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Albert Yeung’s Wine Collection Fetches $2.3 Million at Sotheby’s Hong Kong Auction

Global collectors drive prices 77 percent above estimates as demand for rare wines remains strong in Asian markets

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Hong Kong businessman Albert Yeung has sold his private wine collection for HK$17.7 million, or about $2.3 million, in a Sotheby’s auction that took place this week. The sale, which featured 161 lots from Yeung’s cellar, surpassed expectations by nearly 77%

over the pre-sale estimate of $1.3 million, according to a statement released Wednesday by Sotheby’s.

The auction, titled “The Majestic Cellar of Dr. Albert Yeung,” drew interest from collectors around the world. Every lot offered was sold, reflecting strong demand for rare and prestigious wines. The collection included bottles from some of the most sought-after producers in the world, such as Domaine de la Romanée-Conti, Petrus and Château Palmer.

Sotheby’s reported that bidding was competitive throughout the event, with buyers participating both in person and online. The auction house did not disclose the identities of the buyers but noted that interest came from Asia, Europe and North America.

Yeung is known in Hong Kong as a prominent businessman with interests in property development and entertainment. His wine collection has been built over several decades and is recognized for its depth and quality. Sotheby’s described the selection as one of the most significant single-owner cellars to come to market in recent years.

The strong results from this sale reflect ongoing demand for fine wine among collectors and investors, particularly in Asia. Auction houses have reported increased activity in the wine market over the past year, driven by both established collectors and new buyers seeking alternative investments.

Sotheby’s said that wines from Domaine de la Romanée-Conti were among the top performers in the auction, with several lots achieving prices well above their high estimates. Bottles from Petrus and Château Palmer also attracted significant attention.

The auction was held at Sotheby’s Hong Kong gallery and streamed live for international bidders. The company said that all bottles had been stored under optimal conditions prior to the sale, which contributed to their appeal among buyers.

This sale adds to a series of high-profile wine auctions in Hong Kong, which has become a major center for fine wine trading since import duties were eliminated in 2008. Industry observers say that demand for rare wines remains strong despite broader

economic uncertainties.

Sotheby’s plans to hold additional wine auctions in Hong Kong later this year, citing continued interest from collectors across the region. The company said it expects more private cellars to come to market as owners look to capitalize on current demand.