

CHRISTIE'S 佳士得

Asian Contemporary Art (Day Sale)

Hong Kong – 29 May 2011 – Sale no: 2856 – Top Ten

[All sold prices include buyer's premium]

Sold: HK\$ 160,245,250	US\$ 20,591,515	£ 1,602,020	€ 14,390,023
Lots Sold: 234	Lots Offered: 303	Sold by Lot: 77%	Sold by HK\$: 88%
Exchange Rate: HK\$1 = US\$0.1285/£0.0778/€0.0898			

Lot	Description	Estimate (HK\$)	Purchase Price	Buyer
1332	ZENG FANZHI (B. 1964) <i>Andy Warhol</i>	2,800,000-3,800,000	HK\$ 9,620,000 US\$ 1,236,170 £ 96,174 € 863,876	Asian Private
1333	ZENG FANZHI (B. 1964) <i>Sky No. 2</i>	2,500,000-3,500,000	HK\$ 9,020,000 US\$ 1,159,070 £ 90,176 € 809,996	Asian Private
1396	XIN DONGWANG (B. 1963) <i>Golden Wedding</i>	600,000-900,000	HK\$ 5,060,000 US\$ 650,210 £ 50,586 € 454,388	Asian Private
1302	YU YOUHAN (B. 1943) <i>White Cat, Black Cat</i>	1,000,000-1,500,000	HK\$ 4,580,000 US\$ 588,530 £ 45,788 € 411,284	European Private
1334	LI SONGSONG (B. 1973) <i>Khmer Rouge</i>	1,000,000-1,500,000	HK\$ 4,220,000 US\$ 542,270 £ 42,189 € 378,956	Asian Private
1309	LIU YE (B. 1964) <i>Zhou Xuan</i>	1,800,000-2,600,000	HK\$ 3,860,000 US\$ 496,010 £ 38,590 € 346,628	Asian Private
1345	ZHOU CHUNYA (B. 1955) <i>Peach Blossom & Green Dog</i>	2,500,000-3,500,000	HK\$ 3,620,000 US\$ 465,170 £ 36,190 € 325,076	Asian Private
1389	LIU YE (B. 1964) <i>Hans Christian Andersen in the Snow: after Albert Küchler</i>	2,000,000-3,000,000	HK\$ 3,620,000 US\$ 465,170 £ 36,190 € 325,076	Asian Private
1301	YU YOUHAN (B. 1943) <i>Mao Image in Rose</i>	700,000-900,000	HK\$ 3,380,000 US\$ 434,330 £ 33,791 € 303,524	European Private
1367	LI CHEN (B. 1963) <i>Lord of Wind</i>	500,000-800,000	HK\$ 2,900,000 US\$ 372,650 £ 28,992 € 260,420	Asian Private

Christie's concluded its Evening and Day sales of Asian 20th Century & Contemporary Art on 29 May 2011, totalling HK\$761,514,250/US\$97,854,581. The sales were 82% sold by lot and 94% sold by value. Five lots sold in excess of HK\$30,000,000/US\$3,855,000, and seventeen lots over HK\$10,000,000/US\$1,285,000. Eighteen world auction records were achieved for a broad range of works, including twelve lots by Chinese artists, three by Japanese artists, two by Koreans and one Indian work. These included Japanese artist Zenzaburo Kojima's 'Nude Reclining on Yellow Chair' (HK\$2,660,000/US\$341,810), and Chinese artist Pang Jiun's 'A passerby hears a fair maiden's laughter in the garden ring' (HK\$2,420,000/US\$310,970). The Evening Sale – the highest ever sale in this category – totalled HK\$492,660,000/US\$63,306,810 and particularly demonstrated the solid demand for the most exceptional works. The top lot of the Chinese 20th Century Art day sale was Zao Wou-Ki's '5.6.63', which sold for HK\$1,858,000/US\$2,390,000, and the top lot in the Asian Contemporary Art day sale was Zeng Fanzhi's 'Andy Warhol', which sold for HK\$9,620,000/US\$1,240,000. A highlight of the Evening Sale was 'The Leopard', a work by renowned Chinese artist Zeng Fanzhi that sold for HK\$36,000,000/US\$4,630,000, with all commissions waived to benefit The Nature Conservancy.

Eric Chang, International Director of Chinese 20th Century Art & Asian Contemporary Art, said, “*The strong results of our sales over two days demonstrate the Asian art market’s move towards alignment with the global contemporary and modern art markets. Chinese 20th Century Art proved to be especially strong, with the day sale recording 98% sold by value and 67% of lots sold over the high estimate. With 64% of the lots sold over the high estimate, an overall 94% sold by value across the three sales and an average lot value of HK\$1,937,695/US\$248,994 – our highest ever – we see a growing recognition of quality and a demand for top-tier Asian 20th Century and Contemporary works. Looking at the tremendous success of works by 20th Century Japanese and Korean masters that were offered at our Evening Sale for the first time, we are delighted to have achieved another innovative milestone in our continuing journey to build a global platform for Asian art.*”

Images can be downloaded here:

<http://cshk.myftp.org/Spring%202011%20Christie's%20Hong%20Kong%20Auctions/AsianContempArt/RESULTS/2856%20AsianContemp%20Day%20Sale/>

To view the full auction results:

<http://www.christies.com/Lotfinder/searchresults.aspx?intSaleID=23457>

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