Press Release
CHRISTIE'S
香港佳士得廿週年
20 YEARS HONG KONG

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CHRISTIE'S HONG KONG MAKES HISTORY IN ASIA BY ACHIEVING HK$1.64 BILLION/ US$210 MILLION IN AUTUMN SALES THIS WEEK
- A RECORD TOTAL FOR ANY SALES SEASON IN ASIA

- **61% market share in Asia**
- **Highest ever total for any series of Asian art auctions held anywhere in the world**
- **Highest ever total for any jewellery auction in Asia**
- **Highest price ever achieved for any work of art at auction in Asia**
- **World auctions records, including an Asian oil painting & a contemporary Chinese painting**

Hong Kong – Christie's Hong Kong set a new milestone for auction history in Asia with the Asian Art, Jewellery and Watches Autumn Auctions held from 26 to 30 November achieving a staggering sale total of over **HK$1.64 billion/ US$210 million**, with a 61% market share. This is the highest total ever achieved in a sales season in Asia, and numerous world auction records were established over the five-day auction series.

There was highly competitive bidding throughout the sales in all categories in a packed saleroom at the Hong Kong Convention and Exhibition Centre. Buyers from around the world competed vigorously in the saleroom and on the telephone for the exceptional pieces offered, driving the prices of many lots far above pre-sale estimates.

Edward Dolman, Chief Executive Officer of Christie's International, said: "Another record-breaking series of sales at Christie's Hong Kong showed the growing strength in Asia of the demand for works of art of the highest quality. The historic sales saw world auction record prices for any work of art in Asia and an Asian oil painting and a contemporary Chinese painting. The sales of 20th Century Chinese Art and Asian Contemporary Art were the highest ever anywhere in the world. The sales total of over HK$1.64 billion/ US$210 million was also the highest total achieved in a sales season in Asia. I am delighted that Christie's continue to be the market leader in Asia and we look forward to investing further in the region to build on this success."

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The Asian art sales achieved an overall total of HK$1.27 billion/ US$163 million, a 50% increase on the Spring season and 60% on the same season in 2005. This also sets a record total for any series of Asian art auctions held anywhere in the world.

In the sale of **Jade Shears and Shimmering Feathers - Imperial Chinese Ceramics from the Robert Chang Collection**, a highly important Imperial famille rose 'swallows' bowl of the Qianlong period (1736-1795) sold to Dr. Alice Cheng for an astonishing HK$151,320,000/ US$19,671,600. This is the highest price ever achieved for a work of art at auction in Asia, as well as a new world auction record for Qing porcelain. The finely potted bowl is enamelled to the exterior in two shades of pink, yellow, green brown and black with graceful swallows in flight beside a flowering apricot tree. It is the only existing example in private hands; its pair is in the Percival David Foundation in London.

The star lot of the sale of **Important Chinese Jades from the Personal Collection of Alan and Simone Hartman**, an extremely rare Imperial white jade libation cup of the Qianlong period, fetched HK$11,320,000/ US$1,471,600, a world auction record for a white jade cup. The exterior is intricately carved and depicts a landscape scene from Suzhou. It is a breathtaking virtuoso masterpiece exemplifying the highest level of artistry achieved by Imperial lapidaries of the 18th Century.

These two sales, together with the Important Chinese Ceramics & Works of Art auction, realized a total of HK$540,753,199/ US$70,297,915, the highest total ever achieved at Christie's worldwide in this sale category.

The **20th Century Chinese Art** sale and the **Asian Contemporary Art** sale 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. Taking centre-stage was *Slave and Lion* by Xu Beihong (1895-1953) that sold for HK$53,880,000/ US$7,004,400 after furious bidding, smashing the world auction record for any Asian oil painting and for the artist. A rare work, *Slave and Lion* dates from the artist's stay in Berlin in the early 1920s. It exceptionally demonstrates Xu's grasp of historical subjects and Western literary references, offering a new perspective on the development of the modern Chinese art.

Tiananmen Square by Zhang Xiaogang (Born in 1958) realized HK$18,040,000/ US$2,345,200, a world auction record for a contemporary Chinese painting and for the artist. Zhang is known to have produced only a few works that take on the theme of the Tiananmen. It portrays the power of Tiananmen Square, the symbolic landmark at the heart of China's political structure, and the blood-links between the country and its people.

Flowers, Birds, Fish, and Rocks by Bada Shanren (1626-1705) fetched a spectacular HK$9,080,000/ US$1,180,400 in the **Fine Classical Chinese Paintings & Calligraphy** sale. With each scroll measuring 182 x 49 cm., this is the first work of this monumental size and magnificence by Bada Shanren ever to have appeared at auction. In the sale of **The Pine Moon Studio Collection**, which offered a selection of exceptional modern Chinese paintings, *Strolling in the Mountains* by Fu Baoshi (1904-1965) sold for HK$5,160,000/ US$670,800.

The centre-piece of the **Modern & Contemporary Southeast Asian Art** sale was *Pura Kembarn, Sanur* by S. Sudjojono (Indonesia 1914-1986) selling for HK$3,704,000/ US$481,520, four times its pre-sale estimate, setting a new world auction record for the artist. Also offered in the sale, the single owner collection of works by Lee Man Fong was 100% sold, and the Private Collection of Joseph Borkin achieved extraordinary results.

The **Magnificent Jewellery & Jadeite Jewellery** sale realized over HK$302 million/ US$39.3 million, the highest for any jewellery auction in Asia. The top lot was a superb single-strand jadeite necklace comprising 63 perfectly matched graduated jadeite beads which fetched HK$22,520,000/ US$2,927,600.

In the **Important Watches** sale, an extremely rare Patek Philippe 18K gold dual-crown world time wristwatch with 24 hour indication and guilloché dial, Ref. 2523 realized HK$5,496,000/ US$714,480, the highest auction price for any watch sold by Christie's in Asia.

Christie's Hong Kong achieved a grand total of over **HK$2.84 billion** (**US$364 million**) for its 2006 Spring and Autumn auctions, the **highest annual sales total set by any auction house in Asia**.

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Images available upon request

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