

CHRISTIE'S <<< AUCTION ROOM
拍賣廳

FINE CHINESE PAINTINGS AND CALLIGRAPHY

POST-SALE REPORT

JULY 2020 ♦ HONG KONG



CHRISTIE'S

STRONG RESULTS ACHIEVED ACROSS THE BOARD

On 8 July 2020, Christie's held two live auctions of Chinese Paintings in Hong Kong: Fine Chinese Classical Paintings and Calligraphy, and Fine Chinese Modern and Contemporary Ink Paintings. The strong results achieved at both auctions reaffirm Christie's leadership in offering renowned private collections, and presenting fresh and coveted works to the market.

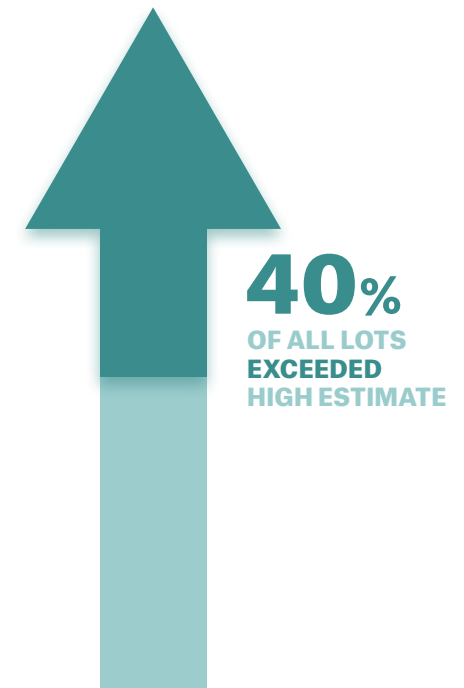
The market for Chinese paintings remained strong despite challenging circumstances in the past few months which limited international travel. Many overseas bidders and buyers who were unable to visit the auction in person, enthusiastically participated through absentee, phone, or online bidding.

With tightly curated sales and attractive estimates, the sales achieved high sell-through rates. Various artworks in great quality and physical condition, and with distinguished provenance were sold well above high estimates as a result of enthusiastic bidding.

Fine Chinese Classical Paintings
and Calligraphy sale totaled
HK\$73,187,500
(US\$9,486,282)



Fine Chinese Modern
and Contemporary Ink
Paintings sale totaled
HK\$151,435,000
(US\$19,628,422)



FINE CHINESE CLASSICAL PAINTINGS AND CALLIGRAPHY: SALE TOTAL SURPASSED PRE-AUCTION HIGH ESTIMATE

The Fine Chinese Classical Paintings and Calligraphy auction achieved a sale total that surpassed its pre-auction high estimate.

Endless Streams and Mountains by Wang Hui from the King Kwei Collection of renowned collector Mr Chen Rentao, sold for **HK\$28,925,000 (US\$3,749,147)**, fetching five times its high estimate and demonstrating the precious value of this private collection again.

Study of Poems by Huang Daozhou was sold for **HK\$6,125,000 (US\$793,899)**, over six times its high estimate.



FINE CHINESE CLASSICAL
PAINTINGS AND CALLIGRAPHY



WANG HUI (1632-1717)

Endless Streams and Mountains

Handscroll, ink and colour on paper
53.2 x 1220.5 cm. (21 x 480 ½ in.)

Sold for HK\$28,925,000 (US\$3,749,147)

Estimate: HK\$3,000,000 - 5,000,000

Christie's Hong Kong, July 2020

**SOLD FOR 964% OF LOW ESTIMATE
THIRD MOST EXPENSIVE WORK BY THE ARTIST
SOLD BY AN INTERNATIONAL AUCTION HOUSE**

HUANG DAOZHOU (1585-1646)

Study of Poems

Album of thirty leaves, ink on satin
Each leaf measures 23.5 x 14.5 cm.
(9 ¼ x 5 ¾ in.)

