：偏乾倉/自然倉



九七水藍印

此97水藍印青餅（綠字），四筒（共28片），偏乾倉儲存，保存狀態完好，極薄棉紙，蓋綠印茶字，茶餅內見繁體字內飛，以勐海茶廠7542配方而制。經過近三十年陳化，茶底油潤，口感厚實，回甘持久，茶氣足，陳韻梅子與樟香交錯，後期陳化後品質突出，帶有老勐海苦底回甘之茶韻，被譽為88青接班茶。

This lot comes in its featuring thin paper, a green logo, and a traditional Chinese inner ticket. Made using Menghai Tea Factory's 7542 formula, it is considered the "successor tea" to 88 Pu-er. After aging in mild dry storage, the tea develops a delightful blend of plum-like fragrance and hints of camphor, showcasing remarkable transformation.



Lot **110**

97 水藍印青餅（綠字）

28 Pieces of Water Blue Mark Pu-er Tea Cakes
1997

估價：HKD 320,000 - 500,000

年份：	1997年
工序：	生茶
茶廠：	勐海茶廠
總重量：	約2285g，2232g，2305g，2356g，
數量：	四筒（共28片）
倉儲：	偏乾倉



參考圖

Lot **111**

倉數總
儲量重
：：：純
乾倉
：一
：筒
：加
：一
：片
：(共
：8
：片)

96 真淳雅號 (附陳國義
簽名版) · 純乾倉

8 Pieces of Zhen Chun Ya Hao Pu-er Tea Cakes
Signed by Mr. Vesper Chan
1996

估價：HKD 250,000 - 400,000

年份：1996 年
工序：生茶
茶廠：易武茶區（喬木茶樹春尖）

此96真淳雅號，一筒加一片（共8片），其中一片·附茶人陳國義簽名，以純乾倉儲存，包裝完整，附木刻手工印製內飛筒票，茶餅顯厚，窩底略大，條索分明粗壯，餅面茶芽已轉金黃，陳韻初現。採取號級古法手工揉攪，石模壓製，嚴格要求全部以古樹喬木茶菁製作，老黃竹葉包封。

One of the tea cakes features the signature of tea expert Mr. Vesper Chan. Preserved in absolutely dry storage, the packaging remains intact and includes a hand-printed wooden inner ticket. Zhen Chun Ya Hao aims to resemble precious vintage Pu-er tea cakes of a century ago and represent their craftsmanship, using traditional hand-kneading techniques and stone mold pressing.



Lot **112**

倉數總
儲量重
：：：純
乾倉
：一
：筒
：七
：片

96 橙中橙青餅（7532 配
方）· 純乾倉

7 Pieces of Orange Mark Pu-er Tea Cakes
1996

估價：HKD 50,000 - 80,000

年份：1996 年
工序：生茶
茶廠：勐海茶廠

此96橙印青餅（又名96橙中橙）一筒七片，純乾倉儲存，7532配方，外包八中茶字為手工蓋橙印，原包狀態，保存完整，餅頭較大。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年及1994年細嫩茶菁製成，單餅規格400克重，餅型較寬大而扁平。茶餅表面金芽特重，多年陳化，飽滿醇厚，可存可飲，其潛力被看高一線。

This lot comes in its original packaging and is well-preserved in absolutely dry storage. Made from the 7532 formula of Menghai Tea Factory, it represents the last custom order by Nantian Trading Company. Each cake weighs 400g and has a large flat body. It develops a smooth and rich flavor, making it highly valued for both tasting and collection.

雪印青餅



此八十年代的雪印青餅，一組七片，偏乾倉，外包小口中厚棉紙，綠色手工蓋茶字印，短內票，以7532配方，以三至六級茶菁原料拼配，用料較為細嫩，裡面一致。蒸壓後膠質堅凝，茶性轉變較緩，近四十年陳化，茶氣剛強，層次飽滿出樟香。

This lot is wrapped in thick cotton paper and includes a green logo along with a short inner flyer. Snow Mark Pu-er is made using the 7532 formula, featuring fine white tea buds that are tightly pressed to encourage slow aging. After years in mild dry storage, the tea has developed a strong character, with rich layers and a distinctive camphor aroma.

Lot **113**

八十年代初 雪印青餅

7 Pieces of Snow Mark Pu-er Tea Cakes
Circa Early 1980s

估價：HKD 450,000 - 800,000

年份：約1980年代初	總重量：約2198g
工序：生茶	數量：七片
茶廠：勐海茶廠	倉儲：偏乾倉



七三大口中



此七十年代73青餅，可見為早期厚內票，大口中薄格紋紙、手工蓋小綠印，一筒七片，保存狀態完整，自然倉/傳統香港倉儲存。見尖出細字內飛，為七十年代特徵，七十年代7542有分501及503批次，501為薄紙批次，採用四級茶菁拼製，七十年代茶品仍保留春茶概念，同時亦屬最早期7542配方茶。經近五十年陳化，陳韻茶氣十足，備受市場追捧。

This lot is packaged in thin, patterned paper and features a hand-stamped green logo, along with inner tickets in the distinctive 1970s style. It is made using Grade 4 tea leaves with the earliest 501 batch among using 7542 formula. After aging in natural or traditional Hong Kong storage, the tea has developed a full-bodied aroma and offers a rich aftertaste. Due to high demand, its price has been steadily rising in recent years.

Lot **114**

七十年代 73 青餅
(此版本又稱七子小綠印)

7 Pieces of Pu-er Tea Cakes
Circa 1970s

估價：HKD 450,000 - 800,000

總重量：約 2508 g
數量：一筒七片
倉儲：自然倉/傳統香港倉

年份：約 1970 年代
工序：生茶
茶廠：勐海茶廠





Lot **115**

倉數
：三片
總重量
：約317g，318g，

七十年代 首批 7572 青餅・乾倉

3 Pieces of First Batch 7572 Pu-er Tea Cakes
Circa 1970s

估價：HKD 320,000 - 500,000

年份：約 1970 年代
工序：生茶
茶廠：勐海茶廠

此七十年代首批7572青餅三片，乾倉儲存，兩片為小口中，一片為大口中，原包保存完整，茶餅貼有1975的標籤。原料選自勐海七級大葉茶菁，屬極少數實驗性質的7572大葉生茶餅。半世紀陳化，茶氣出眾，陳香味濃，帶梅子香，大葉青茶，老韻漸增，別具勐海特色的甜潤風韻。存放猶久茶性轉化空間大，加上產量不多，別具收藏潛力。

This first batch of 7572 comes in its original packaging with a sticker indicating the year "1975". These large tea cakes are an early experimental product made from Grade 7 large leaves. After aging in dry storage, the tea releases a prominent aroma with distinct aged notes and a fragrant plum scent. Due to its rarity and potential for further transformation, this lot holds significant collectible value.



Lot **116**

倉數
：一筒七片
總重量
：約2400g

八十年代 厚紙 7542 青餅

7 Pieces of 7542 Pu-er Tea Cakes in Thick Wrapper
Circa 1980s

估價：HKD 200,000 - 380,000

年份：約 1980 年代
工序：生茶
茶廠：勐海茶廠

此八十年代厚紙7542青餅一筒七片，自然倉儲存，以肥壯茶菁為裏，幼嫩芽葉撒面，是勐海茶廠八十年代的經典茶品，是傳奇88青餅的前身。經四十餘年陳化，茶氣磅礴霸氣，茶性剛強，韻味飽滿，梅子韻帶蜜韻，是經典七子餅茶品。

7542 is a benchmark product of Menghai Tea Factory in the 1980s and also served as the precursor to 88. After aging in natural storage, the tea possesses a powerful and domineering tea aroma, with hints of plum and a lingering honey-like sweetness.



此八十年代薄紙8582青餅，一筒七片，自然倉儲存，餅身緊實，幾沒蟲蛀，包裝保存完整，當年的8582是為了配合市場需求，調配臨滄茶區粗壯茶菁（五至八級粗壯茶芽拼配，以七八級為主），使8582後期轉化力更強。八十年代後出品8582配方工藝更趨成熟，經近四十年陳化，茶味醇厚，陳韻漸現。

This lot comes with intact packaging and has been preserved in natural storage. This particular 8582 was crafted to reference Hao Grade Pu-er formula, blending coarse and sturdy tea buds, primarily Grade 7 and 8, to allow for better aging and transformation. After nearly forty years, the tea has developed a rich, smooth flavor with aging notes similar to Grade teas.

Lot **117**

八十年代 薄紙 8582 青餅

7 Pieces of 8582 Pu-er Tea Cakes in Thin Wrapper
Circa 1980s

估價：HKD 350,000 - 600,000

總重量：約2375g
數量：一筒七片
倉儲：自然倉

年份：約1980年代
工序：生茶
茶廠：勐海茶廠



昆明鐵餅

乾倉



此六十年代昆明鐵餅共七片，乾倉/偏乾倉儲存，底平無窩，餅身緊實。陳化六十餘年，茶韻十足，膠質豐富，口感強勁，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。

Kunming had the most advanced techniques and tea artisans during its production, making this lot both a successor to Yin Grade Pu-er and the pioneer of Iron Pu-er. After aging in dry or mild dry storage, the tea cakes have developed a full-bodied and mellow flavor.

Lot **118**

六十年代 昆明鐵餅・乾倉 / 偏乾倉

7 Pieces of Kuming Iron Pu-er Tea Cakes
Circa 1960s

估價：HKD 500,000 - 800,000

年份：約1960年代	工序：生茶	茶廠：昆明茶廠
總重量：約315g，310g，321g，321g，315g，310g，303g	數量：七片	倉儲：乾倉 / 偏乾倉



仕宏拍賣

小黃印 認真配方



此七十年代小黃印青餅（綠字），認真配方，一組七片，自然倉儲存，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 lot has been well-preserved in natural storage. The inner ticket identifies it as the "Serious Formula," considered the finest and earliest among the three variations, which also include "Moderate Fermentation" and "Intensified Sprouting." This version, marked with a green logo, predates the later yellow-logo edition. Due to its rarity, only a limited quantity remains available.

Lot **119**

七十年代 小黃印青餅（綠字）·認真配方

7 Pieces of Small Yellow Mark Pu-er Tea Cakes with Green Logo (Serious Formula)
Circa 1970s

估價：HKD 800,000 - 1,400,000

年份：約1970年代	總重量：約319g，323g，	倉儲：自然倉
工序：生茶	318g，304g，	數量：七片
茶廠：勐海茶廠	323g，302g，	335g



金山樓舊藏 無紙紅印



此五十年代金山樓舊藏無紙紅印一片，純乾倉保存，品相完好，嚴選勐臘野放老樹茶菁，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。紅印為印級茶之首，選料精嚴，地位不凡。無紙紅印因不見外包紙而得名。因早年香港茶樓大量購入紅印茶品後，蓄意將包裝紙剝除以利放倉與銷售。無紙紅印滋味優勝，累年消耗之餘，存世較少，經七十年陳放，茶韻層次豐富，茶氣剛強而變化豐富，蘭香馥鬱兼有野樟香，純乾倉無紙紅印市場少見，十分難得。

This lot has been preserved in absolutely dry storage and remains in excellent condition. Using traditional pressing methods, the cake is thick and compact with a glossy surface, carrying distinct notes of orchid and camphor. Red Mark is the most prestigious among Yin Grade Pu-er. This no-wrapper version originated when Hong Kong teahouses removed the original packaging to simplify storage and sales. With most consumed over the decades, few examples remain today, making this an exceptionally rare and highly prized tea.



Lot **120**

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 Wrapper
Circa 1950s

估價：HKD 320,000 - 600,000

總重量：約 318g
數量：一片
倉儲：純乾倉

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠





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。」

五十年代 同大 大字綠印



五十年代原筒大字綠印青餅共七片，罕有純乾倉／乾倉保存，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。茶底拼配出色，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。」

Mr. Deng Shihai recommended Green Mark Pu-er with large character prints as "the successor tea to the early Red Mark Pu-er and Tong Qing Lao Hao teas." From the late 1950s to the end of the 1960s, the main products from Menghai Tea Factory included black tea, green tea, and Pu-er tea cakes, consisted of later Red Mark Pu-er and Green Mark Pu-er, with the latter becoming a key product. This lot had a long production period and sourced tea leaves from a wide range of areas, resulting in a variety of quality and characteristics. Sourcing the finest Yiwu Zhengshan tea leaves, the tea cakes have a golden glossy appearance, with yellow buds on the surface. After aging in absolutely dry or dry storage, it presents rich layers of flavor, with a harmonious blend of aged fragrance and camphor aroma.

Lot **121**

五十年代 原筒 大字綠印青餅・純乾倉／乾倉

7 Pieces of Green Mark Pu-er Tea Cakes in Bold Characters
Circa 1950s

估價：HKD 2,200,000 - 3,800,000

倉數總
儲量重
：：：
純原
乾筒
倉七
／片
乾g
倉

年份：約1950年代
工序：生茶
茶廠：佛海茶廠／勐海茶廠

早期大字紅印

乾倉

此兩片五十年代早期大字紅印青餅，乾倉儲存，其中一片明顯見較粗「茶」字屬早期大紅印痕跡，另一片見背面包裝紙稍有破損，條索金黃油亮，底部條索粗壯分明。紙質選取了手工長纖維紙質。歷經近七十多年，仍保存良好，其包裝紙稍有蟲蛀，兩片分別重339g, 337g。經七十多年陳期，茶氣十足，喉韻持久，舌底鳴泉。拍品屬早期粗體版本，因其陳化品質卓越，傳世稀少，被普洱茶藏家譽為為印級茶之首。配茶上，選用勐臘上乘茶菁，野放易武正山古樹壯葉為料，嚴謹芽葉配比，配茶風格茶菁級數較高，萌芽比例重，並沿用傳統制茶壓模之法及壓製發酵方法，茶性較為剛烈，且茶氣更足韻味豐富。當中採用了「加重萌芽」的配茶方法，故茶性遠比一般紅印剛烈、霸氣。

Early Red Mark Pu-er benefited from strict control over raw material selection. Using only the finest wild Yiwu leaves, with a carefully controlled bud-to-leaf ratio and higher-grade material, combined with traditional tea-making methods and fermentation processes, these tea cakes offer a much stronger and more assertive flavor than later Red Mark versions. The tea cakes weigh 339g and 337g respectively, and have been well preserved in dry storage. This early version, featuring bold character printing, is considered the pinnacle of Red Mark Pu-er due to its exceptional aging quality and rarity, earning high praise among Pu-er collectors.



Lot **122**

五十年代 早期大字紅印青餅・乾倉

2 Pieces of Red Mark Pu-er Tea Cakes in Bold Characters
Circa 1950s

估價：HKD 1,200,000 - 1,800,000

總重量：約339g, 337g
數量：兩片
倉儲：乾倉

年份：約1950年代
工序：生茶
茶廠：勐海茶廠



藍印鐵餅

乾倉

此兩片五十年代藍印鐵餅，乾倉儲存，原包狀態，均見內飛，其中一片紙張稍有破損。八中一茶商標「茶」為螢光綠色，條索較幼，味濃霸氣。現存市面上所見之藍鐵，多數為綠字版，螢光綠版較為少見，是產量最少的版本之一。由於鐵餅緊壓，茶膠更易提早釋放出來，使豐富的茶膠勻齊地分佈在茶葉表層；同時因茶餅緊實，後續發酵轉變會比較緩慢，茶湯的口感較傳統餅形就更加濃烈紮實，氣韻更足而充滿活性。

This lot comes in its original packaging, featuring a fluorescent green logo. This version is rare, as most available Blue Mark Iron Cakes typically come with a green character instead. The lot includes inner tickets, one of which shows slight damage. The tea cakes are made with thinner leaves and were tightly pressed using iron molds, allowing for a steady transformation under dry storage. This results in a richer and more robust mouthfeel.

