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[All sold prices include buyer's premium]

## Fine Modern Chinese Paintings & The Pine Moon Studio Collection 27 November 2006, Hong Kong

Sold: HK\$121,191,200	Lots offered: 452	Lots sold: 349	HK\$1=US\$0.13
US\$15,754,856	Sold by lot: 77%	Sold by HK\$: 80%	HK\$1=£0.07
£8,483,384		Sale No: 2319 & 2320	

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COMMENT: **Ben Kong**, Senior Vice President & Head of the Chinese Paintings Department, Christie's, said: "High quality pieces of excellent provenance continued to sell well in a selective market. The outstanding success of the single owner collection from the Pine Moon Studio demonstrates the underlying strength of the market for modern Chinese paintings. The top lot *Strolling in the Mountains* by Fu Baoshi achieved HK\$5.16 million, well above the pre-sale estimate."

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LOT	PRICE		ESTIMATE	BUYER	
1179	HK\$5,160,000	US\$670,800	£361,200	HK\$3,500,000-4,500,000	Asian private
Fu Baoshi (1904-1965), <i>Strolling in the Mountains</i>					
962	HK\$4,600,000	US\$598,000	£322,000	HK\$2,500,000-3,500,000	Asian private
Zhang Daqian (1899-1983), <i>Mountain Village</i>					
1050	HK\$4,040,000	US\$525,200	£282,800	HK\$4,000,000-5,000,000	Asian private
Fu Baoshi (1904-1965), <i>The Empress Wu Zetian</i>					
1230	HK\$3,256,000	US\$423,280	£227,920	HK\$400,000-600,000	Asian private
Fu Baoshi (1904-1965), <i>Poet Strolling Through the Forest</i>					
1189	HK\$2,360,000	US\$306,800	£165,200	HK\$600,000-800,000	Asian private
Qi Baishi (1863-1957), <i>Flowers and Insects</i>					
1178	HK\$2,248,000	US\$292,240	£157,360	HK\$600,000-800,000	Asian trade
Fu Baoshi (1904-1965), <i>Landscape in the Manner of Meiqing</i>					
937	HK\$2,024,000	US\$263,120	£141,680	HK\$500,000-700,000	Asian trade
Fu Baoshi (1904-1965), <i>Boating in a Moon-lit Night</i>					
1132	HK\$1,912,000	US\$248,560	£133,840	HK\$400,000-600,000	Asian private
Lin Fengmian (1900-1991), <i>Cherry Blossoms and Birds</i>					
1185	HK\$1,912,000	US\$248,560	£133,840	HK\$150,000-200,000	Asian private
Chen Shaomei (1909-1954), <i>Landscape in the Manner of Guoxi</i>					
1037	HK\$1,620,000	US\$210,600	£113,400	HK\$400,000-500,000	Anonymous
Wu Changshuo (1844-1927), <i>Peonies</i>					