Signed, with two seals of the artist

Dated twenty-first day, ninth month, jiashen year (1644)

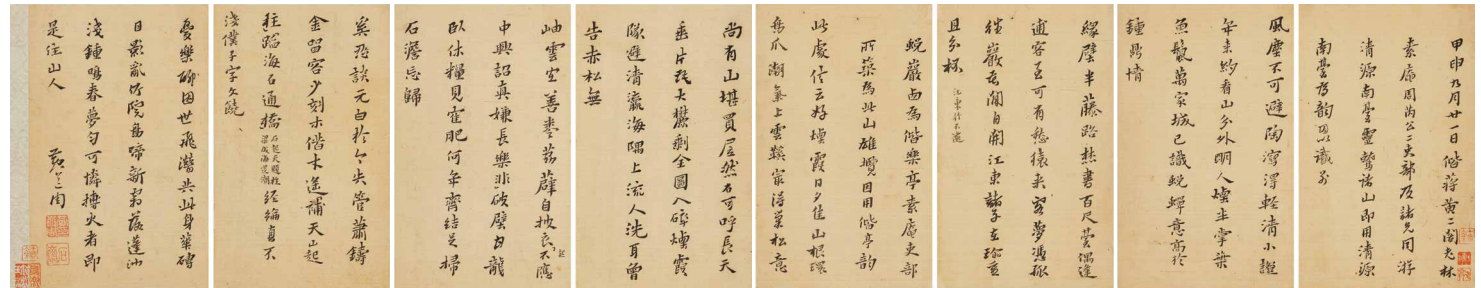
Ten collector's seals, including five of Yu Teng (1832-1890)

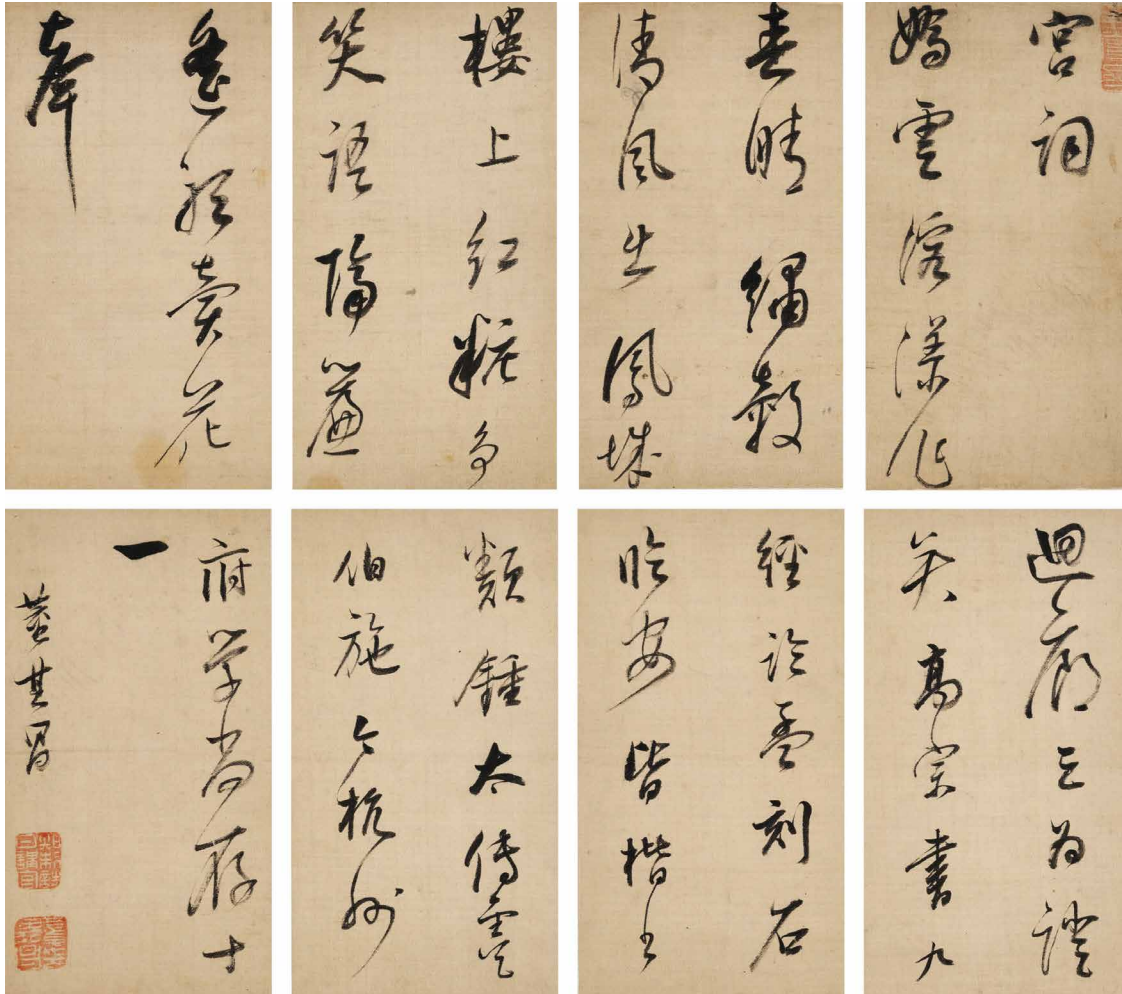
Sold for HK\$6,125,000 (US\$793,899)