Lot 123

五十年代 藍印鐵餅（螢光綠版）· 乾倉

2 Pieces of Blue Mark Iron Pu-er Tea Cakes with Florescent Green Logo
Circa 1950s

估價：HKD 550,000 - 800,000

倉數
儲量
：兩
：片
乾（連
倉膠片）
：約
：330g，
：320g

年份：約1950年代
工序：生茶
茶廠：勐海茶廠



早期大字紅印

乾倉

此五十年代早期大字紅印青餅一片，外包裝保留狀態完整，乾倉儲存，飽滿緊實，經七十多年陳放，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. Aged for over half a century in a dry storage, the taste is gentle yet rich, with abundant layers and aftertaste. This lot used large and robust wild tea leaves from the Menghai region and vintage compression techniques, and is considered one of the finest in modern Pu-er teas.



Lot 124

五十年代 早期大字紅印青餅・乾倉

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

估價：HKD 680,000 - 900,000

總重量：約320g
數量：一片
倉儲：乾倉

年份：約1950年代
工序：生茶
茶廠：勐海茶廠



三十年代 河內號

乾倉

此三十年代河內號，紅標共六片，韻味十足，乾倉儲存。橫式紅內飛埋於茶餅內，選用北越的大葉種茶菁。這款茶餅餅身較小，茶梗較多，稍有壓痕。茶氣沉穩，藥香味濃，陳化近百年。主要銷往馬來西亞、新加坡等東南亞地區，陳化已逾半世紀。樟香明顯，茶韻陳老。

This lot features a red inner ticket and is crafted from large-leaf tea buds sourced from Northern Vietnam, which share a similar character to Yunnan Yiwu tea. The tea cake displays a dark, slender appearance with a firm texture and light compression marks, while its surface reveals a deeper hue with more visible stems. Typically sold in Southeast Asia, particularly in Malaysia and Singapore, this lot has been aged for over half a century in dry storage. The brew reveals a clear, fragrant aroma with pronounced camphor notes, a well-matured character, and a smooth, rich, and sweet flavor.



Lot 125

三十年代 河內號 紅標・乾倉

6 Pieces of He Nei Hao Pu-er Tea Cakes (Red Ticket)
Circa 1930s

估價：HKD 400,000 - 700,000

倉儲：乾倉	數量：六片	總重量：約
		284g, 299g,
		315g, 297g,
		286g, 324g,

年份：約1930年代左右
工序：生茶
茶廠：河內號茶莊



百年群記號

乾倉

此百年群記號・紅標，品相上佳，乾倉儲存，白底紅字盧全品茶內飛陷埋餅身之內，餅身金黃油亮，條索粗壯，餅形完整，十分難得。群記茶莊由張季舉創辦，由於創辦人與永茂昌茶莊的老闆有親屬關係，使其生意如魚得水，青雲直上，分支代銷機構迅猛發展；民國九年（1920年）前後更開始生產圓茶，分銷至香港與東南亞等地。在越南萊州、左波、河內、西貢以及中國香港等地均設有分銷處，與敬昌號並稱。

This lot is in excellent condition under dry storage, having a deeply burried red-on-white inner ticket. The tea cake has a shiny golden-yellow surface with thick sturdy tea leaves, the perfect round shape make it a true rarity. It has gained international fame, having been exported to regions such as Vietnam and Hong Kong.



Lot **126**

百年 群記號 紅標・乾倉

A Piece of Qun Ji Hao Pu-er Tea Cake (Red Ticket)
Circa 1930s

估價：HKD 500,000 - 800,000

總重量：約 288 g
數量：一片
倉儲：乾倉

年份：約 1930 年代左右
工序：生茶
茶廠：雲南群記茶莊



百年可以興

乾倉

此可以興茶磚一塊，乾倉保存，
狀態完好，可依稀見紅內飛埋於
茶磚之內。



此可以興茶磚一塊，乾倉保存，狀態完好，可依稀見紅內飛埋於茶磚之內，茶菁嚴選勐海(佛海)攸樂茶山大葉種喬木春茶為料。攸樂茶山乃古六大茶山之首，勐海茶以黑色為貴。可以興所產十兩磚普洱茶磚選用春茶為主料，屬精品普洱茶，以上好的勐海普洱茶菁製造而成，堪稱黑色普洱茶的標本。1926年雲南玉溪人周文卿於佛海曼嘎街創辦可以興茶莊，為雲南著名百年老字號茶莊。三十年代為將茶磚遠銷四川及海外，製成方形「十兩磚」生茶磚，為現存最早普洱磚茶。

This lot is recognised as the earliest existing form of Pu-er tea bricks, and was once a renowned product worldwide. Made primarily from spring harvest leaves with thick and sturdy strips, these bricks are considered a benchmark for dark Pu-er tea and are often referred to as the "King of Tea Bricks." This lot comes with a red inner ticket, and has been preserved in dry storage.



Lot 127

百年 可以興磚·乾倉

A Piece of Ke Yi Xing Pu-er Tea Brick
Circa 1930s

估價：HKD 700,000 - 1,200,000

總重量：約358g
數量：一塊
倉儲：乾倉

年份：約1930年代左右
工序：生茶
茶廠：雲南可以興茶莊



百年福元昌綠標

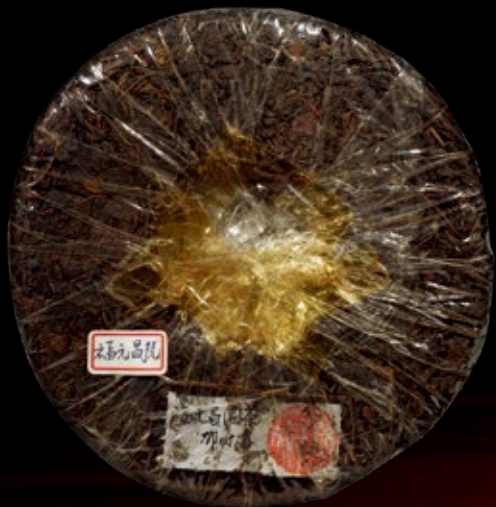
此百年福元昌·綠標一片，自然倉
儲存，狀況良好，並見茶人鄧時海
先生印章加簽名。



福元昌圓茶按內飛顏色可分三種：一為紅紫色內飛茶，即所謂「紫標」；二為淺藍綠色內飛，即「綠標」；三為白色內飛，即「白標」。三種內飛皆加蓋硃砂紅印，紫標及綠標性味剛強猛烈，白標則較柔和。福元昌號選易武山大葉種普洱茶菁，葉片厚大，條索寬扁，油光淡薄而茶氣磅礴雄渾，頗具陽剛之味，底蘊深厚，入口自然融化，屬於多層次而有爆發力的氣勢。經百年陳化，口感順滑，野樟香味醇厚無倫，令人品飲之後齒頰留芳。福元號圓茶被譽為普洱號級茶中的王者。

清代末期以前，一直都是以倚邦茶山（後來稱為「倚邦茶區」）的普洱茶品最受歡迎，當中尤以小葉種普洱茶最為著名，更是清朝貢茶的主要茶種。開設在倚邦茶區的茶莊商號眾多，但得以承傳下來又有史料可考的，要推「宋雲號」和「元昌號」兩家茶莊。「福元昌」與「宋聘」合稱「茶后」與「茶皇」。創設於光緒初年，元昌號茶莊每年製造普洱茶四五百擔，以運銷到四川省及北方地區。時值易武山普洱茶事業崛起。元昌號茶莊就在易武大街開設了茶廠分行，命為「福元昌號」茶莊，專門採用有別於易武山大葉種普洱茶葉，製造精選茶品，演繹出清代普洱茶最為輝煌的篇章。

福元昌號圓茶品質卓越，膾炙人口，莊主余福生遂於每筒茶中放置內票及內飛，內飛則寫有：「本號易武大山開張福元昌記，專辦普洱正山地道細嫩尖芽加工督造，歷年已入，遠近馳名，誠恐假冒，故特加此內票，以杜蒙混。主人余福生。」經仔細研究發現，內票和內飛的圖字都是人們刻成印章，以手工藝印出來的，別具意義和價值。過去的內飛、內票都是以糯米紙做成，多半已被蟲蛀蝕，難以完整地保留下來。



This lot has been well-preserved in natural storage and features the seal and signature of renowned tea expert Mr. Deng Shihai, adding to its rarity and value. Fu Yuan Chang Hao is known in three variations - Purple Mark and Green Mark for their bold character, and White Mark for a milder profile. After a century of aging, the tea is remarkably smooth and fragrant, with rich camphor notes and a long-lasting finish.

Before the late Qing Dynasty, Pu-er teas from the Yibang region were the most prized, especially the small-leaf variety used as imperial tribute. Fu Yuan Chang Hao and Song Pin Hao are often referred to as the "Tea Empress" and "Tea Emperor." Fu Yuan Chang Hao specialized in premium teas distinct from the common Yiwu large-leaf types, representing the pinnacle of Pu-er craftsmanship during the Qing era.

Each stack included both inner tickets and an inner flyer, designed to prevent counterfeiting. These were hand-stamped and printed on glutinous rice paper, which rarely survives intact due to age and insect damage, adding further historical significance to this lot.



鄧時海簽名

Lot **128**

百年 福元昌・綠標 (附鄧時海簽名)

A Piece of Fu Yuan Chang Pu-er Tea Cake Signed by Mr. Deng Shihai (Green Ticket)
Circa 1920s

估價：HKD 1,600,000 - 2,800,000

倉儲：自然倉
數量：一片
總重量：約301g

年份：約1920年代
工序：生茶
茶廠：雲南福元昌茶莊



百年陳雲號

此片陳雲號·白標，淺湖水綠字內飛印有太陽形「陳雲貴印」。在陳雲號系列中屬較高檔次，偏乾倉/自然倉儲存，保存良好，存量稀少，茶葉原料以易武、曼臘茶山為主，餅型較厚，條索芽毫勻稱。經百年歲月陳化，呈現出號級茶的絕妙陳韻，口感清爽而茶氣偏強，味正韻雅，沉香斂聚，回味悠長而層次豐富。「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。陳雲號選料做工皆十分講究，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。

Chen Yun Hao was a renowned Pu-er tea house founded in Manla, once owning half of the tea gardens in the region. Though its production was limited, it was recognized as one of the top five antique Pu-er brands, alongside Song Pin Hao, Tong Qing Hao, Tong Xing Hao, and Fu Yuan Chang Hao. This lot features a blue-on-white inner ticket with a sun emblem and the words "Chen Yun Gui Yin," marking it as a top-tier production. After aging for over a century in mild dry or natural storage, the tea offers a smooth, sweet taste with a distinct medicinal aroma. It is a rare and historically significant piece, treasured by collectors.



Lot 129

百年 陳雲號·白標

A Piece of Chen Yun Hao Pu-er Tea Cake (White Ticket)
Circa 1910s

估價：HKD 650,000 - 900,000

總重量：約300g
數量：一片
倉儲：偏乾倉/自然倉

年份：約1910年代左右
工序：生茶
茶廠：雲南陳雲號茶莊



早期紅印一點紅

乾倉

—— 足吾所好 —— 古董級普洱茶及佳茗專場

此五十年代早期版本大字紅印青餅，一點紅版，其包裝字版較為特殊，「中國茶業公司雲南省公司」之「中」字右上綴一紅點（見特寫），倉儲乾倉，保存完好，其包裝紙幾乎完整無缺，餅形完整。當時手工拓版印刷外包裝手工長纖維棉紙，蓋因當時中茶公司包裝皆以木刻版畫方式印刷，木制模具刻畫修整中造成瑕疵，卻也成為茶餅斷代鑒定之依據。早期紅印一點紅版配茶格調近乎甲級紅印，採用萌芽較重配法，風味沿襲紅印正統，然其茶性較為剛烈，且茶氣更足韻味豐富。歷經超過七十年陳化，老茶茶氣十足，葉底富活性，舌底鳴泉，早期紅印生產至今已逾半世紀，存世者無多，早期紅印一點紅版更是一餅難求，曾於香港仕宏2019年春季拍賣會拍品編號123，以港元105萬落槌價破紀錄成交，別具歷史與收藏意義。

This lot features a special printing with a red dot near the character "中". The flaw is caused by the carving and adjustment of the wooden molds used during production, which have become a basis for dating the tea cakes. Not only is its packaging complete and intact. Early Red Mark Pu-er is almost on par with Grade A Red Mark Pu-er. After over 70 years of aging in dry storage, its maturation is excellent, resulting in a mild yet profound flavor. This particular lot is especially hard to come by, at L&H's 2019 Spring Auction, lot 123 sold for a record-breaking HKD 1.05 million, underscoring its historical and collectible value.



一點紅特寫



香港仕宏 2019 年春季拍賣會拍品編號 123 拍賣現場，以港元 105 萬落槌價成交

Lot **130**

五十年代 早期大字紅印青餅 一點紅版·乾倉

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

估價：HKD 800,000 - 1,200,000

來源：香港仕宏2019年春季拍賣會拍品編號123，以港元105萬落槌價破紀錄成交。

倉儲：乾倉
數量：一片
總重量：約328g

年份：約1950年代左右
工序：生茶
茶廠：勐海茶廠



乾倉藍印鐵餅

乾倉

此五十年代藍印鐵餅一筒七片，乾倉儲存，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，原筒紙張稍有破損。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。茶餅緊實令後續發酵轉變緩慢，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 has been preserved in dry storage and shows slight signs of wear on its packaging. It is a classic representative tea from the 1950s, made with Yiwu golden large leaves. Due to the tight pressing technique, a slow transformation has developed a uniform distribution of resin, resulting in a bright sheen. After 70 years of aging, the tea offers a richer mouthfeel with a lingering taste, gradually reaching its optimal drinking period.



Lot 131

五十年代 原筒 藍印鐵餅・乾倉

7 Pieces of Blue Mark Iron Pu-er Tea Cakes
Circa 1950s

估價：HKD 2,000,000 - 3,600,000

總重量：約 2346 g
數量：原筒七片
倉儲：乾倉年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠

甲級藍印青餅

此五十年代甲級藍印青餅，自然倉保存，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，芽葉完整清晰，茶餅埋有「八中一茶」內飛，逾半世紀陳化，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 naturally preserved lot belongs to the rare early Blue Mark collection. The packaging was initially labeled with "Grade A" or "Grade B" to indicate grading, but these markings were eventually covered with blue ink, as all the tea cakes were of exceptional quality. This resulted in the name "Blue Mark", placing it alongside the esteemed Red Mark teas. The tea cakes feature shiny, thick leaves with prominent buds and a deeply embedded inner ticket. Due to their limited market supply, the value of Blue Mark teas has steadily increased over time.

Lot **132**

五十年代 甲級藍印青餅

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

估價：HKD 320,000 - 480,000

倉儲：自然倉
數量：一片
總重量：約331g年份：約1950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青餅共五片，自然倉，非原包。外形圓厚端正，餅面條索肥壯，鬆緊適中，茶質出色。屬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 has been preserved in natural storage and is not in its original packaging. The round and thick tea cakes are blended with coarse and sturdy tea leaves, primarily from grades 7 and 8, with some grade 5 to 8 leaves. The aged aroma and quality make these an excellent collectible from the 1980s.

