

CHRISTIE'S

Southeast Asian Modern and Contemporary Art
 Hong Kong – Monday, 30 November, 2009 - Sale no: 2721 - Top Ten
 [All sold prices include buyer's premium]

Sold: 33,519,750	US\$ 4,324,048	£ 2,621,244	€ 2,886,050
Lots Sold: 76	Lots Offered: 97	Sold by Lot: 78.4%	Sold by HK\$: 95%
Exchange Rate: HK\$1 = US\$ 0.129/ £ 0.0782/ € 0.0861			

Lot	Description	Estimate (HK\$)	Purchase Price	Buyer
1138	I NYOMAN MASRIADI <i>Master Yoga</i>	650,000 – 1,000,000	HK\$ 3,620,000 US\$ 466,980 £ 283,084 € 311,682	Asian Private
1183	LEE MAN FONG <i>Doves</i>	400,000 – 550,000	HK\$ 3,260,000 US\$ 420,540 £ 254,932 € 280,686	Asian Private
1182	LEE MAN FONG <i>Man with Horses</i>	280,000 – 350,000	HK\$ 2,900,000 US\$ 374,100 £ 226,780 € 249,690	Asian Private
1188	ADRIEN-JEAN LE MAYEUR DE MERPRÈS <i>Balinese beauties on the shore at sunset</i>	1,500,000 – 2,500,000	HK\$ 2,420,000 US\$ 312,180 £ 189,244 € 208,362	Asian Private
1197	HENDRA GUNAWAN <i>Women in the market</i>	550,000 – 700,000	HK\$ 1,700,000 US\$ 219,300 £ 132,940 € 146,370	Asian Private
1199	HENDRA GUNAWAN <i>Angon kerbau (Tending buffalos)</i>	400,000 – 550,000	HK\$ 1,340,000 US\$ 172,860 £ 104,788 € 115,374	Asian Private
1193	AFFANDI <i>Pohon zaitun (Olive trees)</i>	500,000 – 650,000	HK\$ 1,220,000 US\$ 157,380 £ 95,404 € 105,042	Asian Private
1171	WIDAYAT <i>Flora</i>	350,000 – 550,000	HK\$ 860,000 US\$ 110,940 £ 67,252 € 74,046	Asian Private
1177	FERNANDO ZÓBEL <i>Aranda (Saeta #266); Saeta #83</i>	550,000 – 700,000	HK\$ 860,000 US\$ 110,940 £ 67,252 € 74,046	Asian Private
1189	LE PHO <i>Lady combing her hair</i>	320,000 – 480,000	HK\$ 800,000 US\$ 103,200 £ 62,560 € 68,880	Asian Private

Ms Ruoh-Ling Keong, head of Christie's Southeast Asian Modern and Contemporary Art Department, said, "Christie's Fall 2009 auction of *Southeast Asian Modern and Contemporary Art* in Hong Kong saw upbeat results with total sales of HK\$33.5million (US\$4.3million), with strong selling rates of 95% sold by value, 78% sold by lot. Strong prices across the board were driven by Asian private collectors, with 64% of the lots selling above their high estimate.

These results, a 64% increase over the Spring 2009 season, mark a resounding vote of confidence for the category's modern masters and the rebound of the contemporary art market.

Indonesian modern art led the way triumphantly, with two works by Lee Man Fong, *Man with horses* and *Doves*, seeing passionate bidders driving the prices of both works to multiple times their estimates. Strong offerings of Affandi and Hendra Gunawan were received favourably by the market as well. Following on the committed bidding for these works were noteworthy prices registered for modern art from Thailand, Malaysia, Singapore, Vietnam and the Philippines, demonstrating the depth and appeal of a truly Southeast Asian modern art market.

First-rate contemporary works maintained their lustre with discerning buyers from well beyond Asia competing for quality works. Indonesian I Nyoman Masriadi's *Master Yoga* recorded the excellent price of HK\$3.62million (US\$467,000) - the highest price paid for the artist at auction anywhere this year. Also of note in the contemporary section were the impressive results for Geraldine Javier, Handiwirman Saputra, Gede Mahendra Yasa, as well as encouraging results for emerging and first-time-at-auction artists such as Sugiyo Dwiwarso."

Images of select top lots as well as images from the auction hall can be downloaded here:

<http://cshk.myftp.org/Fall%202009%20Christie's%20Hong%20Kong%20Auctions/SoutheastAsianArt/Results/>

To view the full auction results, please click here:

<http://www.christies.com/LotFinder/searchresults.aspx?intSaleID=22764>

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