

CHRISTIE'S

RESULTS | HONG KONG | 25 MAY 2021 | FOR IMMEDIATE RELEASE

**20th and 21st Century Art Evening Sale Totalled
HK\$1,585,290,000 / US\$205,138,773**

HIGHEST EVER EVENING SALE TOTAL FOR CHRISTIE'S ASIA

**Masterpieces By Jean-Michel Basquiat and Zhang Daqian
Each Achieved Over HK\$200 Million**

**97% Sold By Lot
Worldwide Participation From 26 Countries
Over 1.8 Million Viewers Worldwide Watched The Livestream**

**Fortifying The Expansive Global Reach of Hong Kong
As a Driving Force In The International Art Market**

11 NEW ARTIST RECORDS ESTABLISHED

**Avery Singer, Ronald Ventura, Christine Ay Tjoe,
Loie Hollowell, MADSAKI, Huang Yuxing, Kim Tschang-Yeul
Yeung Tong Lung, Izumi Kato, Chen Fei, Kohei Nawa**



**TOP LOT OF THE EVENING:
JEAN-MICHEL BASQUIAT (1960-1988)
Untitled (One Eyed Man or Xerox Face)
Painted in 1982**

Price Realised: HK\$234,290,000 / US\$30,317,362

Hong Kong – On 24 May 2021, Christie's Hong Kong held its **20th and 21st Century Art Evening Sale** realising a total of **HK\$1,585,290,000 / US\$205,138,773**, with 140% hammer above low estimate and a sell-through rate of 97% by lot.

Jacky Ho, Vice President, Head of Evening Sale, 20th and 21st Century Art, Christie's Asia Pacific, commented: "Having achieved our highest ever Evening Sale total for a second consecutive season, last night's landmark result firmly cements Christie's Asia as the leading platform in the art world for the most sought-after 20th and 21st Century Art works. Driven by the discerning sensibilities of Asian collectors, it was thrilling to see passionate bidding from across the globe take centre stage in Hong Kong, marking the importance of the city in ushering a new boundary-breaking era that will re-define the art market for years to come."

CHRISTIE'S

21ST CENTURY GIANTS COMMAND TOP PRICES

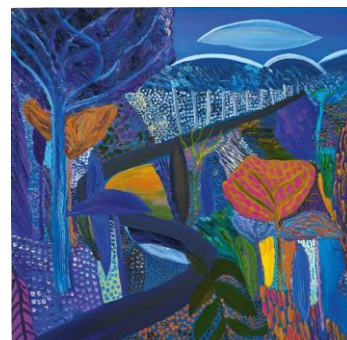


Jean-Michel Basquiat's *Untitled (One Eyed Man or Xerox Face)* (see above) soared past its pre-sale high estimate to become the second most valuable work by the artist to sell at auction in Asia, realising **HK\$234,290,000 / US\$30,317,362** after a frenzied 15-minute bidding battle on the phones. Following our record-breaking sales of Basquiat in Hong Kong in March 2021 and two weeks ago in New York, the phenomenal result bolsters Christie's track record in fostering market demand for one of the most pre-eminent artists of our time.

Collectors also heavily pursued our extraordinary curation of leading 21st century works including *The Collector I* by **Adrian Ghenie**, which realised **HK\$65,975,000 / US\$8,537,232**, becoming the most valuable work by the artist to sell at auction in Asia; *Untitled* by **Yoshitomo Nara**, which sold for **HK\$54,250,000 / US\$7,020,005** and *Sale Ends Today* by **Banksy** which fetched **HK\$47,050,000 / US\$6,088,317** and is the second highest price achieved by the artist in Asia (below first row, chronological order).

Heated competition for fast-rising artists saw numerous works from this group set world auction records including *Dancers Around An Effigy To Modernism* by **Avery Singer** at **HK\$24,250,000 / US\$3,137,974** and *Layers with More Circles* by **Christine Ay Tjoe**, which sold for **HK\$13,450,000 / US\$1,740,444** (below second row, first and second from far left).

Other notable highlights include *NIGHT 2* by **Matthew Wong** (below second row, second from right), which realised more than five times its low estimate at **HK\$30,250,000 / US\$3,914,381** and *Justine Mendy* by **Amoako Boafo** which sold for more than 10 times its low estimate to achieve **HK\$8,770,000 / US\$1,134,847** (below second row, first from right).

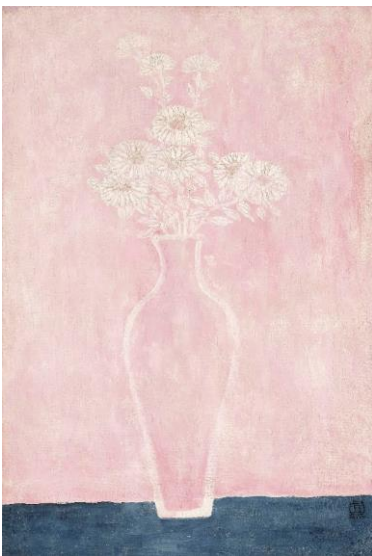


CHRISTIE'S

STRONG DEMAND FOR 20TH CENTURY ICONS



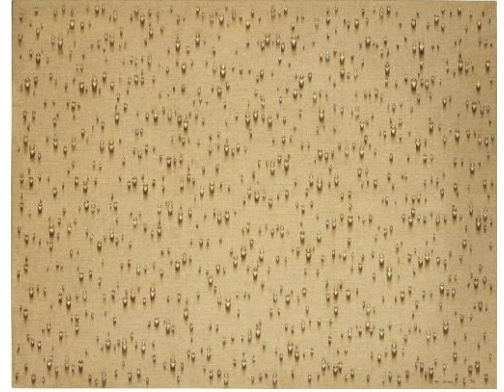
20th Century masters continued to command superlative prices, led by ***Temple at the Mountain Peak*** by **Zhang Daqian**, which sold for **HK\$209,100,000 / US\$27,062,468** (see above) to achieve the second-highest price ever realised for the artist at auction. The exceptional price reflects the resounding demand for the splash-ink pioneer.