Estimate: HK\$500,000 - 1,000,000

Christie's Hong Kong, July 2020

SOLD FOR 1225% OF LOW ESTIMATE





DONG QICHANG (1555-1636)

Running Script Calligraphy

Album of twenty-six leaves, ink on satin
Each leaf measures 22.2 x 12 cm. (8 ¾ x 4 ¾ in.)
Inscribed and signed, with three seals of the artist
One collector's seal of Qi Gong (1777-1844) on the mounting

Sold for HK\$2,875,000 (US\$370,957)

Estimate: HK\$400,000 - 800,000

Christie's Hong Kong, July 2020

SOLD FOR 719% OF LOW ESTIMATE

WANG DUO (1592-1652)

After Chu Suiliang's Jia Zhi Tie in Running Script

Hanging scroll, ink on satin

277 x 52.5 cm. (109 x 20 5/8 in.)

Inscribed and signed, with two seals of the artist

Dated dingchou year (1637)

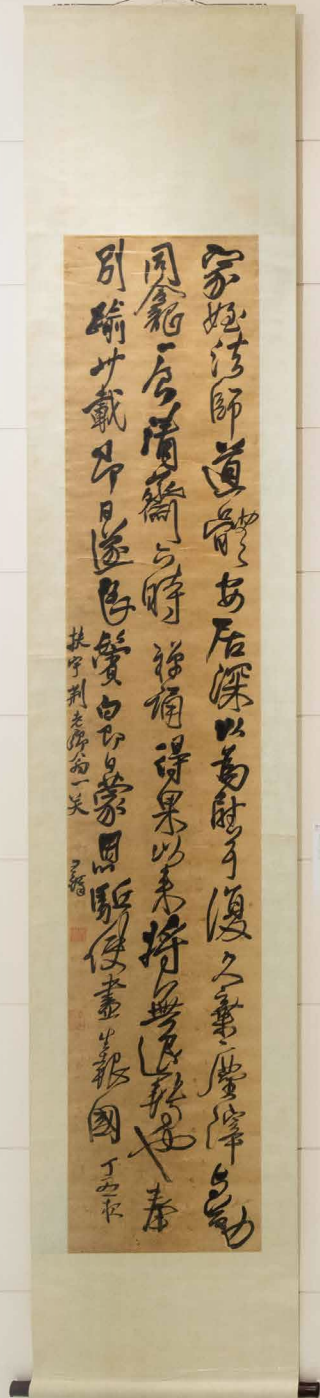
Dedicated to Fuyu

Sold for HK\$6,365,000 (US\$821,268)

Estimate: HK\$4,000,000 - 6,000,000

Christie's Hong Kong, July 2020

SOLD FOR 159% OF LOW ESTIMATE



FINE CHINESE MODERN AND CONTEMPORARY INK PAINTINGS: OUTSTANDING SELL-THROUGH RATE

As Christie's first ever auction to combine Fine Chinese Modern Paintings and Chinese Contemporary Ink, we leveraged a cross-marketing strategy to promote this sale, offering a more diversified selection of artworks to collectors and buyers of both categories.

Album of Paintings and Calligraphy by Pu Ru achieved over four times its high estimate, selling for **HK\$21,275,000 (US\$2,815,911)**, setting an auction record for the artist at an international auction house

Lady Playing Qin by Lin Fengmian, with its important literature and exhibition record, sold for **HK\$3,245,000 (US\$4,295,009)**, 4.6 times its high estimate.

Impressive results for top artists:

Qi Baishi	100% sell-through rate; sale total achieved 102% of pre-auction high estimate
Wu Guanzhong	100% sell-through rate; sale total achieved 1.85 times over its pre-auction high estimate
Pu Ru	100% sell-through rate; sale total achieved over 3.33 times its pre-auction high estimate
Lin Fengmian	86% sell-through rate; sale total achieved 106% of pre-auction high estimate



86%
total sell-through rate for
Fine Chinese Modern
and Contemporary Ink
Paintings



FINE CHINESE MODERN AND
CONTEMPORARY INK PAINTINGS



PU RU (1896-1963)

Album of Paintings and Calligraphy

Thread-bound book, 66 leaves, ink and colour on paper
Each leaf measures 30.5 x 17.6 cm. (12 x 6 7/8 in.)

