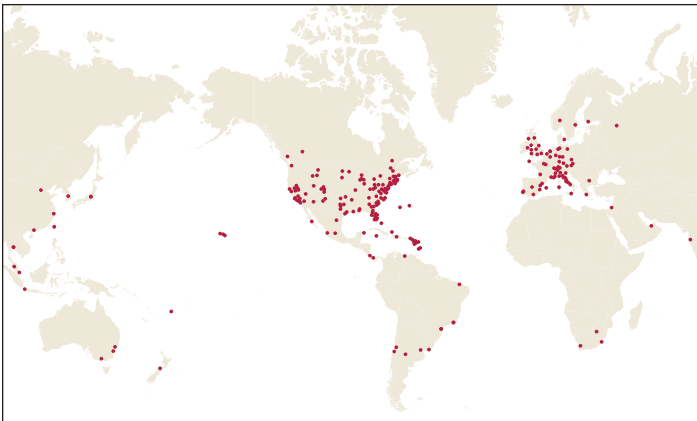


Reach the World: International Marketing

CHRISTIE'S GREAT ESTATES

No other luxury real estate network can equal the global opportunities that Christie's Great Estates provides.

Global Network



The Christie's Great Estates international network is comprised of 36,000 sales associates operating from 900 offices in 42 countries.

Web Site International Comparative

The Christie's Great Estates Web site is the leader in attracting visitors from around the globe. Below is an independent analysis by www.alexa.com of the percentage of international visitors searching luxury real estate sites.

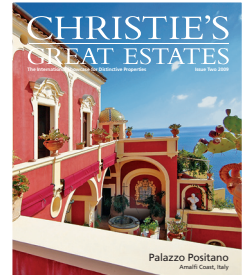


www.christiesgreatestates.com	46.0%
www.luxuryrealestate.com	44.9%
www.luxuryportfolio.com	31.7%
www.coldwellbankerpreviews.com	31.1%
www.sothebysrealty.com	20.7%

Eight percent of the visitors to www.christiesgreatestates.com use the function that translates listing information from English to one of eight other languages. (As of 8/30/09)

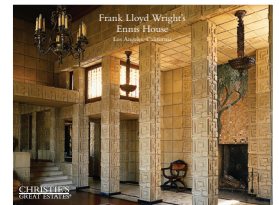
Christie's Great Estates Magazine

More than 70,000 copies of each issue are delivered to 60 countries. Magazines are distributed at Christie's auctions in such cities as Hong Kong, Dubai, London, and New York; sold internationally at newsstands and bookstores; and made available in first-class and private airport lounges. A digital version of the magazine on www.christiesgreatestates.com attracts tens of thousands of additional international readers.



Property Brochures

Visually rich property brochures are distributed to more than 350 cities in 57 countries for prominent display in Christie's salerooms and many of the 900 global offices of the affiliated real estate brokerages.



Banner Advertising

International publications are selected each quarter for additional advertising under the Christie's brand recognized worldwide. The combined distribution of the publications in the program tops 70 countries. The program also offers the opportunity for bonus Internet advertising to showcase properties to millions of Web visitors around the globe.

Public Relations

The media specialists at Christie's Great Estates are in regular contact with journalists in over 30 countries, and frequently secure editorial features in many high-profile publications including online media outlets.