CHRISTIE'S

RESULTS | HONG KONG | 1 JUNE 2023 | FOR IMMEDIATE RELEASE

Christie's Hong Kong Spring Auctions Total
HK$3.0B / US$386M*

Over 1/3 of Lots Sold Over High Estimate
20% New Buyers | 45% of New Buyers Were Millennials | 30% of Buyers Bought Online



QUALITY CROSS-CATEGORY CURATION
RESULTS IN NEARLY 90% SELL-THROUGH RATE BY LOT

27 AUCTION RECORDS SET AND 61 LOTS ACHIEVED OVER HK$10M

THRIVING REGIONAL ACTIVITY WITNESSED ACROSS CATEGORIES
| Mainland China Second Highest Contributing Region by Value After Hong Kong, Up 28% vs Spring 2022 |
| Southeast Asia Contribution by Value Up 26% vs. Spring 2022 |

WORLDWIDE PARTICIPATION FROM 48 COUNTRIES ACROSS 6 CONTINENTS

RECORD-BREAKING AUCTION LIVESTREAM VIEWERSHIP OF OVER 35M

20th / 21st Century Art Spring Auctions Achieved HK$1.24B / US$159M
With a Sell-Through Rate Over 90% by Value
| Jean-Michel Basquiat and Yayoi Kusama masterpieces, alongside Jeff Koons' and René Magritte's Christie's Asia debuts all achieved over HK$50M / US$6.4M |
| 100% Sold Yayoi Kusama line-up totalled HK$216M / US$27.7M |
| 50% of lots surpassed high estimates and 14 auction records set — 10 by Asian artists and 7 by post-millennium artists |
| Curatorial strategy spotlights outstanding Eastern and Western masterpieces by established and emerging artists |
| Strong foundation paved for Post-Millennium Evening Sale collab with global megastar, Jay Chou this autumn |

Market-Leading Performance for Luxury with
Highest Ever First Half Total of HK$1.15B / US$147M*
| Spring market leadership secured for Watches, Jewellery, and Handbags |
| Historic and record-smashing year for Watches, with highest ever first half total of HK$444M / US$56.9M |
| Jewellery spring auction totalled HK$467M / US$60M, second highest spring season since 2018 |
| Handbags spring auction reached HK$46.7M / US$5.9M, with 94% sold by lot, and hammer price 123% above total low estimate |
| Wine spring auction realised HK$52.9M / US$6.7M, including excellent results for prestigious single-owner collections |

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Four Chinese Works of Art Live Auctions Totalled HK$376M / US$48.2M

| Led by *Qianlong* Period Extremely Rare *Doucai* 'Dragon' Moonflask, which realised HK$108M / US$13.8M |
| Remarkable results for specially-curated themed auction and standalone sales of prominent single-owner collections |
| Auction record for A Pair of Important and Extremely Rare *Huanghuali* Yoke-Back Armchairs, *Sichutouguanmaoyi*, which realised HK$28.2M / US$3.6M |
| Younger collectors active in the category, with millennials representing 20% of the buyers |

Two Chinese Paintings Live Auctions Achieved a Combined Total of HK$360M / US$46.2M

| Hammer price 121% above total low estimate and almost 40% of lots surpassed pre-sale high estimates |
| Surge of younger buyers to the category with millennials accounting for 40% of new buyers |
| 100% sell-through rate for a number of distinguished single-owner collections |

Christie's Continue to Empower Collectors with Non-Selling Exhibitions

| An Exhibition of Important Chinese Jades from the Robert Chang Collection |
| The Foh Collection of Chinese Paintings | Buddhist Art Along the Chinese Silk Road |

In Partnership with Centurion
Preview and Sales Drew Over 28,000 Visitors
Supplemented with 10 Hybrid Programmes by Christie's Education

Francis Belin, President, Christie's Asia Pacific, commented, *"We are proud of the results achieved in our Hong Kong Spring Auctions despite a testing economic backdrop – this is a testament to the quality of our sale curation and the expertise and teamwork of our Asia Pacific team. Collectors across Asia responded actively and passionately to our considered selection of offerings placed at appropriate price points for the current market – almost all top lots sold and the mid-market was particularly robust. In addition, notable buyer growth from mainland China and Southeast Asia demonstrated a fast-recovering and vibrant regional market. From our historic season for Luxury, excellent prices for Asian and Western masterpieces, to exceptional results for prestigious single-owner collections, there have been a multitude of successes. Furthermore, we strived to empower collectors and cultivate collecting tastes through non-selling exhibitions and educational initiatives. We look ahead with great positivity as we continue to invest in talent, with the recent appointment of Kevin Ching as Chairman, Asia, and with our pivotal move to The Henderson on the horizon in 2024."*

**Totals include low estimate + buyer's premium of spring online auctions which conclude in June*

NOTES TO EDITORS

Download Link to All Press Releases for the Hong Kong Spring Auctions: Please click here.
Download Link for Images: Please click here.

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** Please note when quoting Estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*
**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium.*

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