

Press Release

CHRISTIE'S

For Immediate Release

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CHRISTIE'S UNVEILS ONE OF THE MOST IMPORTANT AND MOST VALUABLE WORKS BY ANDY WARHOL TO REMAIN OUTSIDE A MUSEUM

One Of The Most Important Works From The Mao Series By Andy Warhol Comes To Asia For The First Time During Christie's Hong Kong 2008 Spring Sales

Hong Kong –Christie's is honored to showcase one of the most important works from the Mao

series by Andy Warhol and the most valuable work by Warhol to remain outside of a museum during its Hong Kong 2008 Spring Sales. The work will be displayed as part of an exhibition featuring portraits of Mao by Andy Warhol from May 22-29 at the Convention Centre, where Christie's Hong Kong holds its sales and views.



"It is an honor and a unique opportunity to bring one of the most important paintings by Warhol to remain outside an institution to Christie's in Hong Kong where the international art world will gather for our Spring Sales." said Brett Gorvy, International Co-Head of Christie's Post-War and Contemporary Art. *"Visitors will have a chance to view this extraordinary Mao in Asia for the very first time as part of a specially curated exhibition celebrating Warhol's legendary series."*

Andy Warhol

Mao

Synthetic polymer, silkscreen ink and acrylic on canvas

176 1/2 x 136 1/4 in. (448.3 x 346.1 cm.)

Painted in 1973.

Mao by Andy Warhol is a superlative work in every aspect. One of the finest and greatest examples from Warhol's entire *oeuvre*, this magnificent, colossal Mao stuns viewers with its staggering size and wall-power. Over 14 feet high, the painting is one of four Giant Maos of these dimensions executed by the artist. The other three are in major American and European museum collections: the Metropolitan Museum of Art in New York, the Art Institute of Chicago, and the Hamburger Bahnhof in Berlin. Never before has any of these paintings been displayed outside of the Western world.

Mao encompassed Warhol's first major critically and commercially successful series following his premature "retirement" from painting in 1965 to pursue filmmaking. A near fatal shooting in 1968 led Warhol to reevaluate his career and artistic output and he began to execute commissioned celebrity portraits in the early 1970's. The subject of *Mao* marks a turning point in the artist's career and would begin a period of renewed growth. Warhol's choice of subject also reflected the political developments of his day. In 1971, the People's Republic of China replaced Nationalist China in the United Nations General Assembly and Securities Council and relations between China and the United States became less strained. In fact, it was Chairman Mao who was credited for encouraging President Nixon's visit to China in February of 1972, the first by an American leader, with the visit easing Cold War tensions between the United States and China.

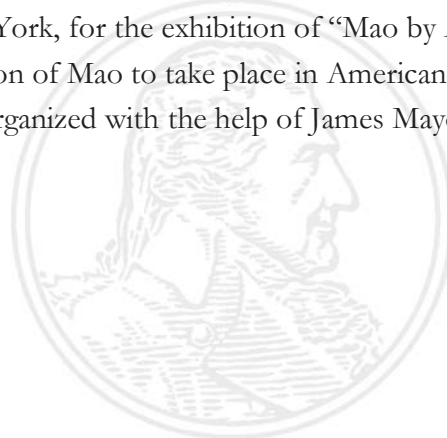
The subject of this work and its relevance to Chinese history makes it an important work to exhibit in Hong Kong given its proximity and ties to mainland China. Despite his radical policies, many people still see Mao as a figure of strength and unity. Warhol's *Mao* represents the shift in cultural values that has taken place over the past decade and is therefore emblematic of the bridging of east and west.

A smaller portrait of *Mao* by Andy Warhol established a world auction record for the artist when it sold for US\$17,376,000 in Christie's New York Evening sale in November 2006. This record was surpassed in Christie's May 2007 Evening Sale by Warhol's *Green Car Crash*, which sold for US\$71,720,000 and which remains a world auction record for any work by Warhol.

The exhibition "Mao by Andy Warhol" will feature 15 additional portraits depicting Mao by Warhol. Christie's is collaborating with L&M Arts, New York, for the exhibition of "Mao by Andy Warhol." L&M Arts were responsible for the first exhibition of Mao to take place in America in 2006. The exhibition and sale of the Giant Mao has been organized with the help of James Mayor, The Mayor Gallery, London.

Exhibition: "Mao by Andy Warhol"

Dates: 22-29 May 2008



Location: Christie's viewing and sale venue:
Hong Kong Convention and Exhibition Centre
1 Harbour Road - Wanchai, Hong Kong

About Christie's

Christie's is the world's leading art business with global auction sales in 2007 that totaled £3.1 billion/\$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 \$200 to over \$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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