Lot **133**

八十年代 厚紙 8582 青餅

5 Pieces of 8582 Pu-er Tea Cakes in Thick Wrapper
Circa 1980s

估價：HKD 480,000 - 800,000

年份：約1980年代	總重量：約333g，343g，344g，322g，331g，	數量：五片	倉儲：自然倉
工序：生茶			
茶廠：勐海茶廠			



薄紙七子餅

此八十年代末或九十年代初薄紙7542青餅，兩筒共14片，偏乾倉/自然倉保存。7542的七子餅普洱茶，屬於勐海茶廠出品的滇青壓制茶中，最具有代表性的普洱茶品。茶菁採用拼配：芽尖為面茶，底茶比面茶略粗一些。

This lot has been preserved in mild dry to natural storage. 7542 Pu-er is one of the most representative products among the raw Pu-er teas produced by Menghai Tea Factory. The tea is skillfully blended, with tender buds used on the surface and slightly coarser leaves forming the base.



Lot **134**

八十年代末或九十年代初
薄紙 7542 青餅

14 Pieces of 7542 Pu-er Tea Cakes in Thin Wrapper
Circa Late 1980s / Early 1990s

估價：HKD 500,000 - 800,000

總重量：約 2461g，2197g
數量：兩筒（共14片）
倉儲：偏乾倉/自然倉

年份：約1980年代末/1990年代初
工序：生茶
茶廠：勐海茶廠

九六橙中橙



此96橙印青餅（又名96橙中橙）原件十二筒共八十四片，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 dry storage with intact bamboo husk and signs of tea oil and slight insect damage on the wrapper. This particular batch was the last custom order from Menghai Tea Factory, using grade 3 to 4 leaves from 1993 to 1994. The tender leaves with golden buds have aged to develop a soft and smooth taste with sweetness, with great potential as a valuable tea.

Lot **135**

96 橙中橙青餅 (7532 配方) · 乾倉

84 Pieces of Orange Mark Pu-er Tea Cakes (Orange Ticket)
1996

估價：HKD 650,000 - 1,000,000

年份：1996 年
工序：生茶
茶廠：勐海茶廠

倉	數	總重量：
儲：	量：	約
乾倉	十二筒（共84片）	2805g，2842g，
	2759g，2778g	2822g，2791g，
	2768g，2800g，	2850g，2779g，
	2782g，2780g，	2805g，2822g，

原伴班章王



此2002年中茶牌野生喬木班章王，附大票，原件六筒加一片（共43片），包裝完整，取野生喬木班章茶菁，條索肥壯，經過二十多年的陳化，醇厚飽滿，滋味豐富，苦澀已減，回甘悠長，帶有陳味，葉底厚實有活性。茶氣十足，回甘生津，喉韻十足，杯底留香，收藏品飲之選。

This lot comes in intact packaging and is pressed with large robust leaves. The taste is mellow and smooth with a lingering aftertaste. Being preserved in dry storage, it is a perfect choice for both tasting and collection.

Lot **136**

2002 年 中茶牌 原件野生喬木班章王連大票・乾倉

43 Pieces of Chung Cha Brand Qiaomu Ban Zhang Wang Pu-er Tea Cakes (Large Ticket)
2002

估價：HKD 150,000 - 250,000

總重量：約 22800g，507g
數量：原件加一片（共 43 片）
倉儲：乾倉

年份：2002 年
工序：生茶



散茶條索參考圖

原箱老白茶 一級白牡丹

此九十年代原箱老白茶一級白牡丹，原木箱未開封，箱面標示淨重為14kg，出口級別的茶選料嚴謹，九十年代的白牡丹芽葉比例較2000年為高，陳化三十多年，香氣醇厚，毫香較豐富。九十年代原木箱未開封牡丹王，選料純正，葉張肥嫩無老梗，葉背佈茸毛，芽葉連枝。陳放逾三十年，氣韻飽滿，口感潤滑，回甘持久。

This lot weighs 14 kilograms and comes in an unopened original wooden box. White tea selected for export at that time was produced under strict standards, and in the 1990s, White Peony had a higher bud proportion compared to later years. The plump and tender leaves are covered with fine hairs, with buds and leaves still attached to their stems. The tea offers a full and smooth flavor with a long-lasting sweet aftertaste, making it a rare and valuable find.

Lot **137**

數量：一箱
總重量：連箱重約 17 kg

九十年代 原箱老白茶 · 一級白牡丹 (未開封)

A Box of Aged White Tea (White Peony)
Circa 1990s

估價：HKD 300,000 - 500,000

年份：約 1990 年代
工序：白茶——一級白牡丹
茶廠：福建茶葉進出口公司





「茶葉好」
董級普洱茶及佳茗專場

原麻包 金字散茶

此七十年代左右的金字散茶，原麻包裝一袋，連包裝約40.9公斤。上世紀中期的老散茶，舊時香港較有規模的茶商茶樓如金山茶樓、龍鳳茶樓、雙喜茶樓、萬字茶莊、廖福茶記等都曾購入大量散茶，銷售之餘於倉中陳放，九十年代後期釋出市場。散茶茶菁細長，多細長梗條，普洱散茶陳化效果顯著，經五十多年轉化，形成濃厚老藥香，入口滑順飽滿、純淨無雜味，茶氣強勁、陳味厚重、有飽滿的藥韻與梅樟香氣，口感水甜順滑、回甘濃厚。

This lot comes in its original bag and weighs about 40.9kg with packing. The tea leaves are long and slender, with many fine stems. During the mid-20th century, Hong Kong tea houses would purchase large amounts of loose tea and store them in warehouses, which were later released to the market in the late 1990s. After aging, the tea has developed a pure yet full-bodied flavor with a strong medicinal aroma and a plum camphor note, accompanied by a sweet, lasting aftertaste.

· 香港仕宏 2025 春季拍賣會 ·

Lot **138**

總重量：連包裝共約40.9kg
數量：原麻包

七十年代左右 原麻包 金字散茶

A Bag of Pu-er Tea
Circa 1970s

估價：HKD 500,000 - 900,000

年份：約 1970 年代
工序：生茶



Lot **139**

倉數總
儲量重
：：：
自然倉一袋淨重約10kg
／傳統香港倉

七十年代左右 老六堡（連散塊）

A Bag of Aged Liu Bao Tea
Circa 1970s

估價：HKD 100,000 - 180,000

年份：約 1970 年代
工序：黑茶（熟茶工藝）
產地 / 品種：桂青

此七十年代左右陳年六堡茶一袋淨重約十公斤，自然倉/傳統香港倉儲存。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，原本以茶篾結塊包裹，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 preserved in natural or traditional Hong Kong storage.



Lot **140**

倉數總
儲量重
：：：
乾倉兩包淨重約10kg

五十、六十年代 嫩尖正原度 老六堡・乾倉

2 Bags of Aged Liu Bao Tea
Circa 1950s / 1960s

估價：HKD 220,000 - 380,000

年份：約 1950/1960 年代左右
工序：黑茶（生茶工藝）
產地 / 品種：梧州（香港加工、出口馬來西亞）

此兩包五十、六十年代嫩尖正原度老六堡，乾倉儲存，淨重約十公斤，採用嫩尖幼葉以傳統古法工藝制作，產地梧州，香港加工，早年出口至馬來西亞，今回流香港。老六堡嫩尖正原度是由香港茶商精挑茶質許可的原材料，茶色澤黑褐光潤，條索細嫩緊實，經充分陳化，乾茶香氣純正，有檳榔香、藥香及松煙香味。口感乾淨，有濃郁的木蓼香味及藥香、綿細悠長，茶韻明顯及茶氣強勁，體感明顯，別有老茶風韻的黑茶。

This lot weights 10kg and was originally exported to Malaysia. Liu Bao tea has a history of over a thousand years using unique steaming process. The dry tea has a pure aroma featuring notes of betel nut, medicinal herbs, and pine smoke. After aging in dry storage, the taste is bold with flavors of wood ginseng, making it a rare find in the market.

六十年代

老白茶



乾倉



六十年代

老白茶

此六十年代老白茶共約兩公斤，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，一芽三、四葉，葉多芽少。白茶耐久貯，早於清代即為重要外銷茶品種，歷史上白茶產地範圍小，產量較低，且品飲消耗殆盡，存世陳年老白茶甚少。當年為方便出口，白茶版採用切碎工藝，更利於陳化。

This lot emanates an ancient rustic medicinal fragrance and delivers a mellow, smooth taste after being aged in dry storage. To facilitate export, a cut-and-shred process was used, which aids in aging. Despite being an important export since the Qing Dynasty, it has a low yield due to the limited production area. This lot represents a rare and irreplaceable testament to the past.

Lot **141**

倉數總
儲量重
：：：
乾一淨
倉罐重
約
2
k
g

六十年代 老白茶・乾倉

A Can of Aged White Tea
Circa 1960s

估價：HKD 180,000 - 260,000

年份：約 1960 年代
工序：白茶一壽眉



野生 大葉散茶

此五十、六十年代野生棗香喬木大葉散茶兩罐淨重約4700克，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 weighs approximately 4700g and is estimated to be from the 1950s or 1960s, similar to loose tea packaged with the character "萬". After aging in dry or natural storage, 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.

Lot **142**

倉數總
儲量重
：：：
乾兩淨
倉倉重
／約
自然4
倉7
g

五十、六十年代 野生棗香
喬木大葉散茶・乾倉／自然倉

2 Cans of Qiaomu Pu-er Tea
Circa 1950s / 1960s

估價：HKD 250,000 - 400,000

年份：約 1950/1960 年代
工序：半生熟



Lot **143**

倉數	總重量
：量	：
：乾倉 / 自然倉	：約 330g
：七片	：298g
：330g	：315g
：312g	：320g
：310g	：310g
：310g	：310g

八十年代末 無紙 88 青餅・乾倉 / 自然倉

7 Pieces of 88 Pu-er Tea Cakes without Wrapper
Circa Late 1980s

估價：HKD 160,000 - 300,000

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠

此八十年代末無紙88青餅，乾倉/自然倉，一組七片，沒有外包紙清楚可見嫩芽鋪面，間以少量粗老葉製成，條索肥厚，餅身油亮，以勐海茶廠八十年代7542配方生產，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，茶氣剛強，轉化潛力大，是收藏投資的理想之選。

Made by Menghai Tea Factory using the 7542 recipe, these cakes feature a base of sturdy, medium-sized leaves with tender buds on the surface. After aging in dry or natural storage, the tea has developed a classic plum-like aroma and a sweet aftertaste, making it a highly desirable choice for collectors and investors.



Lot **144**

倉數	總重量
：量	：
：乾倉	：約 2230g
：一筒七片	：2230g

七十年代 中茶牌簡體字鐵餅・乾倉

7 Pieces of Chung Cha Brand Iron Pu-er Tea Cakes in Simplified Chinese Characters
Circa 1970s

估價：HKD 350,000 - 550,000

年份：約 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，一筒七片，乾倉保存，原筒原包，保存完整，標準十七字，茶餅扁平堅實，配茶風格與宋體字綠印相近，配茶以單一茶菁為料，陳化後氣韻強勁，梅樟香茶韻。下關出產餅茶數量不多，應為特殊供應內銷指定地區而生，市面流通量少，是勐海七子茶品以外別具特色的陳年茶品。

This lot comes in intact original packaging and has been well-preserved in dry storage. The tea cakes are flat and firm, featuring a large indentation on the back. It inherits the style of Blue Mark Pu-er, made with a single type of tea leaf, resulting in strong plum and camphor aromas. Produced in limited quantities, likely for special supply to designated regions, it is a rare and valuable collectible.

七三大口中

乾倉



此八十年代73青餅，乾倉存儲，一筒七片，原包品相完整。採用四級茶菁拼製。餅面灑滿幼嫩芽頭，裡茶肥壯，73青餅為早年的7542普洱茶餅，大口中字版系列，標準化生產前茶品，風格別樹一幟，備受市場青睞。經近四十年的陳化，滿口甜醇餘韻豐滿。

This lot is well-preserved in dry storage with intact packaging. The tea cakes are made using the earliest 7542 formula and grade 4 tea leaves. With aging, they have developed a full-bodied aroma and offer a rich aftertaste. Due to high demand, their price has been steadily rising in recent years.

Lot **145**

八十年代 73 青餅・乾倉

7 Pieces of Pu-er Tea Cakes
Circa 1980s

估價：HKD 400,000 - 700,000

年份：約1980年代	總重量：約2391g
工序：生茶	數量：一筒七片
茶廠：勐海茶廠	倉儲：乾倉



大字綠印青餅

此大字綠印青餅一片，包裝非原包，偏乾倉儲存，重量十足。唯更見茶餅油亮，黑條黃芽，蘭香馥鬱，茶氣茶韻，變化豐富，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。茶底拼配出色，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。如鄧時海普洱茶一書所言：大字綠印為早期紅印、同慶老號圓茶的繼承茶！

This piece features shiny golden buds and is no longer in its original packaging. Sourced from a wide range of areas, the tea cakes display complex flavors and characteristics. Having been well-preserved in mild dry storage, the tea develops a rich complexity, with aged aromas and camphor fragrance intertwining. As described by Mr. Deng Shihai, it is regarded as the successor to the early Red Mark and Tong Qing Hao Pu-er teas.

Lot **146**

五十年代 大字綠印青餅

A Piece of Green Mark Pu-er Tea Cake in Bold Characters
Circa 1950s

估價：HKD 300,000 - 500,000

倉儲：偏乾倉
數量：一片
總重量：約362g (連膠片)

年份：約1950年代
工序：生茶
茶廠：勐海茶廠



Lot **147**

五十年代 原筒 無紙紅印

7 Pieces of Red Mark Pu-er Tea Cakes without Wrapper
Circa 1950s

估價：HKD 1,600,000 - 2,800,000

總重量：約 2095g
數量：原筒七片
倉儲：自然倉 / 傳統自然倉

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠

原筒無紙紅印

此原筒五十年代無紙紅印，一筒七片，自然倉/傳統香港倉儲存，餅形完整，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。陳化至今近七十載，茶氣十足，茶韻醇厚，輕微雜味。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，在普洱茶界中無人不曉。市面上越趨稀少，深受藏家追捧。

This lot has been well-preserved in natural or traditional Hong Kong storage and is in excellent condition. Made using traditional pressing, it offers a rich flavor with a camphor fragrance. The absence of packaging paper is due to early storage and sales practices in Hong Kong, which enhanced aging and facilitated storage and sales. This is a rare collectible of the highest quality, making it a perfect item for investment collectors.

紅印鐵餅

乾倉

此兩片五十年代紅印鐵餅，原包包裝完整，乾倉儲存，餅面油亮。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」。

This lot comes in its original packaging and has been preserved in dry storage. After 70 years of aging, it boasts exceptional quality, with a strong fragrance and a full-bodied flavor, earning it the title of "the legendary tea that exists." The quality and fragrance of Red Mark Iron Pu-er are comparable to those of Red Mark Raw Pu-er, which features the same cotton paper and red logo.

Lot **148**

五十年代 紅印鐵餅・乾倉

2 Pieces of Red Mark Iron Pu-er Tea Cakes
Circa 1950s

估價：HKD 900,000 - 1,600,000

總重量：約 351g, 336g
數量：兩片
倉儲：乾倉

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠



Lot **149**

倉數總
儲量重
：：量
自然倉：一片約
325g

五十年代 無紙紅印

A Piece of Red Mark Pu-er Tea Cake without Wrapper
Circa 1950s

估價：HKD 200,000 - 320,000

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠

此五十年代無紙紅印，自然倉儲存，茶面見八中茶內飛埋入茶餅內。餅形完整，茶面油亮，條索飽滿見粗壯茶芽，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。陳化至今近七十載，茶氣十足，茶韻醇厚。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。市面上越趨稀少，深受藏家追捧。

The tea was carefully selected Yiwu thick leaves with golden buds. Made using traditional pressing, it offers a rich flavor with a camphor fragrance. The absence of packaging paper is due to early storage and sales practices in Hong Kong, which enhanced aging and facilitated storage and sales. This is a rare collectible of the highest quality, making it a perfect item for investment collectors.

