



For Immediate Release

3 November 2005

**FOREVER CELEBRATES REMARKABLE INAUGURAL SALE RESULTS
A TOTAL OF RMB 97 MILLION / US\$ 12.1 MILLION REALIZED**

Beijing – Forever International Auction Company Limited (Forever) held its inaugural sale of *Fine Modern and Contemporary Chinese Paintings* on 3 November at The Great Wall Sheraton Hotel in Beijing. There was spirited bidding throughout the sale and a spectacular total of over RMB 97 million / US\$ 12.1 million was achieved.

Christie’s has agreed to lend its name to Forever for this auction to enable Forever to operate within an international marketplace and with the highest level of auction practices.

Ms. An Li Ping, Executive Director of Forever, said: “We are thrilled by the fantastic results of our inaugural sale. We saw enormous interest among collectors from around the world, with a particularly strong presence of buyers from mainland China. The success of the sale confirms that modern and contemporary Chinese paintings are in high demand in the market. We will continue to apply Christie’s level of standard in our future auctions.”

Mr. Edward Dolman, Chief Executive Officer of Christie’s International, commented after the sale: “I am extremely pleased with the results of this inaugural sale. Forever has shown the highest level of professionalism and auction standard. Christie’s is very privileged to have played a part in Forever’s landmark sale.”

“We look forward to a continued relationship with Forever. I believe that the image of Christie’s in mainland China will be further enhanced by the success of this sale,” said Mr. Dolman.

The top lot of the day is *White Poplar Woods* by Wu Guanzhong (born 1919) which sold for RMB 6,720,000 / US\$ 832,722 after fierce bidding. This classic work depicts tree branches, each with a different presence that creates spaces suggestive of the scenery behind the poplar wood.

Also on offer is a selection of important works by Lin Fengmian (1900-1991), including *Four Beauties* which realized RMB 4,704,000 / US\$ 582,906.

Another highlight is *Horse Riding* by Huang Zhou (1925-1997) which achieved RMB 3,136,000 / US\$ 388,604. Huang was highly acclaimed for his vivid depiction of the daily life of ethnic groups.

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