

Press Release

CHRISTIE'S

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**CHRISTIE'S TO HOLD INAUGURAL EVENING SALE OF
ASIAN CONTEMPORARY ART & CHINESE 20TH CENTURY ART:
MAY 2008 IN HONG KONG**



Zeng Fanzhi, *Mask Series 1996 No. 6*
Estimate: HK\$15-25million (US\$1,923,100 -3,205,100)

Hong Kong – Christie's, the world's leading art business, announced today that its first ever Evening Sale of *Asian Contemporary Art* and *Chinese 20th Century Art* will be held in Hong Kong on May 24, 2008. This announcement comes on the heels of dramatic growth in these categories and follows a landmark year of record sales and record prices at Christie's. Featuring a highly-edited selection of stand-out works in their respective categories, the sale will present collectors with an opportunity to acquire works of exceptional quality in the dramatic setting of an evening sale. The decision to introduce an Evening Sale as part of Christie's Hong Kong Spring Sales underscores the position of Hong Kong as one of the most important centres for the global art market alongside New York and London.

The Evening Sale will comprise works selected by Christie's global team of Chinese 20th Century and Asian Contemporary Art specialists based in Hong Kong and New York. The sale will include 40-50 high caliber and rare works by leading Asian artists including Zeng Fanzhi, Yue Minjun, Zhang Xiaogang, Cai Guo Qiang, Takashi Murakami, and others. Christie's will present a Day Sale for each category on the following day.

Commenting on the inaugural Evening Sale, Eric Chang, Christie's International Director of Chinese 20th Century and Asian Contemporary Art, said, "Since presenting the inaugural sale of Asian Contemporary Art just two years ago, Christie's has played a leading role in shaping the scope, scale and range of the

market for both *Asian Contemporary* and *Chinese 20th Century Art*. The growth these categories witnessed in recent years is remarkable, and the decision to present an *Evening Sale* offering the highest caliber of works was a natural progression that points not only to the potential, diversity and increasing geographical integration of the market, but also to the growing appetite for works of the utmost quality from new and seasoned collectors. We now see a truly global client base of passionate collectors – with new clients entering the market each season who are inspired by the refreshing interpretation of the world from contemporary Asian artists. Choosing to present this significant sale in Hong Kong raises the bar for *Asian Contemporary* and *Chinese 20th Century Art*. Hong Kong is a cultural, social and economic hub in the region, and is the city of choice for international collectors looking for the best works in *Asian Contemporary* and *Chinese 20th Century Art*.”



Among the important works already consigned for the *Asian Contemporary Art Evening Sale* is **Zeng Fanzhi's *Mask Series 1996 No. 6*** (estimate: HK\$15-25 million/US\$1,923,100 - 3,205,100). This large-scale diptych work depicts a band of eight masked figures, each wearing the red scarf reminiscent of the Little Red Guards of the Cultural Revolution. It is one

of only two known works from the Mask Series to depict a large group, whereas most other works in the series depict no more than three figures grouped together, making this composition of eight subjects incredibly rare. Never before offered on the market, this work is a standout for its exceptionally grand scale, composition, and iconic subject matter, and is expected to be among the most highly prized in the season ahead.

Also of particular note is **Yue Minjun's *Big Swans*** (estimate: HK\$10-15million / US\$1,282,100 – 1,923,100). This poetic arrangement depicts eight swans in flight on one side of the composition, with four images of Yue Minjun's trademark grinning image pointing and laughing on the other, illustrating the conflict between the sublime and the ironic.



Asian Contemporary and *Chinese 20th Century Art* has experienced tremendous growth in recent years. Christie's November 2007 sales of *Asian Contemporary Art* and *Chinese 20th Century Art* significantly outpaced all previous sales for these genres anywhere in the world with a combined total of HK\$777.7 million (US\$100 million), a 28% increase compared with Christie's Spring 2007 sale and a 49% increase compared with Autumn 2006. The November 2007 sale of *Asian Contemporary Art*

became the new benchmark for this category, totaling US\$60,079,155 and setting a world auction record for Asian Contemporary Art along the way with a large-scale work by Cai Guo-Qiang entitled *Set of Fourteen Drawings for Asia-Pacific Cooperation* which sold for US\$9,548,229.

Christie's first introduced stand-alone sales of Asian Contemporary Art to the market in November 2005. Since then Christie's has not only maintained pole position in the market, but has also helped to define the category through a globally strategy of offering top works of Asian Contemporary Art in Hong Kong, as well as in sales of Post War & Contemporary Art in New York and London. In these cities, iconic works from cutting-edge Asian artists such as Zhang Xiaogang, Yue Minjun, Zeng Fanzhi, and others are offered alongside their Western counterparts and presented to an important international audience to resounding success.

Auctions:

Asian Contemporary Art Evening Sale & Chinese 20th Century Art Evening Sale Christie's Hong Kong, May 24, 2008, 7pm

Asian Contemporary Art Day Sale & Chinese 20th Century Art Day Sale Christie's Hong Kong, May 25, 2008

Viewings:

May 22-24, *Hong Kong Convention & Exhibition Center*

Select works from the *Asian Contemporary Art Evening Sale* and the *Chinese 20th Century Art Evening Sale* will tour to the following cities in Spring 2008: Beijing, London, Mumbai, New Delhi, New York, Seoul, Shanghai, Singapore, Taipei and Tokyo.

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Notes to Editors:

- Christie's upcoming ***Post War & Contemporary Art Evening Sale in London*** on February 6th at 7pm will feature a number of important works by prominent Asian Contemporary artists, including: *Le père de l'artiste*, 1995 (estimate: £300,000-400,000) and *Mao Rouge*, 2000 (estimate: £200,000-300,000) by **Yan Pei-Ming** (b. 1960) one of the most exciting expressionist painters of his generation. Also offered is *Le Cimetière du monde des signes*, 1994 by **Chen Zhen** (1955-2000) (estimate: £280,000-320,000), one of the leading members of China's international avant-garde who prior to his untimely death in 2000 was a rising international art star, and *Red, Yellow, Blue*, 1997 by **Liu Ye** (b. 1964) (estimate: £300,000-500,000).
- **Christie's holds the record for any Asian Contemporary work of art:** Cai Guo-Qiang's *Set of Fourteen Drawings for Asia-Pacific Cooperation*, US\$9,548,229 (Christie's Hong Kong, November 25, 2007)
- Christie's landmark sale of *Asian Contemporary Art* on November 25, 2007 totaled US\$60,079,155, **a record total for any sale of Asian contemporary art.**

About Christie's

Christie's is the world's leading art business with global auction sales in 2007 that totaled £3.1 billion/US\$6.3 billion. This marks the highest total in company and in art auction history. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from US\$200 to over US\$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around

the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

**Estimates do not include buyer's premium*

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