Lot **150**

倉數總
儲量重
：：量
傳統香港倉：一片約
303g

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：約 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，輕微白霜有少許雜味，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。

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 70 years of traditional Hong Kong storage, 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, and is considered one of the finest in modern Pu-er teas.

藍印鐵餅

此五十年代的藍印鐵餅（湖水藍版），偏乾倉/自然倉保存，餅身厚實，主要採用易武喬木茶菁，茶芽粗壯，保存完整，湖水藍版取較多粗葉金芽毫多，茶味醇厚，乃印級茶中霸氣之作。餅身緊結，陳化轉化較慢，七十年陳期，茶氣臻妙境。

This lot features a lake blue logo and has been preserved in mild dry or natural storage. It is considered a dominant presence among Yin Grade Pu-er, made with Yiwu tea leaves that have golden buds and thick strips. With a slower aging process, the brewed tea offers a thicker mouthfeel and a more vibrant taste.



Lot **151**

五十年代 藍印鐵餅（湖水藍版）

A Piece of Blue Mark Iron Pu-er Tea Cake with Lake Blue Logo
Circa 1950s

估價：HKD 280,000 - 380,000

倉儲：偏乾倉/自然倉
數量：一片
總重量：約309g

年份：約1950年代
工序：生茶
茶廠：勐海茶廠



三十年代 原筒河內號

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，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，條身黝黑，陳化接近百年。茶湯氣味清香，樟香氣明顯，茶韻陳老，湯水柔順溫厚甜美。

This lot is from the northern region of Vietnam, which lies on the same latitude as Yunnan Province, resulting in teas that are often difficult to distinguish between the two regions. He Nei Hao tea is renowned for its delicate yet robust aroma. It has gained recognition both locally and internationally, making it one of the most distinctive teas available. They have been aged in dry storage, allowing the tea to develop a smooth and thick soup.



Lot 152

三十年代 原筒 河內號 紫標・乾倉

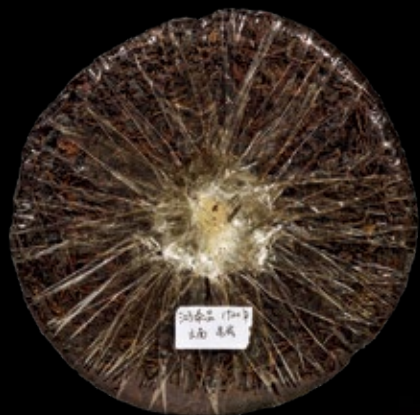
7 Pieces of He Nei Hao Pu-er Tea Cakes (Purple Ticket)
Circa 1930s

估價：HKD 450,000 - 800,000

總重量：約 1565 g
數量：原筒七片
倉儲：乾倉

年份：約 1930 年代左右
工序：生茶
茶廠：河內號茶莊

雙獅鴻泰昌



此百年雙獅鴻泰昌·藍標一片，偏乾倉存儲，是少見的雲南易武正山古董茶。選用易武山大葉種喬木茶菁，加重萌芽，條索細長，金芽顯，油亮呈栗色。沖泡後茶湯栗紅有野樟香，味道微甜，陳韻潤喉，水性細膩，入口即化，茶氣強烈，葉底呈栗色。此拍品用料上乘，經百年陳化，茶氣富足而帶易武茶的甜潤，有經典野樟香，是不可多得的百年號級古董茶珍茗。鴻泰昌茶莊創建於1926年，原稱鴻昌號，創始人高鴻昌，初創於倚邦。是與宋聘、同慶號等同期的雲南普洱老字號。商標與「雙獅同慶號」同樣採用雙獅五色旗標誌，另內票款式及餅型的寬厚度亦近似，應是1920年代的同期產品，故又有「雙獅鴻泰昌」之名。

This lot is a rare Yiwu antique tea, preserved in mild dry storage. Founded in 1926, Hong Tai Chang is renowned alongside brands like Song Pin Hao and Tong Qing Hao. Likely produced in the 1920s, it shares similarities with the famous Shuang Shi Tong Qing Hao, including its trademark, inner ticket design, and tea cake size. Crafted from high-quality Yiwu leaves and aged for a century, it has a rich and full flavor with the characteristic sweetness and smoothness of Yiwu tea, along with a classic wild camphor fragrance.



Lot **153**

百年 雙獅鴻泰昌·藍標

A Piece of Shuang Shi Hong Tai Chang Pu-er Tea Cake (Blue Ticket)
Circa 1920s

估價：HKD 700,000 - 1,200,000

總重量：約 313 g
數量：一片
倉儲：偏乾倉

年份：約 1920 年代左右
工序：生茶
茶廠：雲南鴻泰昌茶莊





百年同興號
向質卿

乾倉

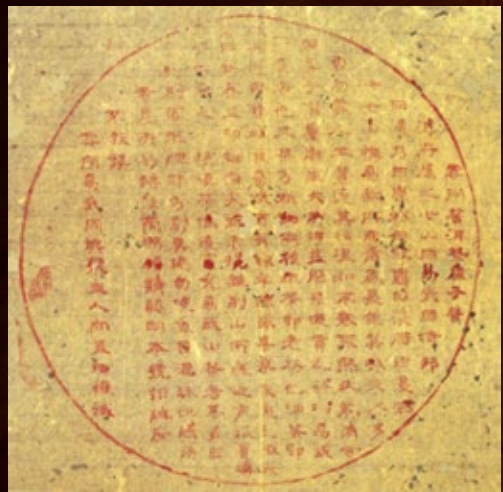
此百年同興號·向質卿原筒七片，
乾倉保存，狀態完好。



此百年同興號・向質卿原筒七片，乾倉保存，狀態完好，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，內飛及筒票白底紅字，因年月久遠所印紅字模糊。



拍品筒票



筒票參考圖



此百年同興號・向質卿原筒七片，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。茶餅採摘易武倚邦曼松頂上白尖嫩芽春尖制茶，曼松茶，因貢茶聞名，年解貢茶一百擔，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。同興號茶莊建立於清雍正十年(1732年)，是易武早期茶莊之一，民國時期更成為三大茶莊之一。

Tong Xing Hao was established in 1732 and was one of the earliest tea houses in Yiwu. The tea cakes are made using tender tea buds of top-tier quality 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. After being well-preserved in dry storage for over a century, the tea has developed an excellent aroma and flavor.



Lot **154**

百年 原筒 同興號 向質卿・乾倉

7 Pieces of Tong Xing Hao Xiang Zhiqing Pu-er Tea Cakes
Circa 1920s

估價：HKD 4,800,000 - 8,000,000

總重量：約2370g
數量：原筒七片
倉儲：乾倉

年份：約1920年代
工序：生茶
茶廠：雲南同興號茶莊

大票敬昌號

此片百年大票敬昌號，自然倉儲存，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。經過近百年陳化，水性細柔，富陳年老韻。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年代或更早的茶品使用大號內飛（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。敬昌號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。

Jing Chang Hao was one of Jiang Cheng's most famous Pu-er tea houses, known for its excellent tea pressing, bamboo wrapping, and storage techniques. Widely regarded as a benchmark for Pu-er teas, it is rare to find others that match its exquisite flavor, making this lot exceptionally valuable. Carefully pressed and naturally preserved for nearly a century, the tea offers a smooth and refined taste. The tea cake includes a large inner flyer made of glutinous rice paper, an early version that further enhances the rarity and significance of this lot.



Lot **155**

百年 大票敬昌號

A Piece of Jing Chang Hao Pu-er Tea Cake (Big Ticket)
Circa 1930s

估價：HKD 800,000 - 1,200,000



1930	大票敬昌號
青餅	雲南・漫酒

總重量：約 317 g
數量：一片
倉儲：自然倉

年份：約 1930 年代左右
工序：生茶
茶廠：雲南敬昌號茶莊

百年末代緊茶

鄧時海先生指出老舊緊茶具有極高的醫藥療效，口感純正，更具有歷史價值，可謂「千載難逢，可遇不可求的好普洱茶」。此拍品為原包裝末代緊茶共一條七粒，以雲南野生大樹茶菁為料，主要銷往藏區，以糯筍葉包成長條運輸，每七個首尾相連，自然倉保存，經歷近一世紀仍有此完整包裝，加之停產多年，存量不多，市場少見。緊茶產生於沱茶後，銷往藏區為主，可分勐景緊茶和鼎興緊茶兩種，從1967年開始，雲南茶廠將製作蘑菇型緊茶用的茶菁改用於生產新式長方形磚茶，蘑菇型緊茶就此停產。

This lot was intended for the Tibetan market, pressed with Yunnan wild big leaves and wrapped in glutinous bamboo leaves into a strip for transportation. Since 1967, the mushroom-shaped Jinchá has been changed to rectangular brick tea. The term "last generation of Jinchá" comes from Pu-er tea expert Mr. Deng Shihai, who noted its remarkable medicinal properties and historical value. This lot comes in original packaging and has been well preserved in natural storage, making it exceptionally rare due to discontinued production and limited stock.



Lot **156**

百年 末代緊茶

7 Pieces of Pu-er Jin Cha
Circa 1930s

估價：HKD 300,000 - 500,000

年份：約1930年代左右	總重量：約1480g
工序：生茶	數量：原條七粒
	倉儲：自然倉

百年可以興磚

1926年雲南玉溪人周文卿於佛海曼嘎街創辦可以興茶莊，為雲南著名百年老字號茶莊。三十年代為將茶磚遠銷四川及海外，製成方形「十兩磚」生茶磚，為現存最早普洱磚茶。「十兩磚」重約375克，有異於當時及後來所流行重約250克的六兩半茶磚，是近代茶史所獨見，極為珍罕，且「十兩」有十全十美之吉祥寓意，收藏餽贈皆宜。此百年可以興茶磚屬早期版本，是少見的生茶磚，自然倉存儲，葉底烏黑油亮有光澤，狀態優良，見紅色內飛，唯字跡因時日久而模糊不清。茶菁嚴選勐海（佛海）攸樂茶山大葉種喬木春茶為主料，攸樂茶山乃古六大茶山之首，條索細黑，勐海茶以黑色為貴，可以興正是黑色普洱茶標本，茶湯呈栗紅，香氣濃鬱，散發出野樟香，水性活而滑，回甘生津，茶韻悠長，極具收藏價值。

In the 1930s, Ke Yi Xing created the 375g (10 taels) bricks to facilitate transportation, the number "ten" representing wishes for unity, harmony and happiness. These 375g tea bricks are unique in Pu-er tea history, differing from the more common 250g bricks that emerged later. Made from thick and coarse spring harvest leaves, these bricks are often referred to as the "King of Tea Bricks." A red inner ticket is visible, though the text has faded over time and is no longer clearly legible. The brew offers a smooth taste with a chestnut aroma and lingering sweetness, making it highly collectible and valuable.



茶磚背面圖

Lot **157**

百年 可以興磚

A Piece of Ke Yi Xing Pu-er Tea Brick
Circa 1930s

估價：HKD 550,000 - 1,000,000

總重量：約365g
數量：一塊
倉儲：自然倉

年份：約1930年代左右
工序：生茶
茶廠：雲南可以興茶莊



原筒宋聘號



此五十、六十年代原筒白報紙宋聘號共七片，傳統香港倉保存，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，藥蔘香氣韻十足，竹箴上印有「乾利貞」、「上印」及「陽春」字眼，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，潛力可期。

Descendants of the Song Pin tea house moved to Thailand and Hong Kong in the late 1950s. Using local Thai tea leaves and traditional techniques, they produced what became known as Thailand Song Pin Hao. These teas are wrapped in white paper and stacked in bamboo tubes imprinted with the characters "Qian Li Zhen", "Shang Yin" and "Yang Chun" After aging in traditional Hong Kong storage, the tea reveals a charming ginseng aroma and retains the potential for further transformation.

Lot **158**

五十、六十年代
原筒 白報紙宋聘號

7 Pieces of Song Pin Hao Pu-er Tea Cakes in White Newspaper
Circa 1950s / 1960s

估價：HKD 350,000 - 600,000

總重量：約2865g
數量：一筒七片
倉儲：傳統香港倉

年份：約1950 / 1960年代左右
工序：生茶
茶廠：泰國宋聘號茶莊



七子小黃印



此六十年代末小黃印青餅（綠字），一組五片，偏乾倉/自然倉儲存，包裝完整，中間部分稍有蟲蛀，見餅面條索油亮，偶有一些茶芽與茶骨拼入，茶面茶芽已陳化為深金黃色。餅型較傳統印級茶為小，餅型緊實，1968年是最後一批以古樹印級茶配方生產。近六十年陳化，茶氣剛強，喉韻醇厚，有獨特蘭花香藥韻，有黃印韻美稱，結合易武茶醇厚，別樹一格。

These tea cakes come in their complete packaging and have been preserved in mild dry or natural storage. The 1968 batch was the last to be produced using ancient tree leaves. The surface features high-grade leaves, with occasional tea buds and stems mixed in, along with deep golden buds. It exhibits distinctive Yellow Mark Pu-er characteristics, including a fragrant orchid aroma and medicinal undertones.

Lot **159**

六十年代末 小黃印青餅（綠字）

5 Pieces of Small Yellow Mark Pu-er Tea Cakes with Green Logo
Circa Late 1960s

估價：HKD 550,000 - 800,000

年份：約1960年代末	總重量：約336g，323g，	數量：五片	倉儲：偏乾倉/自然倉
工序：生茶	360g，322g，		
茶廠：勐海茶廠			





Lot 160

數量：兩片
總重量：約314g，356g

七十年代 大黃印圓茶及大藍印圓茶

2 Pieces of Large Yellow Mark and Large Blue Mark Pu-er Tea Cakes
Circa 1970s

估價：HKD 80,000 - 140,000

年份：約 1970 年代
工序：熱蒸發酵（七分青）
茶廠：勐海茶廠

此一組兩片的七十年代的大黃印圓茶及大藍印圓茶。大藍印圓茶一片，厚紙大口中版，餅身厚大，熱蒸發酵（七分青），採取粗芽大葉，是勐海茶廠最後一批用古董茶為原料的茶品。大黃印圓茶一片，薄紙版外包裝，配以中壯茶葉摻入嫩芽及經過熱蒸發酵而成，也是最早期採用具實驗性質發酵技術。

The Big Blue Mark is wrapped in thick paper and features the special character "中". Made from coarse buds and large leaves, it underwent hot steaming fermentation, representing the last batch of tea produced by Menghai Tea Factory using antique tea as raw material. The Big Yellow Mark, wrapped in thin paper, is made with medium-sized leaves and tender buds, having undergone water fermentation. It is one of the earliest examples of this experimental fermentation technique.



Lot 161

倉數：三片
儲量：335g
傳統香港倉

總重量：約304g，316g，

八十年代初 雪印青餅

3 Pieces of Snow Mark Pu-er Tea Cakes
Circa Early 1980s

估價：HKD 150,000 - 250,000

年份：約 1980 年代初
工序：生茶
茶廠：勐海茶廠

此八十年代初雪印青餅共三片，原包保存完整，傳統香港倉保存，餅頭較小，短內票。雪印青餅是勐海茶廠出品中最為細嫩的茶品，細嫩茶菁，茶芽如雪，以7532經典配方製作，經四十多年陳化，茶氣剛強，層次飽滿，加上產量不多，備受市場追捧。

This lot comes in its original packaging and includes a short inner flyer. Snow Mark Pu-er is the most delicate tea produced by Menghai Tea Factory, made from young and tender tea leaves with a limited production quantity. Renowned for its rich flavor and strong character, it uses the classic 7532 formula. After forty years of aging in traditional Hong Kong storage, the tea has developed a strong, full-bodied aroma, highly favored by tea enthusiasts.

