

CHRISTIE'S

RESULTS | SHANGHAI & HONG KONG | 25 SEPTEMBER 2023 | FOR IMMEDIATE RELEASE

CHRISTIE'S SPECTACULAR LIVE & ONLINE SALES IN SHANGHAI AND HONG KONG

IN CELEBRATION OF
10TH SHANGHAI AUCTION ANNIVERSARY
CHRISTIE'S IS THE FIRST AND ONLY INTERNATIONAL AUCTION HOUSE TO HOST
LIVE SALES INDEPENDENTLY IN MAINLAND CHINA

COMBINED LIVE SALE TOTAL:
CNY 257,773,214 / HK\$277,606,415 / US\$35,641,784

132% Hammer Above Low Estimate
Over 50% Lots Sold over High Estimate
93% Sell-Through Rate by Lot



Auctioneer Liang-lin Chen in the spirited Shanghai saleroom, selling Lot 112 – 16.02.64, by Zao Wou-ki, which realised CNY 12,400,000 / US\$1,714,523



Auctioneer Emmanuelle Chan in the busy Hong Kong saleroom, selling Lot 6 – *Infinity Nets (GGF)*, which realised HK\$16,710,000 / US\$2,145,390

SHANGHAI LIVE SALES TOTALLED
CNY 177,000,600 / US\$24,473,519
140% Hammer Above Low Estimate

Diverse Sales Catered to Mainland China's Extensive Tastes Across 20th/21st Century Art, Classic Art, Jewellery, Handbags, and Moutai

Landmark Sale of an Einstein Manuscript for Over CNY9 Million Debuted the Classic Art Category in Mainland China

| Modern Masterpieces from East and West Continued to Appeal, Led by Zao Wou-Ki and Picasso |
| Contemporary Chinese Artists Shone with Fervent Bidding for
Liu Wei, Ding Yi, Zhang Zipiao, Xue Song, and Xia Yu |
| Jewellery Achieved the Highest Sale Total for the Category at Christie's Shanghai,
Led by a 25.13 Carat Fancy Vivid Yellow Diamond Ring by Bulgari, Which Exceeded CNY20 Million |

Vibrant Sale Curation Enticed a Younger Generation of Buyers – Almost 60% of New Buyers Were Millennials

In Partnership with FAW Audi

MASTERPIECES BY ASIAN ARTISTS DROVE HONG KONG
20TH/21ST CENTURY ART LIVE SALE TOTAL TO
HK\$86,987,300 / US\$11,168,265

| Led by Yayoi Kusama, Liu Ye and Zao Wou-Ki |
| Millennial Artists Smashed Estimates Highlighted by Ayako Rokkaku, Emi Kuraya, Fang Yuan, and Zhang Yexing |

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10th Shanghai Auction Anniversary Public Previews, Exhibitions, and Events in Mainland China Inspired the Next Generation of Collectors

| Including Specially Curated 10th Anniversary Themed Exhibition in Partnership with The Art Newspaper China |
| Previews in Shenzhen, Shanghai, Beijing, Hong Kong |
| Christie's Co-Host and Provide Major Contribution to the Largest Ever Retrospective of Zao Wou-Ki at the China Academy of Art in Hangzhou, Which Continues Until 20 February 2024 |

Renowned Auctioneers Liang-lin Chen and Emmanuelle Chan Hosted Spirited Salerooms and Drove Digital Engagement

| Trailblazing Strategic Partnership with RED (Xiaohongshu) Pushed Total Livestream Viewership to Over 1 Million, Bolstered by Industry Leading Followership of 300,000 |

Outstanding Art and Luxury Presentations Continue:

| [Kweichow Moutai Online](#) Open for Bidding Until 26 September |
| British Artist [Sarah Graham's First Selling Exhibition](#) in Shanghai Organised by Christie's Private Sales Open by Appointment Until 28 September |

Francis Belin, President, Christie's Asia Pacific, commented, *"We are proud to have marked a decade of investment and auctions in Shanghai, and reinforced our commitment to empowering collectors across Asia through this diverse and quality line-up of auctions and events, which was brilliantly received. The robust market interest in the region is clear, and we were delighted to see continued and heated participation from new and young collectors in our Shanghai sales. This has paved a solid foundation for our Hong Kong Autumn Auctions this November, as well as our autumn marquee week sales around the world."*

Rebecca Yang, Chairman, Christie's China, added, *"This milestone for Christie's Shanghai auctions adds another chapter to our near 30-year history in mainland China, and we are grateful to the government, our clients, and the local art community, for their continued support. Our activities spanning Shenzhen, Beijing, and Shanghai, as well as the major Zao Wou-Ki exhibition co-hosted with the China Academy of Art in Hangzhou, reflects our dedication to engaging Chinese collectors far and wide. The rare Einstein manuscript, which marked the Classic Art category's debut in mainland China, was met with great enthusiasm, proving that the collecting appetite here is strong and ever evolving. We look forward to reconnecting with collectors at our upcoming previews for the Autumn Auctions in Hong Kong, and at the China International Import Expo this November."*

