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**CHRISTIE'S LAUNCHES
CHRISTIE'S FINE ART STORAGE SERVICE (CFASS)
AT THE SINGAPORE FREEPORT
Asia's First World-class Fine Art Storage Facility
in Singapore to open in 2010**



- **Asia's first high-security facility for storage of the world's finest collections and valuables**
- **With Singapore opening, Christie's Fine Art Storage Services is the only global fine art storage company, with locations in the US, Europe and Asia**
- **State-of-the-art facilities located at Changi International Airport offer tailored storage solutions and enhanced services catering to international collectors and institutions around the globe**

Hong Kong/Singapore – Leading art business Christie's International is pleased to announce that Christie's Fine Art Storage Services (CFASS), provider of customized storage solutions for fine art, antiques and collectibles, will open a new ultra-high security facility at The Singapore FreePort in January 2010. This long-term offering with The Singapore FreePort Pte. Ltd. underscores Christie's commitment to Singapore and marks the firm's continued investment in Asia.

The Singapore FreePort, supported by the Singapore Economic Development Board (EDB), is the largest freeport dedicated to the storage of fine art and high value collectibles in the world, and the first in Asia. Its shareholders include the Singapore National Arts Council and the National Heritage Board of Singapore. Through the long-term contract between CFASS and the Singapore FreePort Pte Ltd., the CFASS Singapore facility will comprise roughly 40% of the FreePort's Phase 1 floor area available for lease out of approximately 22,500 square meters, gross floor area with an option to add capacity in Phase 2 when it is completed in early 2014.

Located at Changi Airport, CFASS Singapore at The Singapore FreePort allows for the rapid and safe transfer of fine art, collectibles, and other valuables. Offering cutting-edge security technology, strong rooms and storage solutions ranging from single item storage for individual

items and small collections to fully-managed exclusive units ranging from 10 square meters to very large spaces, the world-class facility of CFASS Singapore at the Singapore FreePort offers services and infrastructure that are unmatched anywhere in the world. In addition to fully-customized storage solutions, CFASS Singapore will offer enhanced services designed to accommodate the growing needs of a diverse clientele, whether they need to store a single object or an entire storage room to hold a substantial collection.

Mr Andy Foster, Chief Operating Officer of Christie's International and President of Asia, said, *“The opening of CFASS Singapore and our agreement with The Singapore FreePort Pte Ltd underscore Christie's long-term commitment not only to Singapore, but to our business in Asia. This facility stands as the most advanced of its type in the world, and the services that it provides clients not only in Asia but around world make it the perfect partner for international fine art collectors, dealers, institutions and others looking for a safe, stable and secure location to store and trade valuable collections. And by providing for additional sophisticated services in the future, CFASS Singapore will meet the complex needs of its global clientele.”*

Heralding the arrival to Singapore of Christie's Fine Art Storage Services, **Mr Alain Vandendorpe, President and co-founder of The Singapore FreePort Pte. Ltd. said:** *“We are very pleased and honoured by Christie's decision to choose The Singapore FreePort to be their dedicated Asian Fine Arts Storage Services facility. It is a significant endorsement for our business model. The Singapore Freeport will be the ultimate Fort Knox state-of-the-art facility for the finest world collections and will strengthen Singapore's reputation as one of the world's leading and secured financial centres. With a round-the-clock free trade zone made accessible to its clients, we will provide the ideal environment for secured and tax-free storage, display and transactions. The FreePort will be one of the first buildings in Singapore to fully integrate systems for solar power, water recycling and energy efficiency utilising landscaping features and other high technology for climate control systems”.*

Dr. Beh Swan Gin, Managing Director of the Singapore Economic Development Board, added, *“We would like to congratulate Christie's and the Singapore Freeport on forging this strategic partnership. We are delighted that the world's leading art business has chosen Singapore to deepen its commitment to Asia. This partnership is a strong testament to Singapore's attractiveness as a high-trust location for arts businesses to meet the growing demand for fine arts and collectibles in Asia. We look forward to welcoming more arts businesses and collectors to our shores.”*

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High-res images can be downloaded here: <http://cshk.myftp.org/Upload/CFASS-Singapore%20FreePort/>

About Christie's

Christie's, the world's leading art business had global auction and private sales in 2008 that totalled £2.8 billion/\$5.1 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$80 million. Christie's has 70 offices in 30 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai and Hong Kong. More recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai. For more information, please visit www.christies.com.

About Christie's Fine Art Storage Services (CFASS)

Christie's Fine Art Storage Services (CFASS) is the world's leading provider of customized storage solutions for fine art, antiques and collectibles. A wholly-owned subsidiary of Christie's Group, CFASS offers services to a diverse group of collectors, galleries, museums and auction house clients around the world. CFASS provides the most comprehensive and flexible storage solutions for fine art and antiques

around the world, with the most stringent of security and environmental standards are adhered to. From a single painting to a vast collection of furniture, museums, collectors, art dealers and national governments have put their trust in CFASS. Founded in London in 1985, CFASS now has locations in New York and Singapore, making it the only fine art storage company with locations in the United States, Europe and Asia. With this global reach and breadth of services, the discretion and expertise of CFASS is easily accessible to collectors and institutions around the globe.

About Singapore FreePort

The Singapore Freeport Pte Ltd is a private company whose shareholders include the Singapore National Arts Council and the National Heritage Board. It was conceptualized in 2006 and co-founded by a group of private investors from Singapore and Switzerland among which Mr. Alain Vandendorpe, Vice-Chairman and Mr. Yves Bouvier, Chairman of The Singapore Freeport Pte. Ltd., who brought his personal vision of a traditional Swiss Freeport concept, an institution whose birth can be traced to the mid-19th century, into a futuristic state-of-the-art Fort Knox facility for the international art. The Singapore Freeport operates a round-the-clock free trade zone and its operations are conducted with the support of the Economic Development Board, Singapore Customs, Singapore Police and the Civil Aviation Authority of Singapore. The Singapore FreePort is the finishing touch to the premium infrastructure that has propelled Singapore into the exclusive league of the world's leading financial centres. Riding on its political and regulatory stability at the crossroads of China, India and the Middle East, Singapore now offers the ultimate freeport, a state-of-the-art facility dedicated to the secure storage and trade of the world's finest collections and valuables. (www.singaporefreeport.com)