



## Auctions of antiques and art objects THE EIGHT AUCTION Shifting to Online Only Online Bidding Starts July 2020 Accepting Consigned Articles to Be Auctioned

The Valuence Group offers *life-changing value* tailored to all our stakeholders, encouraging each of them to live in a way that is true to themselves. Starting in July 2020, Valuence Art & Antiques Inc. (Osaka; Shinsuke Sakimoto, representative director and president), a member company of the Valuence Group, will move THE EIGHT AUCTION, the brand name of its B2B auction business of antiques and art objects, to an online-only format. The company will also strive to further expand the scale of these auctions by starting to accept articles on consignment to be auctioned from other dealers within the same sector.

### Bringing High-Quality Antiques and Art Objects from Tokyo to the Rest of Japan

THE EIGHT AUCTION launched in August 2018 as a B2B business conducting live auctions of antiques and art objects procured in office and at sellers' homes from across the country by Hakkoudo, a buying company. Its Tokyo venue has featured monthly two-day auctions where an average of 1,400 items, most of which are *ubuni*,<sup>\*1</sup> go under the hammer, with a successful bid rate of 97% (as of August 2019).

In the world of antiques and art objects, trading at real-world auctions and exchange meetings remains the norm. But with the goal of renovating traditional industry practices, we have chosen to take THE EIGHT AUCTION online.

We believe moving online will help us further invigorate our sector by making it possible to offer high-quality antiques and art objects, which our appraisers procure from over Japan and we can recommend confidently, to dealers throughout the country—dealers previously unable to travel to Tokyo to participate in the auctions.

## Photographs and Reports Allow Preview of Auctioned Items

All antiques and art objects placed for auction are unique. Their value can be affected by even a single scratch. This explains the still existing demand for access to the actual articles—to pick up them by hand and appraise—ahead of the auction.

Even after moving online, THE EIGHT AUCTION will continue to allow access to the actual articles. Additionally, through our website, we will share photographs and condition reports with potential bidders located far away. Each item will be accompanied by at least five photographs—sometimes more than 20. Condition reports will provide participating dealers with detailed merchandise information. For example, in the case of a *kakejiku*, or hanging scroll, the report will mention the presence of any stains or *yakenaoshi*.<sup>\*2</sup> For ceramic ware, the reports will mention any cracks. Reports for paintings will state the presence of any *hakuri*.<sup>\*3</sup>

## An Approach to Bidding Available Anytime, Anywhere from PC or Smartphone

THE EIGHT AUCTION will accept bids at any time over several days, giving bidders time to carefully review

<sup>\*1</sup> *ubuni*: initial release of articles from ordinary families to be placed on the market for the first time

<sup>\*2</sup> *yakenaoshi*: restoration of parts bleached by the sun    <sup>\*3</sup> *hakuri*: peeling paint, finish, or other material

## ■ An Overview of THE EIGHT AUCTION

Launched in August 2018 based on the *once-in-a-lifetime treasure* concept as auctions offering art objects that continue to captivate the human spirit and antiques that provide tangible connections to culture amid evolving lives, THE EIGHT AUCTION handles a wide range of antiques and art objects gathered from all over Japan. Examples include representative pieces of antiques and art objects such as Japanese and Western paintings, *kakejiku*, ceramic ware, articles associated with the tea ceremony, and Western artworks, as well as modern art works.

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information about each item, see how bidding is shaping up, and submit their own bids from their PC or smartphone, whenever and wherever they happen to be.

## Accepting Consigned Articles to Be Offered for Sale for Further Expansion and Growth

THE EIGHT AUCTION is already accepting merchandise on consignment from other dealers within the same sector. These articles are set to be offered when the auction goes online in July 2020. Drawing on forecasts of growing demand for monetizing heirlooms, cleaning up the belongings of the dead, or inter vivos disposition, we will seek to further increase the scale of our auctions as a platform for the antique/art object sector.

Looking ahead, we are preparing to integrate the platform with STAR BUYERS AUCTION, which is operated by Valuence Japan Inc., and to expand the business overseas. Moving forward, we remain committed to our role in passing on valuable high-quality antiques and art objects around the world to future generations.



### Valuence Art & Antiques Inc. (<https://www.valuence.inc/artandantiques/>)

- Established: April 7, 2015
- Representative Director and President: Shinsuke Sakimoto
- Head Office: Hakkoudo Headquarters Building, 3-16-5 Namba, Naniwa-ku, Osaka
- Business lines: Purchase and sale of antiques, art objects, etc.

### Valuence Holdings Inc. (<https://www.valuence.inc/>)

- Securities Code: 9270
- Established: December 28, 2011
- Representative Director and President: Shinsuke Sakimoto
- Head Office: Shinagawa Season Terrace. 28F, 1-2-70 Konan, Minato-ku, Tokyo
- Business Lines: Group business management and support, strategic planning, and other functions maximizing corporate value