七子餅

此八十年代末或九十年代初88青同期7542青餅，兩筒共14片，偏乾倉保存，與88青餅同期及同一配方。7542的七子餅普洱茶，屬於勐海茶廠出品的滇青壓制茶中，最具有代表性的普洱茶品。茶菁採用拼配：芽尖為面茶，底茶比面茶略粗一些。

This lot has been preserved in mild dry storage. The tea cakes are produced in the same period and formula as the renowned 88 Pu-er. 7542 Pu-er is one of the most representative products among the raw Pu-er teas produced by Menghai Tea Factory. The tea is skillfully blended, with tender buds used on the surface and slightly coarser leaves forming the base.



Lot **162**

八十年代末或九十年代初 88 青同期 7542 青餅

14 Pieces of 88 Pu-er Tea Cakes
Circa Late 1980s / Early 1990s

估價：HKD 400,000 - 700,000

年份：約1980年代末 / 1990年代初
工序：生茶
茶廠：勐海茶廠
總重量：約2360g，2355g
數量：兩筒(共14片)
倉儲：偏乾倉





Lot **163**

倉數總
儲量重
：：：
：一筒約
：七片2
：3
：3
：5
：5
：g

八十年代 中厚紙 7542 青餅

7 Pieces of 7542 Pu-er Tea Cakes in Medium-Thick Wrapper
Circa 1980s

估價：HKD 150,000 - 220,000

年份：約 1980 年代
工序：生茶
茶廠：勐海茶廠

此八十年代中厚紙7542青餅，一筒七片，偏乾倉儲存，保存完整，其中一片紙稍有破損，餅身較厚，色澤油亮，取幼嫩茶菁，以少量茶芽灑面顯芽毫，近四十年陳化，香氣純正持久，韻味飽滿層次豐富。

This lot comes in intact packaging, with one piece showing slight damage. The tea cakes are wrapped in medium-thick cotton paper. The cakes have a shiny appearance with a sprinkling of tea buds on the surface. After 40 years of aging in mild dry storage, the tea has developed a pure and enduring aroma.



Lot **164**

倉數總
儲量重
：：：
：三連袋約
：片3
：純3
：乾3
：倉0
：/g
：乾g
：倉3
：3
：4
：2
：g
：3
：2
：5
：g

八十年代末 88 青餅 (購自陳國義先生) 標準版・純乾倉 / 乾倉

3 Pieces of 88 Pu-er Tea Cakes Formerly Owned
by Mr. Vesper Chan
Circa Late 1980s

估價：HKD 220,000 - 400,000

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠

此三片88青，純乾倉/乾倉保存，原包狀態，餅邊緣較扁薄，乃出品人購自陳國義先生的標準版本的88青。88青為勐海茶廠八十年代末以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/乾倉陳化後，有經典梅子香韻，質感強勁厚重，生津回甘快。88青餅生產年份橫跨數年，批次不同會存在多個版本的包裝。此版本為薄紙外包裝及大餅頭的標準版。

The production of 88 Pu-er spanned several years, resulting in multiple versions across different batches. This particular version, featuring thin wrapping paper and a larger body, is widely regarded as the standard version associated with Mr. Vesper Chan. Made using the 7542 formula, it primarily consists of medium-sized leaves with tender buds on the surface. Over time, it has developed a classic plum fragrance and strong texture.

九六真淳雅號



此96真淳雅號，三筒共21片，乾倉保存，竹殼上印有黑色油墨楷書「真淳雅號」四字，為易武老匠張毅鄉長精心製作。茶菁來自易武喬木茶樹，1996年首次採摘。依古法手工揉攪，石模壓製，用大黃竹葉包封。真淳雅號由台灣呂禮臻及香港葉榮枝委託易武鄉鄉長張毅老師傅細選易武百年老樹，以號級茶為藍圖定製。附有內票及陳國義書寫外包紙。

This lot comes with an inner ticket and wrappers featuring Mr. Vesper Chan's calligraphy. It has been preserved under dry storage. Following the ancient method, the leaves are hand-rolled and pressed using stone molds, then wrapped in large yellow bamboo leaves. Zhen Chun Ya Hao was commissioned by Lu Lizhen from Taiwan and Yip Wingchi from Hong Kong, who entrusted Zhang Yi from Yiwu to create a tea based on the blueprint of Hao Grade Pu-er.



Lot **165**

96 真淳雅號・乾倉

21 Pieces of Zhen Chun Ya Hao Pu-er Tea Cakes
1996

估價：HKD 600,000 - 900,000

倉儲：乾倉	數量：三筒(共21片)	總重量：約2540g, 2538g, 2424g	年份：1996年 工序：生茶 茶廠：雲南易武茶區(喬木茶樹春尖)
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Lot **166**

倉數總	：：：約
儲量量	：：：2269g
：乾倉	：一筒七片

八十年代末 88 青餅・乾倉

7 Pieces of 88 Pu-er Tea Cakes
Circa Late 1980s

估價：HKD 400,000 - 700,000

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠

此八十年代末的88青餅一筒七片，乾倉存放，大餅頭，包裝狀態完好，薄棉紙軟竹殼包裹是八十年代末的包裝特色，以經典7542配方製作，內飛為細字平出，餅面滿布幼嫩芽頭，裡茶肥壯、茶氣濃郁、湯色栗紅透亮，口感蘭樟香，兩頰生津、回甘深長，為大眾口碑極佳的茶品。經三十多年陳化轉變，氣霸純正，茶韻變化無窮，有獨特的梅子香，待時日繼續轉化，潛力可期。

This lot is well-preserved in dry storage. It features a large body and is wrapped in thin cotton paper and a soft bamboo shell, which are characteristics of the late 1980s. Made with the classic 7542 formula, the surface is covered with tender buds, and the body is filled with robust leaves. It has developed a camphor aroma with a unique plum fragrance, with promising transformation potential ahead.



Lot **167**

倉數總	：：：約
儲量量	：：：3335g
：乾倉	：四片

八十年代 薄紙 8582 青餅・乾倉

4 Pieces of 8582 Pu-er Tea Cakes in Thin Wrapper
Circa 1980s

估價：HKD 250,000 - 400,000

年份：約 1980 年代
工序：生茶
茶廠：勐海茶廠

此八十年代薄紙8582青餅四片，乾倉倉儲，餅身厚實，外包裝保存完好，當年的8582是為了配合市場需求，調配臨滄茶區粗壯茶菁，以五至八級粗壯茶芽拼配，以七八級為主。八十年代出品配方工藝更成熟，經近四十年陳化，茶味醇厚，陳韻漸現。

This lot comes with intact packaging and has been preserved in dry storage. This particular 8582 was crafted to reference Hao Grade Pu-er formula, blending coarse and sturdy tea buds, primarily Grade 7 and 8, to allow for better aging and transformation. After nearly forty years, the tea has developed a rich, smooth flavor with aging notes similar to Grade teas.



Lot **168**

倉數總
儲量量
：：：
乾兩約
倉筒3
（共8
13
4g，
片）2
4
5
7
g

八十年代 8592 圓茶・乾倉

14 Pieces of 8592 Pu-er Tea Cakes
Circa 1980s

估價：HKD 150,000 - 220,000

年份：約 1980 年代
工序：熟茶
茶廠：勐海茶廠

此八十年代8592圓茶兩筒共十四片，皆為原筒，乾倉儲存，採用九級粗茶原料，勐海茶廠渥堆發酵而成的早期熟餅，勐海茶廠八十年代生產的8592圓茶。最初是香港南天貿易公司向進出口公司訂製茶品，茶韻甘醇。

This lot was initially a custom ordered by Nantian Trading Company in Hong Kong, using grade 9 coarse tea leaves and fermented using the wet piling method. After aging in dry storage, it offers a sweet and smooth flavor.



Lot **169**

倉數總
儲量量
：：：
自然兩約
倉筒5
（共6
1g，
4g）2
6
1
1
g

八十年代 7572 圓茶

14 Pieces of 7572 Pu-er Tea Cakes
Circa 1980s

估價：HKD 80,000 - 120,000

年份：約 1980 年代
工序：熟茶
茶廠：勐海茶廠

此八十年代7572圓茶，兩筒共十四片，自然倉保存，薄紙原包，保存完整，採用七級茶菁拼配，金毫撒面，適度發酵，滋味醇厚，7572早於七十年代中期推出市場，是勐海茶廠渥堆七子餅系列中長期持續生產的茶品，可見當時市場需求度高，優良茶菁，傳統渥堆技術，加上渥堆的水質特別，制作獨特口感。茶餅陳香，口感醇厚，回甘生津，韻味十足。

This lot comes in its original packaging with thin paper, and has been preserved in natural storage. Each tea cake is made from a blend of Grade 7 tea leaves, with golden tips sprinkled on the surface and young, robust leaves at its core. Launched in the mid-1970s, 7572 has been a long-standing staple in Menghai Tea Factory's wet-pile tea series. The tea cakes offer a distinctive taste with a lasting sweetness and smooth texture.

142



142



Lot 171

數量：四粒
總重量：共約1685g

六十年代左右 龍福記瑞春源茶莊 三票孫義順老六安

4 Pieces of Loong Fok Kee Sun Yi Shun Aged Liu An Tea (3 Tickets)
Circa 1960s

估價：HKD 40,000 - 70,000

年份：約 1960 年代左右
工序：黑茶
茶廠：龍福記瑞春源茶莊

此拍品為約六十年代左右三票孫義順六安茶，四簍，每粒以竹簍包裝，龍福記瑞春源茶莊字樣外包裝紙印有雙葉龍福商標，亦見六、七十年代六位數的電話號碼：430747，蓋印顯示地址及取紙紅繩捆扎，竹簍內見孫義順三張內票。龍福記瑞春源茶莊為六安茶香港總代理，六十年代時遠銷加拿大及美國。

It comes in a set of four baskets, each individually wrapped in bamboo, with the packaging paper bearing the Hong Kong distributor logo and trademark. The packaging also shows a six-digit phone number from the 60s and 70s: 430747, along with a stamp displaying the address and red string tying. Inside the baskets, there are three inner tickets from Sun Yi Shun.



Lot 172

數量：三粒
總重量：約450g

民國 老六安 一組三粒

3 Pieces of Aged Liu An Tea
Circa Republic of China

估價：HKD 180,000 - 300,000

年份：約民國時期
工序：黑茶
茶廠：安徽祁門

此民國老六安一組三粒，見中兩粒見康秧春正義順六安茶及鄭藹記義順號內票。竹籃呈橢圓形，每粒安茶均扁平，紮成一籃，形態工整。竹篾編織手法疏密有致，散發著光澤，顯示出年代的久遠。

This set includes 3 pieces with 2 inner tickets. The oval-shaped bamboo basket holds each flat tea piece neatly bound within. The craftsmanship of the bamboo weaving reflects the age and heritage of the tea.



足吾所好
古董級普洱茶及佳茗專場

· 香港仕宏 2025 春季拍賣會 ·

此六十年代老白茶淨重共約1.2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，一芽三、四葉，葉多芽少。白茶耐久貯，早於清代即為重要外銷茶品種，歷史上白茶產地範圍小，產量較低，且品飲消耗殆盡，存世陳年老白茶甚少。當年為方便出口，白茶版採用切碎工藝，更利於陳化。

This lot emanates an ancient rustic medicinal fragrance and delivers a mellow, smooth taste after being aged in dry storage. To facilitate export, a cut-and-shred process was used, which aids in aging. Despite being an important export since the Qing Dynasty, it has a low yield due to the limited production area. This lot represents a rare and irreplaceable testament to the past.

Lot **173**

倉數總
儲量重
：：：
乾一淨
倉罐重
約
1
·
2
k
g

六十年代 老白茶 · 乾倉

A Can of Aged White Tea
Circa 1960s

估價：HKD 100,000 - 160,000

年份：約 1960 年代
工序：白茶—壽眉



Lot **174**

倉數總
儲量量
：：：
乾兩淨
倉包重
約
1
0
k
g

七十、八十年代 老六堡・乾倉

2 Bags of Aged Liu Bao Tea
Circa 1970s / 1980s

估價：HKD 80,000 - 150,000

年份：約 1970/1980 年代左右
工序：黑茶（生茶工藝）
茶廠：梧州（香港加工、出口馬來西亞）

此七十、八十年代六堡茶淨重共約十公斤，產地梧州，在香港加工，早年出口至馬來西亞，至今回流香港。傳統古法工藝制作，嫩尖幼葉為原料，乾倉存放。乾茶香氣純正，有淡淡的松煙香味及藥香。口感乾淨，有濃郁的松煙檳榔香及微藥香，茶韻茶氣皆強，體感明顯及口感舒服。六堡茶從梧州原料出產到香港，再轉運出口到馬來西亞銷售。

This lot weights 10kg and was made using traditional techniques with tender leaves. The dry tea has a pure aroma featuring notes of betel nut, medicinal herbs, and pine smoke. After aging in dry storage, the taste is prominent with a lingering finish. Liu Bao tea is produced in Wuzhou, then transported to Hong Kong before being exported to Malaysia for sale.



Lot **175**

倉數總
儲量量
：：：
純一淨
乾箱重
倉約
1
0
k
g

九十年代 老白茶・純乾倉

A Box of Aged White Tea
Circa 1990s

估價：HKD 70,000 - 120,000

年份：約 1990 年代
工序：白茶—壽眉

此九十年代老白茶壽眉一箱淨重共約十公斤，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 weighs 10kg and has been preserved in absolutely dry storage. 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 **176**

數量：一罐
總重量：淨重約 2150g

八十年代左右 老龍珠散茶

A Can of Aged Dragon Pearls Tea
Circa 1980s

估價：HKD 20,000 - 38,000

年份：約 1980 年代左右

此八十年代左右老龍珠散茶，近四十年存放。普洱龍珠茶是茶蟲的代謝產物，茶蟲靠吃普洱茶葉維生，只會在一些品質好的普洱茶中出現。根據明朝李時珍的《本草綱目》，蟲茶具有多種優良功效。自清代乾隆年間起，蟲茶被視為珍品，定期進貢朝廷。經過茶蟲消化的茶葉分子更細，口感柔順，帶來獨特的飲用體驗。
來源：台北東京中央沐春堂拍賣

This lot is a rare metabolic byproduct of tea insects, which feed exclusively on high-quality Pu-er tea leaves. This unique form of tea dates back to the Ming Dynasty and has long been celebrated for its health benefits, including cooling the body, aiding digestion, and detoxification. By the Qianlong era, it was regarded as a tribute tea and gained recognition worldwide.



Lot **177**

倉儲：自然倉／傳統香港倉
數量：三袋
總重量：淨重約 10kg

八十年代左右 老六堡

3 Bags of Aged Liu Bao Tea
Circa 1980s

估價：HKD 90,000 - 150,000

年份：約 1980 年代
工序：黑茶（熟茶工藝）
產地 / 品種：桂青

此八十年代初陳年六堡茶三袋淨重共約十公斤，自然倉／傳統香港倉保存，屬桂青種是原種六堡茶，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。茶湯隨年月陳化，色澤愈發濃紅清透，茶味醇厚，茶氣悠長。

This lot was produced with higher grade tea buds using traditional fermentation methods. After aging for 40 years in natural or traditional Hong Kong storage, the tea developed a rich red color, mellow taste, and a long-lasting aroma.

無紙紅印

此五十年代的無紙紅印兩片，經自然倉儲存，保存完好。茶面油亮，條索粗壯，芽毫金黃。選用勐臘野放老樹茶菁，採用舊式技藝壓模，精心揉製。經過七十年的陳化，茶氣十足，葉底具活性，茶韻層次豐富，舌底回甘。無紙紅印在市場上越來越稀少，深受藏家喜愛。

This lot has been exceptionally well-preserved in natural storage under optimal conditions. Crafted using traditional pressing techniques, it delivers a rich flavor complemented by a distinctive camphor fragrance. Red Mark Pu-er without wrapping is highly regarded within the Pu-er community. This rare, high-quality collectible is an excellent choice for discerning investment collectors.