Continuing Christie's market leadership and unrivalled expertise in offering the greatest works by **Sanyu** at auction, the evening also saw ***Potted Chrysanthemums*** sell for **HK\$118,645,000 / US\$15,352,783** and ***Chrysanthèmes blancs (White Chrysanthemums)*** reach **HK\$56,650,000 / US\$7,330,567** (see above middle and left).

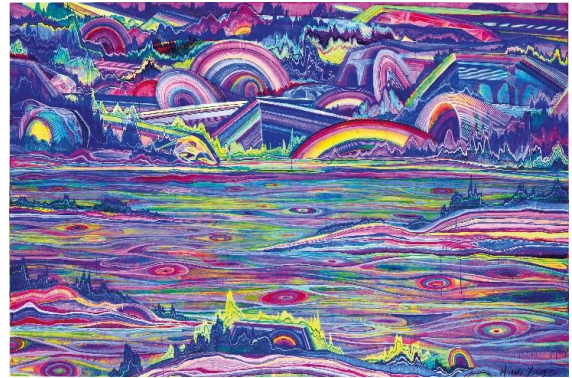
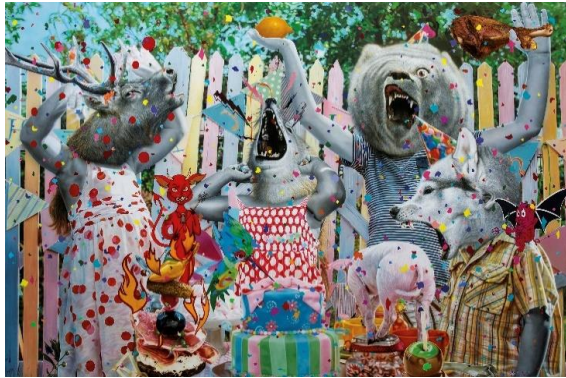
The saleroom also witnessed ***24.01.63*** by **Zao Wou-Ki** achieve a phenomenal **HK\$76,280,000 / US\$9,870,709** (see above right), alongside ***Nu couché à la libellule*** by **Pablo Picasso** which found a new buyer at **HK\$62,540,000 / US\$8,092,739** (see below middle). Other notable highlights include ***Jeune femme attachant son foulard (Young Lady Tying Her Scarf)*** by **Le Pho**, acquired for **HK\$8,650,000 / US\$1,119,319** and ***CSH I*** by **Kim Tschang-Yeul**, which set a world auction record for the artist at **HK\$9,850,000 / US\$1,274,600**, a testament to the Korean painter's legacy (see below left and right).

CHRISTIE'S



NEW ARTIST RECORDS

Spirited bidding from across Hong Kong, New York and London salerooms saw 11 new world artist records established including **Ronald Ventura's *Party Animal*** which sold for **HK\$19,450,000 / US\$2,516,850** and **A *Flourishing City Near the Yellow River Source*** by **Huang Yuxing** which achieved **HK\$9,250,000 / US\$1,196,959**. ***Yellow Canyon Over Red Ground*** by **Loie Hollowell** sold for **HK\$4,375,000 / US\$566,129**, while the Eugène Delacroix-inspired large-scale work ***Liberty Leading the People II*** by **MADSAKI** realised **HK\$4,125,000 / US\$533,779**, adding to the tally of artist records set on the evening (see below, chronological order from left).



Zao's Centenary: Prints and paper works by Zao Wou-Ki online auction runs from 13-27 May.

CHRISTIE'S

NOTES TO EDITORS

Auction Records for Jean-Michel Basquiat Set by Christie's:

The Second Highest Price Achieved for the Artist at Auction

In This Case, price realised US\$93,105,000, 11 May 2021, Christie's New York

The Most Valuable Western Artwork Ever Sold at Auction in Asia

Warrior, price realised HK\$323,600,000, 23 March 2021, Christie's Hong Kong

Image Download Link: please click [here](#)

Press Contact: Gigi Ho | +852 2978 6719 | gigiho@christies.com

About Christie's

Christie's is a name and place that speaks of extraordinary art, unparalleled service and international expertise. Founded in 1766 by James Christie, Christie's has conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. 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 clients and online sales are offered year-round across all categories. Christie's global presence is spread across a network of international salerooms and 61 representatives and offices. Christies.com provides detailed articles and videos on the objects offered for sale alongside the latest advances in digital viewing tools to make Christie's accessible to all.

Private Sales are an integral and complementary part of Christie's global business and in 2020 contributed \$1.5 billion (£1.2 billion), a record year for the platform at Christie's and an increase of 84% YoY. Christie's Private Sales offers a seamless service for buying and selling art outside of the auction calendar. From fine and decorative arts to jewellery and watches, our specialists will use Christie's global network to help shape your collection, connect you with the right people and broker a sale. In addition, the Private Sales team hold regular curated exhibitions around the world. Christie's founder James Christie regularly offered Private Sales, most notably the sale in the 18th Century of the magnificent art collection amassed by Great Britain's first Prime Minister, Sir Robert Walpole to Catherine the Great of Russia which formed the core of Russia's Hermitage collection.

Private Sales – Our Best Kept Secret...<https://www.christies.com/privatesales>

**Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

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

###

Images available on request
FOLLOW CHRISTIE'S ON:

