

Press Release

CHRISTIE'S

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**CHRISTIE'S APPOINTS JINQING CAROLINE CAI
MANAGING DIRECTOR, CHINA**

BEIJING -- Christie's is pleased to announce the appointment of Jinqing Caroline Cai as Managing Director, China, effective 1 June. In this new role Ms. Cai will lead Christie's activities in China.

Steven P. Murphy, Christie's CEO, remarked: *"The importance of China culturally and economically is profound. We are pleased to reaffirm our commitment to the clients and cultural activities in this region with the creation of this new role and by welcoming such a highly respected leader as Jinqing Cai as our new Managing Director, China. She brings stellar achievements on behalf of countless multinational brands in China, with a depth of expertise in public affairs and corporate relations. Her global outlook will be a great asset to us and we look forward to welcoming her to our team in the region and internationally."*

Ms. Cai will lead Christie's presence in China, further developing its services to clients in the region, developing Christie's business presence and working closely with the company's licensing partner, Forever. As Christie's leader on the ground in China, she will manage company offices, overseeing all activities in the region. In addition, she will look to grow Christie's educational and cultural activities, taking an active role in promoting international exposure of Chinese art and advising clients globally on both the Chinese art categories and the Chinese marketplace. She will also oversee initiatives that further elevate China's culture in the global marketplace, whilst protecting and celebrating its cultural heritage. Ms. Cai will represent Christie's and support its participation in existing cooperative programmes between China and other countries.

François Curiel, President, Christie's Asia, remarked: *"A key priority has been to strengthen Christie's China presence and familiarize Chinese collectors with the broad spectrum of our services, making it easy for them to transact with us. A crucial element in this ambitious vision for the region was the appointment of an experienced professional to lead our efforts and I look forward to working closely with Jinqing Cai to develop our activities in China. She will also be of great help in further elevating China's art and culture in the global marketplace"*.

Ms. Cai added: *"It is a great privilege to take on this role at Christie's, a premium cultural brand associated with arts, heritage, integrity and creativity. I hope to bring Christie's wealth of knowledge and expertise to China's burgeoning art market, while showcasing China's extraordinary art to the world through Christie's extensive global presence."*

Ms. Cai joins Christie's from Brunswick Group, a leading global public relations firm, where she was a Partner. After joining in 2005, as the founding Partner in Beijing, she was instrumental in developing

Brunswick's industry-leading capabilities in public affairs, reputation management and financial communications, and helped build the team to over 60 professionals across three offices in China. Ms Cai developed and executed strategic communication programmes for international clients operating in China, as well as Chinese companies managing cross-border projects, such as mergers and acquisitions.

She began her career in New York with a boutique management consulting company before returning to Asia to join K1, a venture capital firm as a director in China investments. She then returned to her home town of Beijing to manage the first annual Davos-like Boao Forum for Asia, which involved working with government, corporate and media organisations. Her success in this endeavour led her to setting up a public relations company called New Alliance before joining Brunswick Group. Ms. Cai earned a bachelor's degree from Wellesley College in Massachusetts and a Master of Public Affairs from Princeton University. She was born and raised in Beijing and entered Beijing University before pursuing overseas education. She speaks fluent Mandarin and English.

About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2011 that totaled £3.6 billion/\$5.7 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £502 million / \$808.6m in 2011, an increase of 44% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

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