Lot **178**

五十年代 無紙紅印

2 Pieces of Red Mark Pu-er Tea Cakes without Wrapper
Circa 1950s

估價：HKD 320,000 - 550,000

總重量：約 328g，312g
數量：兩片
倉儲：自然倉

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠



Lot 179

五十 / 六十年代 藍印鐵餅 / 昆明鐵餅

3 Pieces of Blue Mark Iron Pu-er and Kunming Pu-er Tea Cakes
Circa 1950s / 1960s

估價：HKD 420,000 - 800,000

倉儲：自然倉
數量：三片

總重量：約 330g, 336g, 329g

年份：約 1950 / 1960 年代左右
工序：生茶
茶廠：勐海茶廠 / 昆明茶廠

此五十/六十年代藍印鐵餅/昆明鐵餅共三片，自然倉儲存，為湖水藍版，紙稍有破損，見八中茶內飛埋於茶餅內及餅面條索粗壯，色澤金黃，背面無窩。茶餅緊實，後續發酵轉變緩慢，採用易武喬木茶菁為原料，採用當時新研發的製作工藝，金屬模具直接壓製脫模而成。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。經七十年的陳化，茶湯的口感較傳統餅形更為濃厚，氣韻足充滿活性，餘韻悠長。

This lot is well-preserved in natural storage. The tea cakes were tightly pressed using iron molds, allowing for a steady transformation and uniform distribution of resin, resulting in a bright sheen. They are made from Yiwu tea leaves with sturdy strands and golden tea buds. After 70 years of slow transformation, the tea has developed a richer mouthfeel with a lingering taste.



藍鐵 / 昆鐵



(共 4 塊)

這款七十年代的罕見簡體雲厚磚（寬厚版），由景谷茶廠出品，一組包含四塊。茶磚上的「云」「国」「产」「进」「叶」字均為簡體字，屬於稀有的簡體雲版本。據悉，1977年12月國家開始試用二簡字，至1978年3月提出暫緩方案，這使得全簡體版的印刷僅持續了三個月，數量極為稀少。茶磚以第五級粗老茶菁為原料，經過近五十年的陳化，增添了陳茶的老韻。

This lot from Jinggu Tea Factory features wide and thick tea bricks. The packaging includes Simplified Chinese characters: "云" "国" "产" "进" "叶", making it a very limited edition with only a 3-month production period. Made from grade 5 coarse tea leaves, it offers a rich, smooth mouthfeel, with a slight sweetness that lingers pleasantly in the throat.

Lot **180**

七十年代 罕見簡體雲厚磚（寬厚版）

4 Pieces of Pu-er Tea Bricks in Simplified Chinese Characters (Wide and Thick Version)
Circa 1970s

估價：HKD 150,000 - 280,000

數量：
四塊

總重量：
約 980g

年份：約 1970 年代
工序：熟茶
茶廠：景谷茶廠



(共 12 塊)

Lot **181**

數量：
總重量：
約 2900g

七十年代 73 寬版磚

12 Pieces of Pu-er Tea Bricks (Wide Version)
Circa 1970s

估價：HKD 200,000 - 380,000

年份：約 1970 年代
工序：熟茶

此七十年代73寬版磚共十二塊，採用雲南大葉種曬青毛茶，三至七級茶菁，以黃及白油光紙包裝，保存狀態良好，其中兩片稍有痕跡，茶磚背面有明顯乳釘布紋，工藝獨特。73磚因壓制混有紅茶末，而形成特殊的香味與口感。至今四十多年陳化，陳化表現出色，其香氣由蔞香轉成沉香，口感柔滑，傳統陳茶味，品飲佳品。因其年代久遠，工藝獨特，數量有限，顯得彌足珍貴。

This lot includes wide tea bricks made from Yunnan large-leaf grade 3 to 7 tea. Wrapped in yellow and white glossy paper, they are in good condition, with slight marks on two bricks. The surface is dusted with black tea powder, giving it a distinctive aroma, and the back features a unique linen texture. After aging, the tea has transformed from a ginseng scent to a jujube taste with traditional aged tea flavor. Due to its age, craftsmanship, and limited quantity, it holds significant value.



(共 8 塊)

Lot **182**

數量：
總重量：
約 9758g

七十年代 79 景谷磚 (寬厚版)

8 Pieces of Jinggu Pu-er Tea Bricks (Wide and Thick Version)
Circa 1970s

估價：HKD 120,000 - 180,000

年份：約 1970 年代
工序：熟茶
茶廠：景谷茶廠

此七十年代79景谷寬厚磚，共八塊，為少見結合寬版及厚版，厚磚以粗葉為主，79景谷磚為唯一有資料証明景谷茶廠出品及確認的最後一批茶品，多以銷往藏區人民生活必需品之用。製作過程中拼入老紅茶末，形成特殊甜口風格，經過近四十多年陳化，膠質厚重，藥香濃醇，備受市場青睞。

This lot consists of a rare version of wide and thick bricks. This is the only batch confirmed to be produced by Jinggu Tea Factory, as evidenced by the factory's stamp on the bamboo shell packaging and isalso the factory's last known batch. Aged black tea powder was added to form a unique sweet flavor with strong medicinal aroma, making it highly sought after in the market.



(共 12 塊)



(共 5 塊)



Lot 183

倉數總
儲量重
：：：約
偏十二
乾倉塊
／自然
倉倉

八十年代末
92 方磚 (早期孔雀之鄉)

12 Pieces of Early Peacock Pu-er Tea Bricks
Circa Late 1980s

估價：HKD 80,000 - 150,000

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠

此八十年代末勐海茶廠推出的100克普洱方磚共十二塊，偏乾倉/自然倉儲存，包裝盒背後印有孔雀之鄉圖案。為早期版本，壓制規格較小，僅100克，選用高級別原料，條索緊實勻齊，磚面撒以細嫩芽頭，茶芽肥壯，金芽明顯，磚面烏潤油亮。底部註明勐海茶廠出品。八十年代方磚口感稠厚，與92方磚相比，老茶陳韻更現。

This lot has been well-preserved in mild dry or natural storage. In the late 1980s, Menghai Tea Factory began pressing smaller 100g tea bricks using higher-grade leaves with fine tender buds on top, making it finer than other Pu-er teas of the time. Compared to the 1992 square tea bricks, these 1980s bricks have a thicker texture and more pronounced flavor.

Lot 184

倉數總
儲量重
：：：約
純五
乾倉塊

2 2 2
4 5 5
1 4 2
8 8 8
, 2 2
3 5 6
8 3 1
, 8 8
, ,

1994 年 大益茶磚·純乾倉

5 Pieces of Dayi Pu-er Tea Bricks
1994

估價：HKD 18,000 - 26,000

年份：1994 年
工序：熟茶
茶廠：大益茶廠

94年大益磚是勐海茶廠產，以雲南大葉種曬青毛茶為原料，然後蒸壓成方形塊狀。而此茶經三十多年的時間陳化轉變，純乾倉儲存，則經時期陳化熟味已轉為陳熟香味。磚型松厚，口感溫和飽滿甜滑，香味濃郁，尾韻回甘。

This lot was produced by Menghai Tea Factory using sun-dried large-leaf Yunnan tea leaves, then steamed and loosely pressed into thick square bricks. After aging in absolutely dry storage, the tea has developed a mellow, aged aroma, offering a warm, full-bodied, smooth, and sweet taste with a rich fragrance and lingering finish.

足吾所好

古董級普洱茶及佳茗專場

This lot is wrapped in thick paper and includes inner flyers along with rare red ink inner tickets. It was crafted using Yiwu wild ancient tree leaves aged over 300 years, as specified by Guangzhou tea merchant Mr. Ye Binghuai. Produced by Menghai Tea Factory, only around 90 pieces were made, totaling approximately 1080 tubes. With the finest raw materials and exceptional craftsmanship, and after being carefully preserved in dry or natural storage, this lot offers legendary quality.



估價：HKD 680,000 - 1,000,000

香港仕宏 2025 春季拍賣會

八五八二配方

乾倉

此九十年代中期青餅（8582配方），兩筒十四片，乾倉倉儲，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。經過近三十年陳化，活性十足，陳香味濃，滋味醇厚。

After aging in dry storage, the brewed tea reveals a distinctive medicinal aroma. The tea cakes are blended with coarse and sturdy tea leaves, primarily from grades 7 and 8, with some grade 5 to 8 leaves. It stands out as a notable production from Menghai Tea Factory in the 1990s.



Lot **186**

九十年代中期青餅（8582 配方）勐海茶廠出品・乾倉

14 Pieces of Pu-er Tea Cakes (8582 Formula)
Circa Mid 1990s

估價：HKD 400,000 - 680,000

總重量：約2364g，2397g
數量：兩筒（共14片）
倉儲：乾倉

年份：約1990年代中期
工序：生茶
茶廠：勐海茶廠





Lot 187

倉數總	儲量重	：：：
：三	：二	：約
：筒	：二	2164g
：自	：一	2242g
然	：七	2242g
倉	片	，

1993 年 薄紙 7542 青餅（易武春尖）

21 Pieces of 7542 Pu-er Tea Cakes in Thin Wrapper 1993

估價：HKD 400,000 - 600,000

年份：1993 年
工序：生茶
茶廠：勐海茶廠

此1993年薄紙7542青餅，又名93易武春尖，三筒共21片，自然倉儲存，市面流通量不多，保存完好，外包箬葉有墨書「易武青餅」和朱書「春尖」字樣，小七版九三青屬較早期版本。是1993年勐海茶廠以7542配方的青餅，乃中期茶的精品。此93春尖，餅邊圓渾，條索均稱，經三十年陳化，有醇厚野樟陳香，是中期茶繼88青餅後又一具陳化潛力備受期待之品。

This lot is rarely seen on the market. The outer bamboo is marked with characters "Yiwu Raw Cake" and "Chun Jian." This is an early version of 7542 produced by Menghai Tea Factory, and is considered a premium example of mid-era Pu-er tea. It now carries a mellow, aged camphor fragrance and is seen as a promising collector's item with great aging potential, following in the footsteps of the 88 Green Cake.



Lot 188

倉數總	儲量重	：：：
：一	：約	：2611g
：筒	：七	片
：乾	：七	片
倉	：片	：g

93 青餅（8582 配方）· 乾倉

7 Pieces of Pu-er Tea Cakes (8582 Formula) 1993

估價：HKD 200,000 - 380,000

年份：1993 年
工序：生茶
茶廠：勐海茶廠

此93青（8582配方），一筒七片，8582配方拼配而成，包裝紙的印刷為淡橘紅色，中央的「茶」字為湖水綠色，包裝紙為「大七」，餅邊圓渾，條索均稱，乾倉儲存，茶味野樟香，經近三十多年存藏。

The packaging features light orange-red printing, with a lake green logo and a special "七" character. The round, thick tea cakes have been preserved in dry storage, releasing a wild camphor fragrance. This makes it highly collectible, similar to the 88 Pu-er.



Lot **189**

倉數總
儲量重
：：：乾
倉：一約
：筒2
：七4
：片9
：0
：g

97 老樹圓茶 (最早班章概念茶) · 乾倉

7 Pieces of Early Ban Zhang Pu-er Tea Cakes 1997

估價：HKD 200,000 - 320,000

年份：1997 年
工序：生茶
茶廠：勐海茶廠

此1997年的97老樹圓茶原牛皮紙筒共七片，乾倉倉儲，是最早班章概念的高級訂製茶品，每片茶餅壓有紅絲帶，內飛寫有「喬木老樹」，為香港、台灣等茶商共同向勐海茶廠訂制出口台灣的首批以產地為主題，取班章大樹純料而制，有別於其他的嘜號以各地毛料拼配而成，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 is one of the earliest high-end custom teas based on the Ban Zhang concept. Each tea cake is tied with a red ribbon, and the inner ticket reads "Ancient Tree." This batch was an export order to Taiwan, made using tea sourced exclusively from one region, distinguishing it from the usual practice of blending teas from various areas. With only a few dozen pieces produced, and having been preserved in dry storage, these teas are highly regarded in the market.



Lot **190**

倉數總
儲量重
：：：乾
倉：一約
：筒2
：七4
：片1
：8
：g

96 真淳雅號 · 乾倉

7 Pieces of Zhen Chun Ya Hao Pu-er Tea Cakes 1996

估價：HKD 200,000 - 320,000

年份：1996 年
工序：生茶
茶廠：雲南易武茶區（喬木茶樹春尖）

此96真淳雅號，一筒七片，乾倉保存，為易武老匠張毅鄉長精心製作。茶菁來自易武喬木茶樹，1996年首次採摘。依古法手工揉攪，石模壓製，用大黃竹葉包封。真淳雅號由台灣呂禮臻及香港葉榮枝委託易武鄉長張毅老師傅細選易武百年老樹，以號級茶為藍圖定製。附有內票及陳國義書寫外包紙。

This lot comes with an inner ticket and wrappers featuring Mr. Vesper Chan's calligraphy. It has been preserved under dry storage. Following the ancient method, the leaves are hand-rolled and pressed using stone molds, then wrapped in large yellow bamboo leaves. Zhen Chun Ya Hao was commissioned by Lu Lizhen from Taiwan and Yip Wingchi from Hong Kong, who entrusted Zhang Yi from Yiwu to create a tea based on the blueprint of Hao Grade Pu-er.



Lot **191**

倉數	總重量
：量	：
：五片	約
自然倉／傳統香港倉	333
	476
	947
	g8g
	，33
	354
	94g
	8g
	，

八十、九十年代 將軍餅

5 Pieces of Jiang Jun Pu-er Tea Cakes
Circa 1980s / 1990s

估價：HKD 25,000 - 40,000

年份：約 1980/1990 年代
工序：生茶
茶廠：下關茶廠

此八十、九十年代將軍餅無紙包裝一組五片，自然倉/傳統香港倉保存，採用雲南大葉種茶曬青毛茶生產壓製而成，餅型較寬，餅面見布痕，而且餅形完整，份量十足。此茶以五級茶菁為主要拼配原料，經近三十餘年陳化下，茶湯入口醇厚、氣強滑順，層次豐富，為中期陳茶的佳品。

This set comes without packaging. These wide cakes are pressed from sun-dried large-leaf Yunnan tea leaves, with visible cloth marks on the surface. After aging in natural or traditional Hong Kong storage, they offer a rich, layered flavor profile, making them an excellent choice for mid-aged teas.



Lot **192**

倉數	總重量
：量	：
：七片	約
乾倉	333
	262
	607
	g8g
	，33
	534
	621
	8g
	，

八十、九十年代 下關繁體字 8653 鐵餅・乾倉

7 Pieces of Xia Guan 8653 Iron Pu-er Tea Cakes
in Traditional Chinese Characters
Circa 1980s / 1990s

估價：HKD 120,000 - 180,000

年份：約 1980/1990 年代
工序：生茶
茶廠：下關茶廠

此八十、九十年代下關繁體字8653鐵餅共七片，乾倉儲存，外包裝紙貼有委託方早年購入的價錢標籤。五級茶菁為原料，略帶粗狀大葉，條索分明，外包紙略薄，呈網格紋紙，略有纖維質，香氣承下關茶特有花蜜濃香，甜度較高，近四十年陳化，茶香有活性，老茶味明顯。茶質厚重，陳香濃郁，略帶樟香，茶湯入口，水質厚潤，帶老韻。

This lot includes an old price label and has been well preserved in dry storage. The tea cakes are using grade 5 leaves. The outer wrapping, made of thin fiber paper with a grid pattern, shows slight signs of wear. When brewed, the tea offers a rich liquor with a distinctive floral aroma and honey-like notes.