Inscribed and signed, with a total of 45 seals of the artist
Dated summer, sixth month, renchen year (1952)

Sold for HK\$21,725,000 (US\$2,803,151)

Estimate: HK\$3,000,000 - 5,000,000

Christie's Hong Kong, July 2020

SOLD FOR 724% OF LOW ESTIMATE



LIN FENGMIAN (1900-1991)

Lady Playing Qin

Scroll, mounted and framed, ink and colour on paper
49 x 40 cm. (19 1/4 x 15 3/4 in.)

Signed, with one seal of the artist

Provenance

Christie's Hong Kong, Fine Modern and Contemporary
Chinese Paintings, 1 November 1999, Lot 142.

Sold for HK\$3,245,000 (US\$418,698)

Estimate: HK\$500,000 - 700,000

Christie's Hong Kong, July 2020

SOLD FOR 464% OF LOW ESTIMATE

FINE CHINESE MODERN AND
CONTEMPORARY INK PAINTINGS



WU GUANZHONG (1919-2010)

Wild Vines with Flowers Like Pearls

Scroll, mounted and framed, ink and colour
on paper

95.5 x 178.5 cm. (37 5/8 x 70 1/4 in.)

Inscribed and signed, with three seals of
the artist

Dated 1987

Sold for HK\$18,125,000 (US\$2,338,648)

Estimate: HK\$5,000,000 - 7,000,000

Christie's Hong Kong, July 2020

SOLD FOR 363% OF LOW ESTIMATE



FINE CHINESE MODERN AND
CONTEMPORARY INK PAINTINGS



LI HUAYI (B. 1948)

Rondo

Scroll, mounted and framed, ink and colour on
paper

97 x 166 cm. (38 ¼ x 65 ⅜ in.)

Dated 1998

Sold for HK\$4,205,000 (US\$542,566)

Estimate: HK\$1,600,000 - 2,400,000

Christie's Hong Kong, July 2020

SOLD FOR 263% OF LOW ESTIMATE



FINE CHINESE MODERN AND
CONTEMPORARY INK PAINTINGS



ZHANG DAQIAN (1899-1983)

Lotus in the Wind

Scroll, mounted and framed, ink and colour
on paper

101 x 189.7 cm. (39 3/4 x 74 5/8 in.)

Inscribed and signed, with two seals of the artist

Dated seventh month, wuxu year (1958)

Dedicated to Tiesheng

Sold for HK\$10,925,000 (US\$1,409,640)

