

CHRISTIE'S 佳士得

Asian Contemporary Art (Day Sale)

Hong Kong – 27 May 2012 (Sunday) 3pm – Sale no: 2907 – Top Ten

[All sold prices include buyer's premium]

Sold: HK\$ 97,223,500	US\$ 12,522,387	£ 7,991,772	€ 10,004,298
Lots Sold: 211	Lots Offered: 294	Sold by Lot: 72%	Sold by Value: 79%
Exchange Rate: HK\$1 = US\$0.1288/£0.0822/€0.1029			

Lot	Description	Estimate (HK\$)	Purchase Price	Buyer
2396	SHANG YANG (B. 1942) <i>Hearth</i>	800,000 - 1,200,000	HK\$ 6,380,000 US\$ 821,744 £ 524,436 € 656,502	Asian Private
2450	ZENG FANZHI (B. 1964) <i>Mask</i>	2,500,000 - 3,500,000	HK\$ 5,060,000 US\$ 651,728 £ 415,932 € 520,674	Asian Private
2365	FANG LIJUN (B. 1963) <i>1998.3.1</i>	2,500,000 - 3,500,000	HK\$ 4,220,000 US\$ 543,536 £ 346,884 € 434,238	Asian Private
2368	ZENG FANZHI (B. 1964) <i>Mask Series No. 11</i>	2,000,000 - 3,000,000	HK\$ 3,620,000 US\$ 466,256 £ 297,564 € 372,498	European Private
2366	LIU YE (B. 1964) <i>Angels in Flight</i>	1,000,000 - 1,500,000	HK\$ 3,380,000 US\$ 435,344 £ 277,836 € 347,802	Asian Private
2409	YAYOI KUSAMA (B. 1929) <i>Pumpkin</i>	2,800,000 - 3,200,000	HK\$ 3,140,000 US\$ 404,432 £ 258,108 € 323,106	Asian Private
2416	ZHANG XIAOGANG (B. 1958) <i>Bloodline Series</i>	2,000,000 - 3,000,000	HK\$ 2,660,000 US\$ 342,608 £ 218,652 € 273,714	European Private
2433	YAN PING (B. 1956) <i>Spring Flavour; & Rabbit</i>	800,000 - 1,000,000	HK\$ 2,660,000 US\$ 342,608 £ 218,652 € 273,714	Asian Private
2494	LIU DAHONG (B. 1962) <i>The Honeymoon</i>	180,000 - 260,000	HK\$ 2,540,000 US\$ 327,152 £ 208,788 € 261,366	Asian Private
2376	YOSHITOMO NARA (B. 1959) <i>Drum</i>	1,500,000 - 2,000,000	HK\$ 2,420,000 US\$ 311,696 £ 198,924 € 249,018	Asian Private

The spring season's three sales of Asian 20th Century and Contemporary Art achieved HK\$629,478,750 (US\$81,076,863). 60% of the sold lots realized in excess of the high estimate and 32 lots of those sold realized in excess of HK\$10,000,000 (US\$1,288,000).

The success of the sales affirms the increased sophistication of the collecting market for this category, with buyers seeking exceptional works of quality. For the top ten lots in the sales, the sold price was more than double the pre-sale estimate and particularly noticeable were the results for contemporary artist, Shang Yang's, *Hearth*, (HK\$ 6,380,000 / US\$ 821,744), as well as modern master Lin Fengmian's, *Opera Series: Beauty Defies Tyranny*, (HK\$ 11,636,000 / US\$ 1,498,717), both of which achieved in excess of five times their estimate. These figures confirm the robust appetite for Asian art and demonstrate a strong level of confidence from a diverse range of international buyers across categories and periods.

Eric Chang, International Director of Asian 20th Century & Contemporary Art, commented, *"The results of this season's sales of Asian 20th Century and Contemporary Art attest to the strong level of confidence that buyers have for Asian art as a global collecting category. The sale witnessed world auction records for both Chinese and Southeast Asian artists, which is a result of Christie's integration of Southeast Asian Art into our 20th Century & Contemporary Asian Art category. Given the state of the global economy, this is a robust response and one that is indicative of the potential for continued growth in the category and a bright overall outlook for masterworks of Asian art."*

Images can be downloaded here:

<http://cshk.myftp.org/2012%20Spring%20Christie's%20Hong%20Kong%20Auctions/A20CA/RESULTS/>

To view the full auction results:

Asian 20th Century & Contemporary Art (Evening Sale, 2905)

<http://www.christies.com/lotfinder/searchresults.aspx?intsaleid=23879&viewType=list#action=refine&intsaleid=23879&viewType=list&sid=d9085517-fe28-4dd9-ad40-26239aa5ddeb>

Asian 20th Century Art (Day Sale, 2906)

<http://www.christies.com/lotfinder/searchresults.aspx?intsaleid=23880&viewType=list>

Asian Contemporary Art (Day Sale, 2907)

<http://www.christies.com/lotfinder/searchresults.aspx?intsaleid=23881&viewType=list#action=refine&intsaleid=23881&viewType=list&sid=cb1e3f5d-d987-468e-b901-b94be7a1713e>

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