Lot **193**

Lot **194**

倉數總
儲量重
：：：
自然倉一筒七片約2379g

八十年代末 薄紙 7542 青餅

7 Pieces of 7542 Pu-er Tea Cakes in Thin Wrapper
Circa Late 1980s

估價：HKD 200,000 - 380,000

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠

此八十年代末薄紙7542青餅一筒七片，自然倉儲存，以肥壯茶菁為裏，幼嫩芽葉撒面，是勐海茶廠八十年代的經典茶品，是傳奇88青餅的前身。經四十餘年陳化，茶氣磅礴霸氣，茶性剛強，韻味飽滿，梅子韻帶蜜韻，是經典七子餅茶品。

This lot comes in thin wrapping paper and has been preserved in natural storage. 7542 Pu-er is a benchmark product of Menghai Tea Factory in the 1980s and also served as the precursor to 88 Pu-er. After aging more than 40 years, the tea cakes possess a powerful and domineering tea aroma, with hints of plum and a lingering honey-like sweetness. It has become a star in the Pu-er tea collecting market.

倉數總
儲量重
：：：
自然倉一筒七片約2345g

八十年代末或九十年代初 7542 青餅

7 Pieces of 7542 Pu-er Tea Cakes
Circa Late 1980s / Early 1990s

估價：HKD 200,000 - 380,000

年份：約 1980 年代末 / 1990 年代初
工序：生茶
茶廠：勐海茶廠

此八十年代末或九十年代初7542青餅，一筒七片，自然倉儲存，其中兩片非原包。7542的七子餅普洱茶，屬於勐海茶廠出品的滇青壓制茶中，最具有代表性的普洱茶品。茶菁採用拼配：芽尖為面茶，底茶比面茶略粗一些。

This lot has been preserved in natural storage, and two pieces are in non-original packaging. 7542 Pu-er is one of the most representative products among the raw Pu-er teas produced by Menghai Tea Factory. The tea is skillfully blended, with tender buds used on the surface and slightly coarser leaves forming the base.



Lot **195**

倉數總
儲量重
：：：
乾倉一筒約
／七片235
／偏乾倉0g

96 紫大益青餅・乾倉 / 偏乾倉

7 Pieces of Purple Dayi Pu-er Tea Cakes
1996

估價：HKD 250,000 - 400,000

年份：1996 年
工序：生茶
茶廠：大益茶廠

此96紫大益青餅，一筒七片，乾倉/偏乾倉儲存，淡玫瑰紫色外包裝為首款大益商標的茶品，其中一片背包稍有跡，拼配格外用心，原料配方有別於傳統7542，精選質優味鹹原料。紫大益陳化後茶韻有88青7542配方基調，同時具備當下最受熱捧自然班章煙燻味。

This lot is part of the inaugural batch bearing the Dayi trademark, featuring a distinctive rose-purple logo, adding to its historical significance. The special blend creates a flavor profile that differs from traditional 7542. The taste combines characteristics of both 88 and 7542, featuring natural smoky flavor found in popular Ban Zhang teas. This lot has been preserved in dry or mild dry storage.



Lot **196**

倉數總
儲量重
：：：
自然倉一筒約
／七片2430g

八十年代末或九十年代初 7542 青餅

7 Pieces of 7542 Pu-er Tea Cakes
Circa Late 1980s / Early 1990s

估價：HKD 200,000 - 380,000

年份：約 1980 年代末 / 1990 年代初
工序：生茶
茶廠：勐海茶廠

此八十年代末或九十年代初7542青餅，一筒七片，自然倉儲存，其中兩片非原包。7542的七子餅普洱茶，屬於勐海茶廠出品的滇青壓制茶中，最具有代表性的普洱茶品。茶菁採用拼配：芽尖為面茶，底茶比面茶略粗一些。

This lot has been preserved in natural storage, and two pieces are in non-original packaging. 7542 Pu-er is one of the most representative products among the raw Pu-er teas produced by Menghai Tea Factory. The tea is skillfully blended, with tender buds used on the surface and slightly coarser leaves forming the base.



Lot **197**

倉數	總重量
：量	：
：七片	約
乾倉	333
／偏乾倉	342
	598
	888
	333
	235
	961
	888
	，，，

97 水藍印青餅（綠字）· 乾倉 / 偏乾倉

7 Pieces of Water Blue Mark Pu-er Tea Cakes with Green Logo
1997

估價：HKD 150,000 - 250,000

年份：1997 年
工序：生茶
茶廠：勐海茶廠

此97水藍印（綠字）一組七片，乾倉／偏乾倉儲存，薄棉紙蓋綠印茶字，勐海茶廠以7542配方基調而制。經過近三十年陳化，茶底油潤，口感厚實，回甘持久，茶氣足，陳韻梅子與樟香交錯，後期陳化後品質突出，帶有老勐海苦底回甘之茶韻，被譽為88青接班茶。

Using the 7542 formula, it was considered the successor tea to 88 Pu-er. After aging in dry to mild dry storage, the tea has developed a delightful combination of plum-like fragrance and subtle hints of camphor, showcasing remarkable transformation.



Lot **198**

倉數	總重量
：量	：
：一筒七片	約
乾倉	252
	222
	8

1999 年 / 2000 年 綠大樹 黑票青餅 · 乾倉

7 Pieces of Lu Da Shu Pu-er Tea Cakes (Black Ticket)
1999 / 2000

估價：HKD 200,000 - 380,000

年份：1999 年 / 2000 年
工序：生茶
茶廠：勐海茶廠

此次上拍的綠大樹黑票青餅，一筒七片，乾倉儲存，狀態完整，為1999年/2000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。茶餅內飛有黑色蓋章，因採用原始木板印刷，版面上殘留許多處紅色的木板痕跡，成為藏家入手的暗記，經二十多年的陳化，茶氣活性十足，後續醇化潛力大，味韻出眾，備受市場追捧。

This lot comes with intact packaging and has been preserved in dry storage. It was crafted using Yiwu wild ancient tree leaves aged over 300 years, as specified by Guangzhou tea merchant Mr. Ye Binghuai. This batch with black ink inner ticket is particularly sought after by collectors. The brewed tea has a special aroma like honey and a chestnut-brown colour with a smooth and dense mouthfeel.



乾倉／自然倉 小黃印



此七十年代小黃印青餅三片，乾倉/自然倉儲存，外包紙稍有破損，茶面毫頭較多，陳化後茶面茶芽已醇化為深金黃色。餅面條索級數高，偶有一些茶芽與茶骨拼入，豐富了茶味層次，是為印級入門茶收藏之選。歷經數十年陳化，有梅子香，茶味豐富，保存得宜。因積年累月油墨氧化，綠字漸漸變成了黃字，因此被市場稱呼為黃印；因其餅模比傳統的印級茶小，遂以小黃印相稱。

This lot shows slight damage to its wrapping and has been preserved in dry or natural storage. After decades of aging, the tea has turned a deep golden yellow. The surface is covered with a large amount of tea buds, with some stems mixed in, enhancing the flavor. Due to ink oxidation over the years, the green characters have turned yellow, and it is now known as "Yellow Mark Pu-er". Since the mold is smaller than traditional Yin Grade teas, it is referred to as "Small Yellow Mark Pu-er".

Lot **199**

七十年代 小黃印青餅・乾倉／自然倉

3 Pieces of Small Yellow Mark Pu-er Tea Cakes
Circa 1970s

估價：HKD 300,000 - 500,000

年份：約1970年代	總重量：約3138g	數量：三片
工序：生茶	318g	倉儲：乾倉／自然倉
茶廠：勐海茶廠		





Lot **200**

倉數	總重量
：量	：
：乾倉	約
：五片	3295g
：343g	，323g
：自然倉	，313g
	，309g

六十年代 昆明鐵餅・乾倉 / 自然倉

5 Pieces of Kuming Iron Pu-er Tea Cakes
Circa 1960s

估價：HKD 350,000 - 600,000

年份：約 1960 年代
工序：生茶
茶廠：昆明茶廠

此六十年代昆明鐵餅共五片，乾倉/自然倉倉儲，底平無窩，背面乳釘平行直排，餅身緊實。陳化六十餘年，茶韻十足，膠質豐富，口感強勁，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。

These tightly pressed tea cakes have been well-preserved. Kunming had the most advanced techniques and tea artisans during its production, making this lot both a successor to Yin Grade Pu-er and the pioneer of Iron Pu-er. After aging in dry to natural storage, it has developed a full-bodied and mellow flavor, establishing it as a renowned product of Kunming Tea Factory.



Lot **201**

倉數	總重量
：量	：
：一筒	約
：七片	2230g
：傳統香港倉	

七十年代 原筒 天信號

7 Pieces of Tian Xin Hao Pu-er Tea Cakes
Circa 1970s

估價：HKD 140,000 - 220,000

年份：約 1970 年代
工序：生茶
茶廠：雲南天信號茶莊

此七十年代天信號，原筒七片，傳統香港倉儲存，保存完整，竹殼上見印「天信號」三字，天信號最早源自香港「陸羽茶樓」，外銷至台灣及海外市場。天信號採鳳山茶菁，屬高山茶，經五十年多陳化，天信號的茶韻表現穩定，微苦帶杏香，老韻十足，其高山茶口感及強勁氣韻，為其最明顯特色。

The characters "Tian Xin Hao" are clearly visible on the bamboo shell. This lot was first introduced by the Luk Yu Tea House in Hong Kong, and then exported to Taiwan and overseas. After aging in traditional Hong Kong storage, the taste of this tea is slightly bitter with a subtle fragrance of apricots.



五八廣雲貢餅



此58廣雲貢餅，一組七片，自然倉儲存，以雲南茶菁於廣東茶葉公司制，內票沿用印級茶的「方形八中」設計，但票型較細小，屬廣雲系列中最特別、目前所剩最少的產品之一近六十年陳化，湯色油潤，有「影子紅印」之美讚。餅形比其他年代的茶餅大，但反面的凹洞卻是最小，且茶餅邊形呈角狀。在廣東普洱茶中，「廣雲貢餅」是其中優質的代表。

This lot comes with a small inner ticket following the Yin Grade style, making it one of the most unique and rare products in the Guangyun series. The cake is larger than those from other years, but the indentation on the back is the smallest, with angular edges. After aging in natural storage, it has been praised for an aroma reminiscent of the renowned Red Mark and is regarded as the finest in its category.

Lot **202**

58 廣雲貢餅

7 Pieces of Guang Yun Pu-er Tea Cakes
Circa 1950s

估價：HKD 300,000 - 500,000

年份：約1950年代	總重量：約3251g
工序：生茶	數量：七片
茶廠：廣東茶葉公司，以雲南茶菁所制	倉儲：自然倉



紅印青餅

乾倉

此五十年代紅印青餅一片，乾倉保存，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 in dry storage, 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, its quality also stands out among modern Pu-er teas.



Lot **203**

五十年代 紅印青餅・乾倉

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

估價：HKD 500,000 - 800,000

總重量：約 328g
數量：一片
倉儲：乾倉

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠



甲級藍印青餅

此三片五十年代左右甲級藍印青餅，自然倉/傳統香港倉保存，少許雜味，非原包，稍不完整，外包裝印有「甲級」字樣，屬早期藍印青餅。其茶菁選料來自勐海一帶，條索粗壯，餅型厚實，經半世紀陳化，陳年茶韻盡現，甲級字樣的藍印存量不多。

This lot is presented in slightly incomplete, non-original packaging, printed with the words "Grade A," identifying it as an early Blue Mark Pu-er. It has been preserved in natural or traditional Hong Kong storage and carries a faint mixed odor. The tea cake is thick and solid, made from robust leaves sourced from the Menghai area. Grade A Blue Mark Pu-er is relatively rare in today's market, adding to its increasing value.



Lot 204

五十年代 甲級藍印青餅

3 Pieces of Grade A Blue Mark Pu-er Tea Cakes
Circa 1950s

估價：HKD 600,000 - 1,000,000

倉儲：自然倉/傳統香港倉
數量：三片

總重量：約289g，320g，
294g

年份：約1950年代
工序：生茶
茶廠：勐海茶廠

Lot **205**

倉數總
儲量重
：：：
傳一片約
統香3
港2
倉1
g

五十年代 紅印鐵餅

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

估價：HKD 200,000 - 380,000

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠

五十年代紅印鐵餅，傳統香港倉保存，狀態稍不完整，餅面見有明顯濕水，非原包。選用易武大葉種茶菁，金屬模具壓制，堅實如鐵，背平有窩釘，陳化較慢，七十年貯藏後勁道十足，仍有提升空間。

This lot has been preserved in traditional Hong Kong storage. Made from Yiwu large-leaf tea leaves and pressed with a metal mold, the cake is as firm as iron, with a flat back and indentation marks. Due to its density, it ages more slowly. After 70 years of traditional Hong Kong storage, it retains a robust taste and still has room for further transformation. The tea cake is not in its original packaging and shows signs of water exposure on the surface.

Lot **206**

倉數總
儲量重
：：：
自一片約
然倉2
6
1
g

五十年代 紅印青餅

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

估價：HKD 300,000 - 500,000

年份：約 1950 年代
工序：生茶
茶廠：勐海茶廠

此紅印青餅共一片，自然倉保存，經七十多年陳放，藏家曾有飲過，重量較輕，陳放七十年，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 has been aged in natural storage. 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.



Lot **207**

倉數	總重量
儲量	：
：自然倉	約
三片	386g，
	356g，
	374g，

五十、六十年代 宋聘號

3 Pieces of Song Pin Hao Pu-er Tea Cakes
Circa 1950s / 1960s

估價：HKD 150,000 - 250,000

年份：約 1950/1960 年代左右
工序：生茶
茶廠：泰國宋聘號茶莊

此五十、六十年代宋聘號三片，自然倉保存，其中一片茶餅有白報紙外包，餅身較厚，保存完整，唯有蟲蛀痕跡，另外兩片沒有外包紙，分別可見藍內飛，茶餅緊結，茶菁條索分明，芽毫亦多，傳統工藝拼配。經逾半世紀陳化，藥蔘香氣韻十足，宜藏宜飲。

This lot represents early production from Song Pin Hao's Thailand factory. The tea cakes are in good condition. One is wrapped in white paper and shows signs of insect damage, while the other two include blue inner tickets. After aging in natural storage, the tea exhibits an elegant and lingering medicinal aroma, making it suitable for both collection and consumption.



Lot **208**

倉數	總重量
儲量	：
：傳統香港倉	約
一筒七片	2160g

雙花普洱茶

7 Pieces of Pu-er Tea Cakes

估價：HKD 200,000 - 380,000

年份：約 1960 年代左右
工序：生茶

此六十年代雙花普洱茶，一筒七片，共約重2160g。傳統香港倉儲存，保存狀態完好。

This lot weighs approximately 2160g. It has been preserved in traditional Hong Kong storage and is in excellent condition.



(共 4 塊)

此七十年代73厚磚四塊，窄版油光紙磚，其中一塊外包紙稍有破損。由景谷茶廠生產，昆明茶廠銷售，採用五級粗壯茶菁，經渥堆發酵，再用紅茶末灑面壓制成磚，茶磚背面有明顯乳釘布紋。陳期逾四十年，入口厚滑甜醇，其香氣由蔘香轉成沉香，純正傳統陳茶韻，數量較少，工藝獨特，別具收藏價值。

This lot features slightly slim tea bricks, with one piece showing minor damage on the wrapping. Produced by Jinggu Tea Factory, it is made from grade 5 coarse tea leaves that were heavily wet-piled and pressed. Black tea powder was added to the surface, and the back was pressed with a distinct linen texture. The aroma has evolved from ginseng notes to jujube fragrance. Due to its rarity in the market, this tea is highly sought after.

