

SOTHEBY'S DECLARES FIRST QUARTER DIVIDEND

--Board Declares First Quarter Dividend of \$0.10 Per Share--

April 30, 1998 -- The Board of Directors of Sotheby's Holdings, Inc. (NYSE: BID; LSE), the parent company of Sotheby's worldwide auction, art-related financing and real estate activities, has declared a first quarter dividend of \$0.10 per share. The dividend is payable on May 28, 1998 to shareholders of record as of May 15, 1998.

Sotheby's has 110 offices located in 46 countries, with principal salesrooms located in New York and London. The Company also regularly conducts auctions in 18 other salesrooms around the world, including Australia, Canada, Germany, Hong Kong, Israel, Italy, Monaco, the Netherlands, Spain, Switzerland, and Taiwan. In addition, the Company engages in art-related financing and other art-related services as well as in the marketing and brokering of luxury real-estate. Sotheby's Holdings, Inc. is listed on the New York Stock Exchange and the London Stock Exchange.

###