

Press Release

CHRISTIE'S

佳士得香港有限公司

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**CHRISTIE'S HONG KONG SPRING SALES ACHIEVE US\$127.3 MILLION –
A RECORD TOTAL FOR ANY SERIES OF AUCTIONS IN ASIA**

Hong Kong – Christie's Asian Art, Watches and Jewellery Spring Auctions held in Hong Kong from 29 May to 1 June realized a spectacular total of **HK\$990,469,000 (US\$127,310,000)**, **establishing a record high sale total for any series of auctions in Asia.** World records in numerous categories were set.

This season also marks the first time that Christie's staged the exhibition and auctions at the world-renowned Hong Kong Convention and Exhibition Centre. There was an extraordinary attendance of over 4,500 people per day during the pre-sale exhibition.

"I am very proud of our achievements in Hong Kong this week," said Mr. Edward Dolman, Chief Executive Officer of Christie's International. "The new facilities at the Hong Kong Convention and Exhibition Centre allowed us to show the works of art to their full potential, resulting in the extraordinary prices that we have witnessed in all auctions in all categories. These sales have set a new record total for any series of auctions in Asia – HK\$990,469,000 (US\$127,310,000), surpassing the previous record we set in autumn 2004 of HK\$715,249,000 (US\$91,934,000). We look forward to returning to this fantastic venue in November later this year."

The saleroom was packed to full capacity throughout the four days of sales and many lots achieved prices well above pre-sale expectations.

The Asian art sales held on the first two days (29-30 May) totalled over HK\$698 million (US\$89.6 million), **setting a record total for any series of Asian art auctions held anywhere in the world.**

In the *20th Century Chinese Art & Asian Contemporary Art* sale, an exceptional work *Juin-Octobre 1985* by master painter Zao Wou-Ki (born in 1921) sold for a staggering HK\$18,040,000 (US\$2,345,200),

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establishing a new world auction record for a Chinese oil painting. It also set a new auction record for the artist. This piece is the largest triptych ever produced by Zao, measuring 2.8 x 10 meters.

In *The Inception of A New Era – The Yageo Foundation Collection* sale, *Spanish Chateau* by Liao Chi-Chun (1902-1976) sold for HK\$10,760,000 (US\$1,398,800), three times above the pre-sale estimate and established a world auction record for the artist.

Taking the centre-stage of the *Fine Modern and Contemporary Chinese Paintings* sale is *Two horses under pine trees* by Xu Beihong (1895-1953), achieving HK\$9,752,000 (US\$1,267,760) after spirited bidding. The price is four times over the pre-sale estimate, setting a world auction record for the artist.

In the *Southeast Asian and Modern Indian Paintings, including Contemporary Art* sale, *Women by the lotus pond* by Adrien-Jean Le Mayeur de Merprès (Belgium 1880-1958) sold for HK\$2,920,000 (US\$379,600).

In *The Imperial Sale* held on 30 May, an extremely rare early Ming blue and white basin of the Yongle period (1403-1425) fetched HK\$30,360,000 (US\$3,946,800), establishing a world auction record for a Ming blue and white basin. The basin is unusually large; an object of this size would have required expert potting skill in order to maintain its shape during the firing process.

An exceptional classical Chinese painting *Deer in an Autumn Forest* by Giuseppe Castiglione (Lang Shining, 1688-1768) achieved HK\$20,280,000 (US\$2,636,400), establishing a world auction record for the artist. Almost all paintings by Giuseppe Castiglione were painted for court and are housed in the Palace Museums in Beijing and Taipei. It is indeed very rare for any Lang Shining painting of this high quality to appear in the market.

The sale of *Important Watches* on 31 May totalled HK\$68 million (US\$8.8 million). A Patek Philippe limited edition platinum self-winding minute repeating wristwatch sold for HK\$4,152,000 (US\$539,760), establishing a world auction record for this model. This reference 5029 was produced in 1997 to commemorate the opening of the new Patek Philippe factory in Geneva and only 30 examples were produced.

The *Magnificent Jewellery & Jadeite Jewellery* sale on 1 June realized in excess of HK\$223.9 million (US\$28.7 million). The top lot is a magnificent pendant necklace of Asscher-cut and rectangular-cut fancy vivid yellow diamonds totalling 42.41 carats, which sold for HK\$20,392,000 (US\$2,621,080). An oval-cut fancy vivid purplish pink diamond ring of 3.10 carats realized HK\$14,120,000 (US\$1,814,910).

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Of particular interest in the sale is a rare unmounted pear-shaped faint brown diamond of 120.20 carats which sold for HK\$14,120,000 (US\$1,814,910) after furious bidding, against the pre-sale estimate of HK\$4,800,000-6,400,000 (US\$600,000-800,000). It is the largest diamond ever offered at auction in Asia, and the 8th largest pear-shaped diamond known to exist.

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Images available on request

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