

For Immediate Release

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**IMPRESSIVE RESULTS ACHIEVED AT CHRISTIE'S HONG KONG
20th CENTURY CHINESE ART & ASIAN CONTEMPORARY ART
SALES**

The 20th Century Chinese Art sale and the Asian Contemporary Art sale at Christie's Hong Kong Autumn auctions today (26 November) realized a combined total of HK\$522,912,000/ US\$67,978,560, the highest total ever achieved anywhere in the world for both categories, with the Asian Contemporary Art sale doubling Christie's Hong Kong spring season's result.

Eric Chang, Senior Vice President, International Director of 20th Century Chinese Art & Asian Contemporary Art at Christie's said: "Today's sales were a milestone in the history of Asian contemporary art and 20th Century Chinese art auctions. The cohesive presentation of Christie's sales opened the gates to a new era in Asian art and reaffirms Christie's leadership in the field. Numerous world auction record prices were set today, including that for any Asian oil painting with *Slave and Lion* by Xu Beihong which sold for HK\$53,880,000/ US\$7,004,400. *Tiananmen Square* by Zhang Xiaogang that realized HK\$18,040,000/ US\$2,345,200 broke the artist's world auction records previously set at Christie's in New York and London. New buyers entered the market and competed vigorously with established collectors. The tremendous success today demonstrates the strength of the market in Asia and at the same time, the pan-Asian composition of the sales resulted in buying across national boundaries."