Evelyn Lin, Deputy Chairman, Christie's Asia Pacific and Co-Head of the 20th and 21st Century Art Department, Asia Pacific commented: *"Collectors responded positively to the innovative and diverse sale curations and appropriate pricing strategy of our 20th/21st Century Art auctions, with a lively atmosphere across our salerooms in Shanghai and Hong Kong and significant participation from younger buyers. Amongst the strong results, masterpieces by Chinese modern masters Zao Wou-Ki and Chu Teh-Chun were 100% sold, as was the diverse offering of Yayoi Kusama works. Contemporary Chinese art also performed extremely well and was completely sold. The results have built a solid momentum in the lead-up to our autumn auction season, where we will present another exceptional offering of 20th and 21st century masterpieces from both East and West."*

Vickie Sek, Deputy Chairman, Christie's Asia Pacific and Chairman, Jewellery, Asia Pacific commented: *"The superb results realised in Shanghai for the exquisite selection of jewellery offered, is a testament to the unwavering market demand for this category. The reaction from bidders to the Bulgari yellow diamond ring was truly sensational, proving how coveted coloured diamonds of exceptional quality continue to be. We were also very pleased to welcome an influx of new and younger buyers to the Luxury Evening Sale as a whole."*

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10TH SHANGHAI AUCTION ANNIVERSARY: 20TH/21ST CENTURY ART EVENING SALE HIGHLIGHTS

- Sale Totalled: CNY124,126,800 / US\$17,162,764
- 141% Hammer Over Low Estimate
- 95% Sold by Lot



Lot 112
ZAO WOU-KI (ZHAO WUJI, 1920-2013)
16.02.64
Painted in 1964

Price realised: CNY 12,400,000 / US\$1,714,523

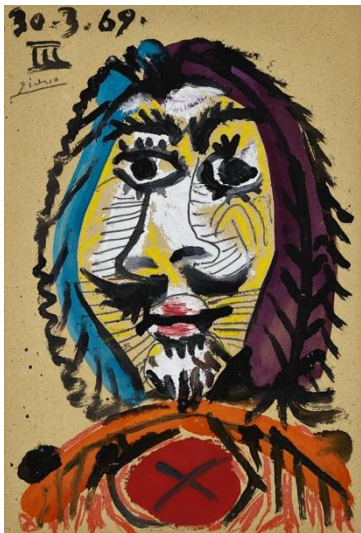
TOP LOT OF THE SALE



Lot 111
ZAO WOU-KI (ZHAO WUJI, 1920 – 2013)
Lotus Flowers
Painted in 1952

Price realised: CNY 10,948,000 / US\$1,513,758

TRIPLED LOW ESTIMATE



Lot 101
PABLO PICASSO (1881-1973)
Tête d'homme
Painted on 30 March 1969

Price realised: CNY 7,802,000 / US\$1,078,767

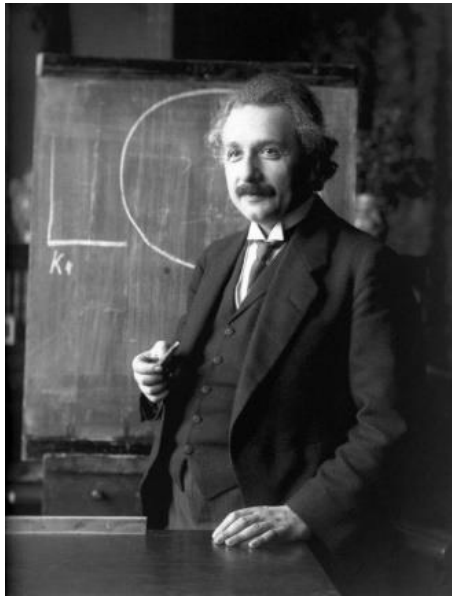


Lot 89
ZHANG ZHIPIAO (B. 1993)
Mushroom Cloud 02
Painted in 2021

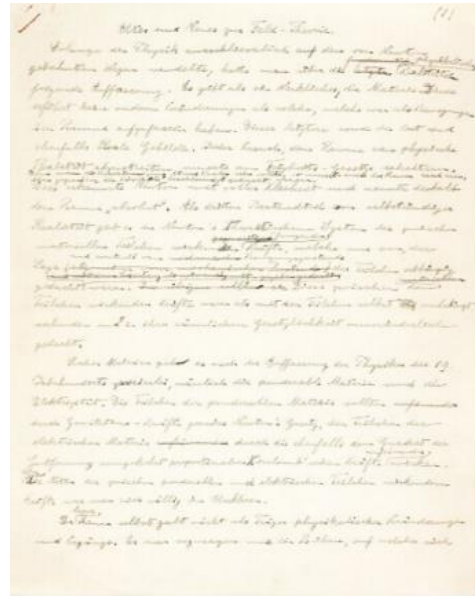
Price realised: CNY 1,260,000 / US\$174,218

WORLD AUCTION RECORD FOR THE ARTIST

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Source/Provider: @Pictures from History



Lot 108
ALBERT EINSTEIN (1879-1955)
Autograph Manuscript
 signed ('A. Einstein'), 'Altes und Neues zur Feld-Theorie'
 [Berlin, before 3 February 1929]
 14 pages, 290 x 229mm.

