Press Release

CHRISTIE'S
佳士得香港有限公司

For Immediate Release

26 November 2007

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CHRISTIE'S HONG KONG REALIZES A GRAND TOTAL OF HK$841,986,750 (US$108,279,496) ON FIRST DAY OF AUTUMN SALES

- **Records Fall Across Multiple Categories**
- **Robust Bidding From Around the World**
- **Cai Guo-Qiang Gains World Auction Record for Chinese Contemporary Art**
- **Christie's Continues Market Leadership Across all Categories Offered**
- **Eleven Lots Sold Above HK$10 Million**

Hong Kong – Christie's, the world's leading art business, today kicked off its autumn sales week in Hong Kong with robust participation across all three categories offered: Modern & Contemporary Southeast Asian Art, Chinese 20th Century Art, and Asian Contemporary Art. Collectors competed vigorously for spectacular works by some of the most celebrated contemporary and modern artists in Asia.

"Christie's specialists presented an exquisite selection of artworks and today our clients validated their effort. Our sales showcased the great variety and diversity of Asian art, ranging from paintings and mixed media to sculptures and photography created in different forms, media and styles. This was the most exciting art auction ever presented in Asia and it clearly appealed to collectors from around the world," said Ken Yeh, Deputy Chairman, Asia.

Record *Modern & Contemporary Southeast Asian Art* Sale

The opening sale of *Modern & Contemporary Southeast Asian Art* totaled a record HK$64,329,000 (US$ 8,272,709) and witnessed a packed room and vigorous buying, resulting in a robust start to the week's sales in Hong Kong. The sales created new elites among Southeast Asian art categories, and placed names such as I Nyoman Masriadi, Rudi Mantofani, and others in the spotlight. Artist records were set throughout the sale, with five world auction records set in the top ten results alone. The top lot was Rudolf Bonnet's *Market scene* which more than doubled its high pre-sale estimate and fetched HK$11,527,500 (US$ 1,482,437), a world auction record for the artist.

"*Christie's vision of strong cross-buying came to fruition today with a record sale for the category, as collectors from India, Taiwan, Mainland China, Europe and America competed in person, on the phone and online*," said Ruoh-Ling Keong, Head of Sale of Southeast Asian Modern & Contemporary Art.

Chinese 20th Century Art

The Chinese 20th Century Art sale saw enthusiastic bidding from the outset, with the top lot, Chen Cheng-Po's *Sunset in Danshui,* going for HK$ 50,727,500 (US$ 6,523,557) to a private Asian buyer. The sale also set two world auction artist records - Zao Wou-Ki's *Et la terre tait sans forme*, 1956-1957, which sold for HK$ 29,447,500 (US$3,786 ,949) and Wu Zuoren's *Golden Ocean*, sold for HK$8,167,500 (US$ 1,050,341). With 86% works sold, the category continues to show strong performance.

New Chinese Contemporary Top Price Leads Record *Asian Contemporary Art* Sale

A marathon sale of Asian Contemporary art set the new benchmark for the category with a record total of HK$ 467,178,500 (US$ 60,079,155) with a tremendous 96% works sold by lot, 99% sold by value. Leading the day was a large-scale work comprising 14 large gunpowder screens by Cai Guo-Qiang entitled *Set of Fourteen Drawings for Asia-Pacific Economic Cooperation*. Embodying more than a decade-long period of creative experimentation, this work sold for HK$ 74,247,500 (US$ 9,548,229) to an anonymous bidder – a world auction record for the artist, for Chinese Contemporary Art, and for Chinese Painting.

"*The creative vision of Cai's unique work captivated the imagination of collectors around the world. This piece presented a powerful combination of traditional and contemporary elements that appealed to both East and West, and drew bidding from Asia, Europe and America*," said Eric Chang, Christie's International Director of Chinese 20th Century and Asian Contemporary Art. "*As the market leader, Christie's continues to play a dominant role for Asian Contemporary Art, and today's landmark sale underscores just that,*" he continued.

Artists such as Yue MinJun, Zhang Xiaogang, and Zeng GanZhi continue to rule the landscape of this vibrant category, and each was well represented in the top lots. From Zhang Xiaogang came *Portrait in Yellow*, which portrays Ye Yongqing, a fellow artist and member of the Southwest China Art Group, realized HK$ 22,727,500 (US$ 2,922,757). The top lot from Yu MinJun was *Life*, an exceptional installation of fifteen separate paintings each depicting Yue's self-image in different, contorted and absurdist positions, fetched HK$ 21,607,500 (US$ 2,778,725). Among the highlights from Zeng FanZhi was *The Mask-Five Faces* which realized HK$ 8,167,500 (US$1,050,341).

Highest Value Sale of Contemporary Indian and Pakistani Art in Hong Kong

The *Asian Contemporary Art* sale also brought tremendous results in the growing category of Indian and Pakistani Contemporary Art with a total of HK$ 30,373,250 (US$ 3,906,000) for 22 works – the highest value ever achieved in Hong Kong.

"*A total of 13 world auction records were set today, with the strong prices throughout the sale often tripling or even quadrupling pre-sale estimates*," said Yamini Mehta, Director of Christie's Indian Modern and Contemporary Art department. "*We presented a finely edited selection of works from masters in the category including Atul Dodiya, Subodh Gupta, and Ravinder Reddy and we are thrilled with the enthusiastic response from collectors who recognize quality works and compete passionately for them. We are particularly thrilled with the result achieved for N. S. Harsha, an artist who has recently been short-listed for the Artes Mundi Visual Arts Prize*," she continued.

Korean and Japanese Contemporary Art Also Set Strong Prices

Korean highlights from today's sales included On Chi Gyun's *Autumn in Sabuk* HK$ 5,031,500 (US$ 647,051), Paik Nam June's *Wright Brothers* HK$ 5,031,500 (US$ 647,051), and Kim Dong Yoo's *Marilyn Monroe* HK$ 4,919,500 (US$ 632,648). Tateishi Tiger was among the strong Japanese works in today's sale, achieving HK$1,927,500 (US$ 247,877).

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