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[All sold prices include buyer's premium]

## Fine Modern and Contemporary Chinese Paintings

25 April 2004, Hong Kong

Sold : HK\$48,802,245	Lots offered:150	Lots sold:137	HK\$1=£0.0726
US\$6,344,291	Sold by lot: 91.33%	Sold by HK\$:88.04%	HK\$1=US\$0.13
£3,543,043	Sale No:2162		

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COMMENT: Ben Kong, Director of the Chinese Paintings Department at Christie's Hong Kong: "We are thrilled with the amazing results of the record sale today which was the strongest modern Chinese paintings sale ever held at Christie's Hong Kong and achieved the highest ever sold total and average lot value. Bidding in the packed saleroom and on the telephone was frenzied this morning, with buyers from around the world competing furiously for the superb works offered in the sale, driving the prices of many lots well above pre-sale estimates. The Collection of Chai Sian Kwan achieved fantastic results confirming that high quality pieces with superb provenance are in high demand. We are very pleased that there was a strong presence of buyers from Mainland China who are willing to pay high prices for the best items in the sale."

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LOT	PRICE	ESTIMATE	BUYER
33	HK\$3,983,750 US\$517,888 £289,220	HK\$2,000,000-3,000,000	Asian Private
Zhang Daqian (1899-1983), Self portrait with Saint Bernard			
41	HK\$3,647,750 US\$474,208 £264,827	HK\$3,500,000-4,500,000	Hong Kong Private
Zhang Daqian (1899-1983), Viewing the waterfall			
39	HK\$2,751,750 US\$357,728 £199,777	HK\$2,500,000-3,500,000	Taiwan Trade
Zhang Daqian (1899-1983), Playing the zither under cloudy trees			
123	HK\$1,855,750 US\$241,248 £134,727	HK\$40,000-50,000	Taiwan Trade
Chen Shaomei (1909-1954), Studio in the grove			
122	HK\$1,855,750 US\$241,248 £134,727	HK\$40,000-50,000	Taiwan Trade
Chen Shaomei (1909-1954), Sailing in the river			
117	HK\$1,519,750 US\$197,568 £110,334	HK\$500,000-600,000	Asian Private
Zhang Daqian (1899-1983), Red Lotus			
90	HK\$1,183,750 US\$153,888 £85,940	HK\$600,000-800,000	Asian Private
Zhang Daqian (1899-1983), Guanyin			
32	HK\$1,071,750 US\$139,328 £77,809	HK\$1,000,000-1,500,000	Hong Kong Private
Zhang Daqian (1899-1983), Vimalakirti			
31	HK\$1,071,750 US\$139,328 £77,809	HK\$1,000,000-1,500,000	Hong Kong Private
Zhang Daqian (1899-1983), Bodhisattva			
18	HK\$1,071,750 US\$139,328 £77,809	HK\$450,000-550,000	Hong Kong Trade
Zhang Daqian (1899-1983), Landscape in splash colour			