CHRISTIE'S

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CHRISTIE'S SHANGHAI CELEBRATES

5 YEARS OF SALES IN MAINLAND CHINA

CONTINUED COMMITMENT TO PROVIDING ACCESS TO GLOBAL ART MARKET
INTERNATIONAL CROSS-CATEGORY BUYING INCREASING
24.12.2002 – DIPTYQUE BY ZAO WOU-KI BECOMES THE MOST EXPENSIVE WORK OF ART TO BE SOLD IN CHRISTIE'S SHANGHAI

Shanghai, China – Christie's held its fifth year of Shanghai sales, achieving a combined total of **RMB 98,580,000,** a 35% increase on the previous year's Autumn sales. The highest price for a Western work of art sold in Christie's Shanghai was established when *Eléphant du triomphe* by Salvador Dalí sold for **RMB 13,200,000**. *24.12.2002 – Diptyque* by Zao Wou-Ki became the most expensive work of art to be sold in Christie's Shanghai when it achieved RMB **33,600,000**. The **20th Century and Contemporary Art Evening Sale** witnessed enthusiastic bidding from the room, online and by phone with strong international participation.

Charlotte Liu, Managing Director, Christie's China, commented: "Christie's Shanghai salesroom has established itself as a global platform, starting the Autumn global art sales season and converging collectors from around the world. We have presented both young and established artists to an international audience and witnessed strong buying from Chinese and international clients, again demonstrating continued appetite for top quality works from a range of categories. The innovative curated concept "**Contemporary Scholars Studio**" was also well received by bidders as they responded positively to the theme, highlighting our ability to introduce new trends to the market."

"Christie's remains dedicated to contributing to the art market in China. While we are 251 years old, we are still a young saleroom here, and as we celebrate our fifth anniversary in Shanghai we continue to invest in our operations in Mainland China and play a role in contributing to the fast-developing cultural landscape," **Guillaume Cerutti, Chief Executive Officer** commented.

"Part of our mission is also to invite new collectors and enthusiasts to enjoy art," concludes **Jinqing Cai, Chairman, Christie's China**. "Alongside our accessible First Open sale, we have hosted engaging art forums during our public exhibition, welcoming new audiences to our activities not only through events, but also via digital streaming. Finally, by being a proud sponsor of the Leiden collection, currently exhibited in the Long Museum until 25 February 2018, Christie's continues to honour its commitment to facilitating a global dialogue between Western and Chinese art and culture."

SALE HIGHLIGHTS

Returning for another successful season, the **FIRST OPEN** sale was met with strong sell-through rates of **85**% by lot, realising a total of **RMB 15,432,000**. **40%** of lots exceeding high estimate. The top lot of the sale was ***Untitled*** , by **Zao Wou-Ki**, which sold for **RMB 1,680,000** (*illustrated left*).

The top lot of the evening auction of **20th Century and Contemporary Art** was *24.12.2002 – Diptyque* by Zao Wou-ki (*illustrated left*) which was sold for **RMB 33,600,000**, becoming the most expensive work of art to be sold in Christie's Shanghai . Overall the sale was met with strong international demand with **86%** sold by lot and totaled **RMB 83,148,000**.

Growth of Mainland China Activity in Global Sales Since 2012

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NOTES TO EDITORS

Christie's Education online course 'Inside the Global Art World', will available in English, Mandarin, and shortly thereafter in Arabic. The five-week online course will start on 16 October 2017 and will aim to give an in-depth understanding of the global art world, help to identify the various players with an understanding of their individual roles and their interactions with one another: artists, private dealers, galleries, collectors, auction houses, art fairs, biennials, and museums, give an understanding of the various types of collectors participating in the art market. For more information please visit: http://www.christies.com/christies-education-online

ABOUT CHRISTIE'S

Christie's, the world's leading art business, had global auction, private and digital sales in 2016 that totalled £4 billion / $5.4 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Christie's offers around 350 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 & Contemporary, Impressionist & Modern, Old Masters and Jewellery.

Christie's has a global presence in 46 countries, with 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, and Shanghai.

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

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Images available on request

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