CHRISTIE'S

2201-8 Alexandra House, 16-20 Chater Road, Central, Hong Kong

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[All sold prices include buyer's premium]

Fine Modern and Contemporary Chinese Paintings 27-28 November 2005, Hong Kong

Sold: HK\$164,688,800

Lots offered: 658

HK\$1=US\$0.13

HK\$1=£0.08

US\$21,409,544 £13,175,104 Sold by lot: 52.43% Sold by HK\$: 86.96%

Sale No: 2199 & 2200

Lots sold: 345

COMMENT: **Ben Kong**, Senior Vice President & Head of the Chinese Paintings Department, Christie's, said: "We are very pleased with the results of today's sale which has proved to be the most successful sale in this category at Christie's. Excellent prices were achieved and there was a strong interest for the special selection of works by Professor Jao Tsung-I. Pieces that are fresh to the market with impressive provenance continue to attract international buyers."

LOT PRICE 700 HK\$4,712,000 US\$612,560 Zhang Daqian (1899-1983), Water Bamboo	£376,960 Village	ESTIMATE HK\$3,500,000-4,000,000	BUYER Asian trade
741 HK\$4,600,000 US\$598,000 Shi Lu (1919-1982), Flowers and Ducks	£368,000	HK\$4,000,000-5,000,000	Asian trade
552 HK\$4,376,000 US\$568,880 Xu Beihong (1895-1953), Awakening Lion	£350,080	HK\$1,500,000-2,000,000	Asian private
922 HK\$4,040,000 US\$525,200 Fu Baoshi (1904-1965), <i>The Empress Wu Z</i>	£323,200 Tetian	HK\$4,000,000-5,000,000	Asian private
675 HK\$3,256,000 US\$423,280 Wu Guanzhong (Born 1919), <i>Quiet Lake a</i>	£260,480 and Boats	HK\$500,000-700,000	Asian private
623 HK\$3,144,000 US\$408,720 Zhang Daqian (1899-1983), <i>Mount Huang</i>	£251,520	HK\$1,200,000-1,800,000	Hong Kong private
888 HK\$3,144,000 US\$408,720 Qi Baishi (1863-1957), Flowers and Insects	£251,520	HK\$1,500,000-2,000,000	Asian private
733 HK\$3,032,000 US\$394,160 Qi Baishi (1863-1957), <i>Eagle</i>	£242,560	HK\$1,000,000-1,500,000	Asian private
622 HK\$2,808,000 US\$365,040 Zhang Daqian (1899-1983), <i>Lotus after Rad</i>	£224,640 in	HK\$2,000,000-3,000,000	Asian private
586 HK\$2,472,000 US\$321,360 Lin Fengmian (1900-1991), <i>Chinese Opera</i> .	£197,760 Series-Farewell m	HK\$600,000-800,000 y Concubine	Asian private