

CHRISTIE'S 佳士得

Southeast Asian Modern and Contemporary Art

Hong Kong – Monday, 29 November, 2010 – Sale no: 2826 - Top Ten

[All sold prices include buyer's premium]

Sold: HK\$ 56,738,250	US\$ 7,307,887	£ 4,677,287	€ 5,520,632
Lots Sold: 103	Lots Offered: 118	Sold by Lot: 87%	Sold by Value: 98%
Exchange Rate: HK\$1 = US\$0.1288 / £0.0826 / €0.0973			

Lot	Description	Estimate (HK\$)	Purchase Price	Buyer
1594	Walter Spies (Germany, 1895 – 1942) <i>Balinesische Legende (Balinese Legend)</i> WORLD AUCTION RECORD FOR THE ARTIST	<i>Estimates on request</i>	HK\$ 16,900,000 US\$ 2,176,720 £ 1,395,940 € 1,644,370	Asian Private
1604	Raden Saleh (Terbaya 1807- Bogor 1880) <i>Wounded Lion</i>	6,000,000 – 8,000,000	HK\$ 6,620,000 US\$ 852,656 £ 546,812 € 644,126	Asian Institution
1519	I Nyoman Masriadi (b. Indonesia 1973) <i>Trombone</i>	800,000 – 1,400,000	HK\$ 2,660,000 US\$ 342,608 £ 219,716 € 258,818	Asian Private
1610	Hendra Gunawan (Indonesia 1918 – 1983) <i>Conversation</i>	1,170,000 – 1,560,000	HK\$ 2,060,000 US\$ 265,328 £ 170,156 € 200,438	European Private
1616	Lee Man Fong (Indonesia 1913-1988) <i>Rojak Seller</i>	300,000 – 500,000	HK\$ 1,820,000 US\$ 234,416 £ 150,332 € 177,086	Asian Private
1579	Le Pho (Vietnam 1907 – France 2001) <i>Jeune Fille en Blanc (Young Girl in White)</i>	700,000 – 900,000	HK\$ 1,700,000 US\$ 218,960 £ 140,420 € 165,410	Asian Private
1510	I Nyoman Masriadi (b. Indonesia 1973) <i>Gadis Harli (Harley Girl)</i>	500,000 – 700,000	HK\$ 1,220,000 US\$ 157,136 £ 100,772 € 118,706	Asian Private
1538	Handiwirman Saputra (b. Indonesia 1975) <i>Membayang (Imagining)</i>	800,000 – 1,200,000	HK\$ 1,220,000 US\$ 157,136 £ 100,772 € 118,706	Asian Private
1520	I Nyoman Masriadi (b. Indonesia 1973) <i>Mrs Universe</i>	600,000 – 800,000	HK\$ 1,160,000 US\$ 149,408 £ 95,816 € 112,868	European Private
1617	Lee Man Fong (Indonesia 1913-1988) <i>Food Vendor</i>	250,000 – 450,000	HK\$ 1,160,000 US\$ 149,408 £ 95,816 € 112,868	Asian Private

Ms Ruoh-Ling Keong, Head of Christie's Southeast Asian Modern and Contemporary Art Department, said, “The sale total of HK\$56.7million represents a nearly 70% increase over the same sale last year. With average prices approximate in line with those seen at the height of the market, and several records set across the modern and contemporary sections, the market for the finest works of art from Southeast Asia is indeed healthy and robust.

There was a buzz in the auction hall when the hammer went down on the Walter Spies masterpiece *Balinesische Legende (Balinese Legend)*, setting a new record for the artist at HK\$16.9 million. Likewise, the significant market response from both private collectors and institutions to *Wounded Lion* by Raden Saleh underscores that top prices for historically important modern works is indeed well-deserved.

The contemporary section saw global collectors responding in earnest to not only works from the established rock stars of the category including I Nyoman Masriadi and Handiwirman Saputra, but also those from newer artists, reminding us that the vibrant nature of this category has an appeal beyond national borders.

We now have our eyes set on the Spring, which promises to be bright as there is already a noticeable buzz from collectors given the numerous exhibitions, fairs, and biennales on the horizon in and around the region.”

Images of select top lots as well as images from the auction hall can be downloaded here:

<http://cshk.myftp.org/Fall%202010%20Christie's%20Hong%20Kong%20Auctions/SoutheastAsianArt/RESULTS/>

To view the full auction results, please click here:

<http://www.christies.com/LotFinder/searchresults.aspx?intSaleID=23363>

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