Estimate: HK\$5,000,000 - 7,000,000

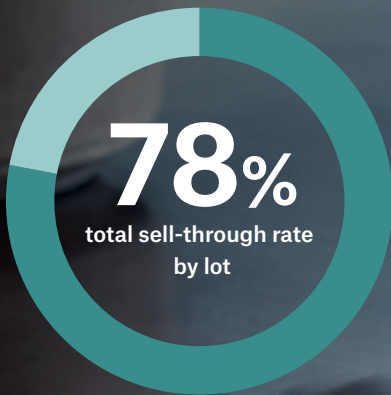
Christie's Hong Kong, July 2020

SOLD FOR 219% OF LOW ESTIMATE



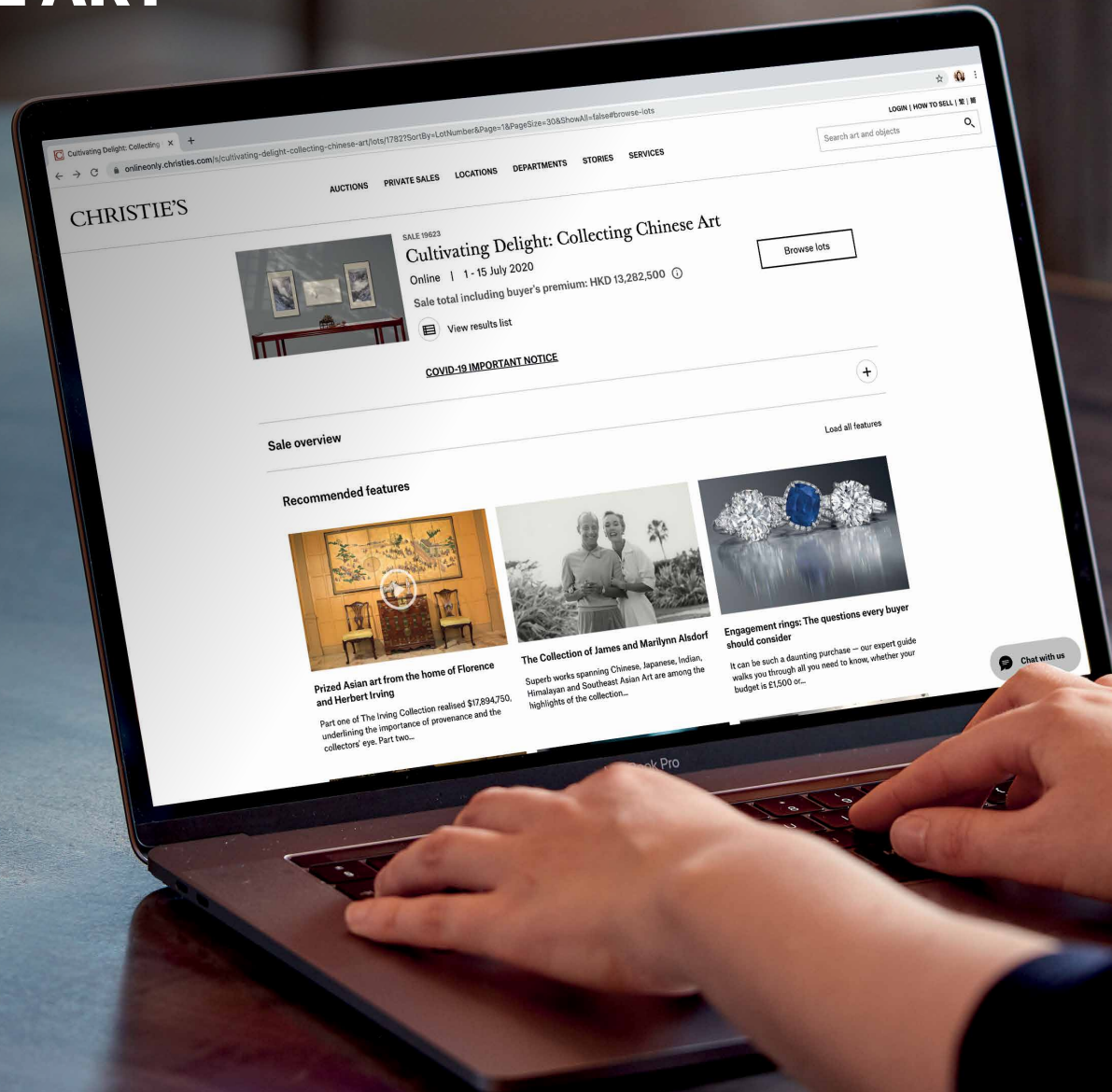
CULTIVATING DELIGHT: COLLECTING CHINESE ART

The first joint online auction curated by the Chinese Paintings and Chinese Works of Art departments was held from 1 to 15 July. The paintings section of this sale was led by Important Chinese paintings from the Wang Hsin-heng Family, as well as paintings by Zhang Daqian, Lin Fengmian, Li Keran, and Feng Zikai. The paintings section saw the following results:



Sale total achieved

217% of the total pre-sale
low estimate





LIN FENGMIAN (1900-1991)

Lady Playing Qin

Scroll, mounted and framed, ink and colour
on paper
33.5 x 33 cm. (13 ¼ x 13 in.)
Signed, with one seal of the artist

Sold for HK\$1,750,000 (US\$225,800)

Estimate: HK\$200,000 - 300,000

Christie's Hong Kong, July 2020

SOLD FOR 875% OF LOW ESTIMATE



LI KERAN (1907-1989)

Herding in Spring

Scroll, mounted and framed, ink and colour on paper
68.5 x 46 cm. (27 x 18 1/8 in.)
Entitled, inscribed and signed, with four seals of the artist
Dated autumn, xinyou year (1981)

Sold for HK\$475,000 (US\$61,289)

Estimate: HK\$250,000 - 350,000

Christie's Hong Kong, July 2020

SOLD FOR 190% OF LOW ESTIMATE

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