Price realised: CNY 9,375,000 / US\$1,296,263

10TH SHANGHAI AUCTION ANNIVERSARY: LUXURY EVENING SALE HIGHLIGHTS

- Sale Totalled: CNY52,873,800 / US\$7,310,755
- Hammer Achieved 137% of the Low Estimate



Lot 26
 25.13 CARAT FANCY VIVID YELLOW DIAMOND AND DIAMOND RING,
 BY BULGARI

Price realised: CNY 20,265,000 / US\$2,802,001

**TOP LOT OF THE SHANGHAI SALE SERIES
 MORE THAN DOUBLED ITS LOW ESTIMATE**

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Lot 11

A LIMITED EDITION GOLD SWIFT LEATHER & OSIER
PICNIC BIRKIN 25 WITH PALLADIUM HARDWARE
HERMÈS, 2022

Price realised: CNY 441,000 / US\$60,976

TOP LOT OF THE HANDBAG SELECTION



Lot 17

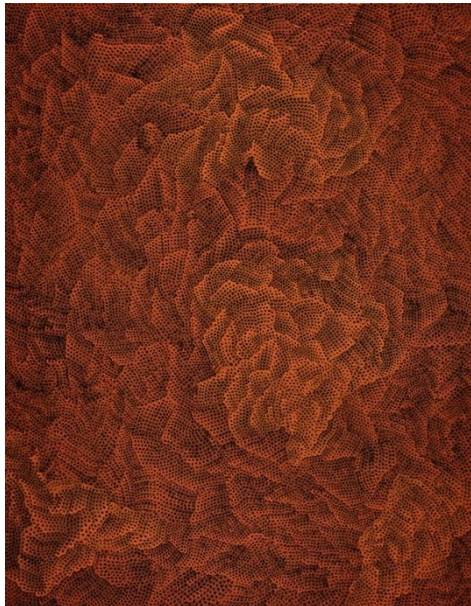
A LIMITED EDITION BLACK VOLUPTÉ LEATHER ROCK
BIRKIN 25 WITH PALLADIUM HARDWARE
HERMÈS, 2022

Price realised: CNY 441,000 / US\$60,976

TOP LOT OF THE HANDBAG SELECTION

HONG KONG 20TH / 21ST CENTURY ART SALE HIGHLIGHTS

- Sale Totalled: HK\$86,987,300 / US\$11,168,265
- 95% sold by lot

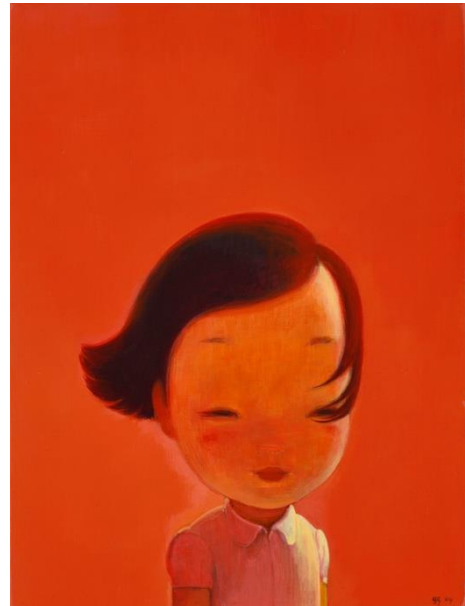


Lot 6

YAYOI KUSAMA (B. 1929)
INFINITY NETS (GGF)
Painted in 2017

Price realised: HK\$16,710,000 / US\$2,145,390

TOP LOT OF THE SALE



Lot 9

LIU YE (B. 1964)
Wind
Painted in 2004

Price realised: HK\$11,870,000 / US\$1,523,985

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Lot 19
ZAO WOU-KI (ZHAO WUJI, 1920-2013)
1.10.81
Painted in 1981

Price realised: HK\$9,072,000 / US\$1,164,750



Lot 61
ZHANG YEXING (B. 1981)
Shining
Painted in 2011

Price realised: HK\$327,600 / US\$42,060

**SOLD FOR MORE THAN 8 TIMES
THE LOW ESTIMATE**

ARTIST RECORDS

3 world auction records set in the 10th Shanghai Auction Anniversary: 20th/21st Century Art Evening Sale on 23 September:

Artist	Artwork Title	Price Realised
Mehdi Ghadyanloo	<i>Exploration of the Sun</i>	CNY 1,512,000
Zhang Zipiao	<i>Mushroom Cloud 02</i>	CNY 1,260,000
Ulala Imai	<i>Weary Traveler</i>	CNY 1,197,000

NOTES TO EDITORS

Download Link for Images: Please click [here](#).

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* 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.

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