



**100 women in
hedge funds®**

For Immediate Release

100 Women in Hedge Funds Launches Hong Kong Chapter

Hong Kong - October 23, 2007 - This evening, 100 Women in Hedge Funds initiated a Hong Kong chapter, the latest in its expanding network. More than 100 women active in the region's hedge fund industry, including **Co-Founder and 100 Women in Hedge Funds Association Board Member, Sarah Dyer Dana**, gathered at Sotheby's Hong Kong corporate offices for a kick-off reception. The event was co-hosted by **Sotheby's** and **UBS Investment Bank**. In addition to connecting professional women working in the sector and region, the reception offered participants the opportunity to learn from Sotheby's experts about investment trends in the Asian art market.

The event was attended by practitioners at large and small hedge funds, and at global financial institutions, as well as by service providers to the industry.

Amanda Pullinger, Executive Director of 100 Women in Hedge Funds, traveled from the organization's New York headquarters to attend the reception. Ms. Pullinger commented, "We have thriving chapters in New York, London and other financial centers. Launching a Hong Kong group is a natural extension of our expanding global network." She also noted "We have high expectations for what the women in the Hong Kong hedge fund arena can accomplish. Our organization's areas of focus are education, mentoring and philanthropy, priorities that the entire hedge fund community will want to support."

Kath Cates, Regional Operating Officer for UBS AG in Asia Pacific said, "Hedge funds represent an important client segment for UBS. Working with 100 Women in Hedge Funds has helped in deepening our relationships with both clients and colleagues."

Kevin Ching, Sotheby's CEO, Asia, noted, "Investors have increasingly looked at fine art as a way to diversify their portfolios. The hedge fund community understands this. Sotheby's can help educate investors, explain trends and identify emerging opportunities."

For more information about 100 Women in Hedge Funds, please go to <http://www.100womeninhedgefunds.org> or contact the Executive Director at executivedirector@100womeninhedgefunds.org.

About 100 Women in Hedge Funds

100 Women in Hedge Funds is a global association of more than 7,000 professional women, serving alternative investment management investors and practitioners through unique educational, professional development, networking and philanthropic initiatives. Since its first event in 2002, 100 Women in Hedge Funds has hosted more than 100 events globally, connected more than 150 senior women through Peer Advisory Councils and raised in excess of US\$10 million for philanthropic causes in the areas of women's health, education and mentoring.

About UBS

UBS is one of the world's leading financial firms, serving a discerning international client base. Its business, global in scale, is focused on growth. As an integrated firm, UBS creates added value for clients by drawing on the combined resources and expertise of all its businesses.

UBS is the leading global wealth manager, a top tier investment banking and securities firm, and one of the largest global asset managers. In Switzerland, UBS is the market leader in retail and commercial banking.

UBS is present in all major financial centers worldwide. It has offices in 50 countries, with about 39% of its employees working in the Americas, 34% in Switzerland, 16% in the rest of Europe and 11% in Asia Pacific. UBS's financial businesses employ more than 80,000 people around the world. Its shares are listed on the SWX Swiss Stock Exchange, the New York Stock Exchange (NYSE) and the Tokyo Stock Exchange (TSE).

About Sotheby's

Sotheby's is a global company that engages in art auction, private sales, dealer and art-related financing activities. The Company operates in 35 countries, with principal salesrooms located in New York and London. The Company also regularly conducts auctions in 13 other salesrooms around the world, including Australia, Hong Kong, France, Italy, the Netherlands, Switzerland and Singapore. Sotheby's is listed on the New York Stock Exchange under the symbol BID.