Lot 209

七十年代 73 厚磚

4 Pieces of Pu-er Tea Bricks
Circa 1970s

估價：HKD 100,000 - 150,000

數量：	總重量：	年份：
四塊	約 945g	約 1970 年代
		工序：熟茶



(共 8 塊)

Lot **210**

數量：
總重量：
約 2016g

七十年代 79 景谷磚

8 Pieces of Jinggu Pu-er Tea Bricks
Circa 1970s

估價：HKD 80,000 - 150,000

年份：約 1970 年代
工序：熟茶
茶廠：景谷茶廠

此七十年代79景谷磚八塊，屬寬版磚。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，由蔘香轉化沉香，膠質厚重，藥香醇厚，備受市場青睞。

This lot was the last batch of tea bricks from the Jinggu Tea Factory and the only one with documented evidence confirming its origin. The bricks feature a large, round pattern with a distinct fabric texture resulting from the compression process. They have transformed from a ginseng aroma to agarwood, with a thick, heavy texture and a rich medicinal fragrance.



(共 12 塊)

Lot **211**

倉儲：
數量：
總重量：
約 1211g

八十年代末 92 方磚 (早期孔雀之鄉)

12 Pieces of Early Peacock Pu-er Tea Bricks
Circa Late 1980s

估價：HKD 80,000 - 150,000

年份：約 1980 年代末
工序：生茶
茶廠：勐海茶廠

此八十年代末勐海茶廠推出的100克普洱方磚共十二塊，其中一片是最早期九宮格版本，偏乾倉/自然倉儲存，包裝盒背後印有孔雀之鄉圖案，皆為早期版本。壓制規格較小，僅100克，選用高級別原料，條索緊實勻齊，磚面撒以細嫩芽頭，茶芽肥壯，金芽明顯，磚面烏潤油亮。底部註明勐海茶廠出品。八十年代方磚口感稠厚，與92方磚相比，老茶陳韻更現。

This lot has been well-preserved in mild dry or natural storage. In the late 1980s, Menghai Tea Factory began pressing smaller 100g tea bricks using higher-grade leaves with fine tender buds on top, making it finer than other Pu-er teas of the time. Compared to the 1992 square tea bricks, these 1980s bricks have a thicker texture and more pronounced flavor. One of the pieces is an earlier version, featuring a distinctive nine-square pattern.



(共4塊)

Lot **212**

倉數總
儲量量
：：：
純四約
乾塊1
倉0
3
5
g
,
1
0
3
0
g

原封首批 97 華聯青磚・純乾倉

4 Pieces of First Batch Hua Lian Pu-er Tea Bricks
1997

估價：HKD 80,000 - 120,000

年份：1997 年

工序：生茶

茶廠：勐海茶廠（由澳門華聯茶葉公司監制）

首批97華聯青磚，兩封共四塊，純乾倉儲存，原封包裝，外包稍有破損，葉身特厚而肥壯，每塊500克。這是澳門華聯茶葉公司向勐海茶廠首批訂製茶磚，使用來自勐海野生古樹茶菁，由於得到官方技術指導，茶品得到用心拼配及特殊倉儲處理。經二十餘年陳化，已有老茶風韻，口感特殊被茶人稱為「煙燻王」，茶氣彪悍霸道，被視為近代青茶磚的重要代表。

This first batch includes two packages, each containing four bricks weighing 500g. It has been preserved in absolutely dry storage with its original packaging, which shows minor signs of wear. This lot is a custom order from Hualian (Va Lun) Tea Company in Macau. Known for its distinctive and bold flavor, it is famously referred to as the "Smoky King", making it a significant example of modern raw tea bricks.



三票參考圖

Lot **213**

數總
量量
：：：
一條約
六條2
粒9
8
5
g

民國 三票 / 五票孫義順老六安

6 Pieces of Sun Yi Shun Aged Liu An Tea (3 or 5 Tickets)
Republic of China

估價：HKD 280,000 - 500,000

年份：民國

工序：黑茶

茶廠：安徽祁門孫義順字號

此民國原條三票/五票孫義順老六安共一條六粒，竹篾為民初手工織法，籃身較扁而寬，竹葉排列整齊有序，竹篾上蓋印「新安孫義順字號揀選六安雨前上上毛尖」，被譽為六安中的茶王，存世量稀少。

Sun Yi Shun is the most renowned brand of antique Liu An tea, often referred to as the 'King of Liu An Tea'. During the Qing Dynasty, its price even surpassed that of Pu-er teas. Sun Yi Shun is presented in a bamboo basket, showcasing a typical handcrafted design from the early Republic era, characterized by its wide, flat, and orderly woven structure.



Lot **214**

數量：	總重量：
八粒	約
868,848g	808g

六十年代 貴陽沱茶

8 Pieces of Gui Yang Tuo Cha
Circa 1960s

估價：HKD 25,000 - 40,000

年份：約 1960 年代
工序：綠茶
茶廠：貴陽茶廠

此拍品為1962年貴陽沱茶共八粒，附大票，部分見內飛，屬貴陽產青綠茶，沱茶葉色油潤、多毫，性和味甘，彌漫著獨特的陳香。貴陽茶廠屬國有茶廠，位於貴州貴陽中八路，建於1953年於1962年關閉，是貴州省第一個大型茶葉廠。主要生產綠茶和出口紅茶。其中碧潭牌珍眉三級、貴陽沱茶為名優產品。此批貴陽沱茶是倉庫遺珠，保存至今近六十年，品相良好，市場罕見，殊為難得。

This lot includes a large ticket along with some pieces featuring inner tickets. Made from green tea produced in Guiyang, the leaves are glossy with fine hairs, offering a mellow, sweet taste and a distinctive aged aroma. As the state-owned Guiyang Tea Factory was established in 1953 and closed in 1962, this batch is now a rare find on the market.

Lot **215**

數量：	總重量：
一組六件	六安：淨重約 1170g
	烏龍：包裝標示每盒
淨重 21/4 安士	

七十年代 香六安 及 龍德記金圍烏龍茶 一組六件

6 Boxes of Aged Liu An and Loong Tak
Kee Oolong Tea
Circa 1970s

估價：HKD 25,000 - 40,000

年份：年份不一

此一組三盒龍德記金圍烏龍茶（淨重約500克），保存完整，未開封，包裝上有象嘜和玫瑰花裝飾，為典型民國時期的代表，具有歷史及收藏價值。另外，一組三包七十年代香六安（共約1公斤）是香港茶行向中國土產畜產進出口公司訂製的散茶，經過多年陳化，茶氣漸強，適合飲用與收藏。

This lot includes three unopened boxes of Long De Ji Oolong tea (approximately 500g net weight), featuring the iconic trademark and rose decorative pattern. Also included is a set of three packages of 1970s Xiang Liu'an tea (approximately 1 kilogram), a custom order for the Hong Kong market. After decades of aging, the teas have developed a strong aged aroma, making it ideal for drinking or collecting.



—— 足吾所好 ——
古董級普洱茶及佳茗專場

Lot **216**

數量：
總重量：
淨重約
2120g

八十年代 老白茶 白牡丹王

A Bag of Aged White Tea (Premium White Peony)
Circa 1980s

估價：HKD 70,000 - 120,000

年份：約 1980 年代左右
工序：白茶—白牡丹王
茶廠：香港福建茶莊出口

由香港福建茶莊出口的八十年代老白茶·白牡丹王，以原牛皮紙袋包裹，保存狀態良好。白牡丹等級中，以白牡丹王等級最高，又稱特級白牡丹，採摘一芽一小葉製成，芽比葉長，芽頭肥壯似白毫銀針，葉子鮮嫩，葉張肥嫩無老梗，葉背佈茸毛，芽葉連枝，白毫比例高，氨基酸含量更多。八十年代出口海外的白茶需經嚴謹審查，品質受到監管。此近四十年陳期的牡丹王，芽多葉少條索轉深泛黃，毫色轉深，毫香香氣十足，可飲可藏。

This lot was an export order from Hong Kong merchants in the 1980s, undergoing strict inspections and quality control. Made with premium-grade White Peony, it is also known as the "White Peony King." The buds resemble those of Silver Needle, with tender leaves and no old stems. The leaves are covered in fine hairs, and both the buds and leaves remain intact. It offers a rich aroma and a long-lasting sweetness.



· 香港仕宏 2025 春季拍賣會 ·

Lot **217**

倉數：
總重量：
淨重約
4.8kg

2010 年 老班章散茶·純乾倉

4 Cans of Aged Ban Zhang Tea
2010

估價：HKD 100,000 - 150,000

年份：2010 年
工序：生茶

此2010年老班章散茶，純乾倉倉儲，一組四罐淨重共約4.8kg，老班章屬普洱茶中的精品。班章普洱茶標準大葉種茶，條索粗壯，芽頭肥壯且多絨毛。沖泡後香氣高揚濃郁，帶煙香味，茶氣強烈，入口生津，回甘迅速且持久，在市場上深受追捧的煙香味，性價比高，品飲投資皆為理想之選，備受茶人青睞。

Ban Zhang Pu-er is made from large-leaf tea with thick stems and plump, fuzzy buds. It boasts a robust flavor with a smoky aroma and a sweet aftertaste. This lot has been preserved in absolutely dry storage, making it an excellent choice for both collection and tasting.

原箱向陽花牌 中國白茶

2001-2003年向陽花牌原箱出口級別中國白茶・壽眉，共五十盒，每盒淨重100克，外箱印有蝴蝶牌和5103批次，屬壽眉級別。向陽花牌是中國土產蓄產進出口總公司的商標，自2000年起改為蝴蝶牌出口。該批白茶由福建茶葉進出口有限責任公司生產，並由加拿大美林國際貿易有限公司負責外銷北美。白茶的製作過程中不炒不揉，保留了茶多酚，經過二十多年陳化，茶香逐漸顯現，口感醇厚飽滿。

This 5103 batch was an export order to North America branded by the Canadian distributor Meilin International in 2001-2003, continuing until 2008. "Sunflower Brand" is a registered trademark of China Tuhsu Yunnan Tea Imp / Exp Corp, which was later changed to the "Butterfly Brand" in 2000. White tea is primarily produced in Fujian and is neither roasted nor rolled, which preserves a significant amount of the tea's polyphenols. Through natural transformation, it becomes increasingly mellow and rich, presenting a gentle medicinal aroma.



Lot **218**

2001-2003 年 原箱 向陽花牌 中國白茶

A Box of Sunflower Brand Aged White Tea
2001 - 2003

估價：HKD 45,000 - 80,000

年份：2001至2003年
工序：白茶・壽眉
茶廠：福建茶葉進出口有限責任公司
總重量：包裝標示每盒淨重100g，
連箱共重8.1kg
數量：原箱（50盒）



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七十年代 73寬版磚	181
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七十年代 罕見簡體雲厚磚(寬厚版)	180
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原封首批 97華聯青磚	212
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七十年代左右 原麻包 金字散茶	138
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2010年 老班章散茶	217
白茶	
六十年代 老白茶	141, 173
八十年代 老白茶 白牡丹王	216
九十年代 老白茶	137, 175
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其他	
六十年代 貴陽沱茶	214
58廣雲貢餅	202
七十年代 香六安 及 龍德記金圓烏龍茶 一組六件	215

1993年 薄紙7542青餅(易武春尖)	187
93青餅(8582配方)	188
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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。買家應支付仕宏拍賣佣金，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。買家同時應支付給仕宏拍賣該買家負責的各項費用，且認可仕宏拍賣可根據仕宏拍賣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. 保證金

競投者應在參加仕宏拍賣之拍賣活動前辦理拍賣投標牌登記，同時完成交納拍賣會保證金及得到仕宏拍賣的確認。

所有保證金必須以銀行轉帳、電匯或現金方式付款。仕宏拍賣不接受包括代理人之內任何第三方支付。如仕宏拍賣未在拍賣活動登記限期內收到競投者之保證金及付款憑據，則視為競投者拍賣投標牌登記申請無效。如競投者未能成功競投任何拍賣品，同時於仕宏拍賣沒有任何欠款紀錄。仕宏拍賣將安排在拍賣活動結束後十個工作日內退回閣下已付的保證金(不包含利息)。如退回保證金款項涉及任何兌換滙率損失或費用，一概由競投者承擔。

競投者如通過仕宏拍賣的「網絡同步競拍」平台參與競拍，保證金的安排及其他相關事宜，請參閱http://lhauction.com.hk/tc/buy「網上競投規則」並按指示交納保證金。

7. 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。

8. 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，但仕宏拍賣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。

9. 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」。

10. 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。

11. 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。

12. 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。

13. 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

14. 有限責任

- i) 在任何情況下，仕宏拍賣及 / 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。

15. 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 2025 年 5 月 24 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：是次拍賣會上代表仕宏拍賣的拍賣物品之人員。

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 L&H Auction, 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. SECURITY DEPOSIT

Bidders must complete the security deposit payment when registering for the auction paddle before participating in L&H Auction's auction event.

All security deposits must be paid by bank transfer, telegraphic transfer or cash to the designated account of L&H Auction. L&H Auction does not accept payments from any third parties, including agents. If L&H Auction does not receive the bidder's security deposit and payment receipt by the registration deadline for the auction event, the bidder's paddle registration will be considered invalid. If the bidder fails to successfully bid on any auction Lots and has no outstanding payment with the L&H Auction Co., Ltd., L&H Auction will refund your security deposit (without interest) within 10 working days after conclusion of the auction event. Any losses or charges relating to currency exchange when returning the deposit will be borne by the bidder.

For bidders participate in the bidding through " L&H Online Auction " platform, please review Online Bidding Rules at www.lhauction.com.hk/en/buy and pay security deposit as required.

7. 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.

8. 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 L&H Auction 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.

9. 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.

10. 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.

11. 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.

12. 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 : HSBCHKHIIHKH

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.

13. 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

14. 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 in 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.

15. 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 24 May 2025.

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).



拍賣投標牌登記表格 PADDLE REGISTRATION FORM

第二十四屆

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: _____

郵政區號：電話：電子郵箱：
Postal Code: Telephone: Email Address: _____

拍品類別：☐ 古董級普洱茶
Auction Category: Vintage Puer Tea

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。

All security deposits must be paid by bank transfer, telegraphic transfer or cash to the designated account of L&H Auction. L&H Auction does not accept payments from any third parties, including agents. If L&H Auction does not receive the bidder's security deposit and payment receipt by the registration deadline for the auction event, the bidder's paddle registration will be considered invalid.

所有保證金必須以銀行轉帳、電匯或現金方式付款。仕宏拍賣不接受包括代理人之內任何第三方支付。如仕宏拍賣未在拍賣活動登記限期內收到競投者之保證金及付款憑據，則視為競投者拍賣投標牌登記申請無效。

☐ 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支付款；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。

日期 Date 簽署及公司印章 Signature & Company Chop

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： _____ 身份證號碼/護照號碼/公司編號#： _____
Name/Company Name: _____ 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: _____

郵政區號： _____ 電話： _____ 電子郵箱： _____
Postal Code: _____ Telephone: _____ 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仕宏拍賣代為競投或電話競投。所有保證金必須以銀行轉帳、電匯或現金方式付款。仕宏拍賣不接受包括代理人之內任何第三方支付。仕宏拍賣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保證金相關文件。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致，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. All security deposits must be paid by bank transfer, telegraphic transfer or cash to the designated account of L&H Auction. L&H Auction does not accept payments from any third parties, including agents. L&H Auction has the discretion to accept or decline the above appointment. Bidders must submit their absentee bid forms, security deposit 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 Auction's other commitments at the time of the auction. L&H Auction'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者。
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，仕宏拍賣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.
- 仕宏拍賣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條款及細則。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 _____ 簽署及公司印章 Signature & Company Chop _____

