

CHRISTIE'S 佳士得

RESULTS | SHANGHAI | 26 APRIL 2014
FOR IMMEDIATE RELEASE

CHRISTIE'S SHANGHAI 2014 SPRING AUCTION ACHIEVES RMB 125 MILLION/USD 20 MILLION

92% sold by lot, 93% sold by value

63 % Chinese buyers, 37% international buyers



SHANGHAI - Top prices for Chinese and Western artists were achieved at Christie's second auction in China. Fifty-six lots of quality and diversity were sold, which stimulated competitive bidding among collectors, who pushed prices for many works well above their estimates.

"The result of our spring auction in Shanghai is a proof of concept for Christie's China and globally," said Jinqing Cai, President of Christie's China. "Since our inaugural auction in Shanghai in September 2013, we have created a platform where Asian and Western art intersect. The success of the sale comes from the convergence of Christie's global resources, as well as the knowledge and expertise of our specialists. In addition, the balance of Chinese and international buyers at our auction illustrates China is truly integrated into the global art market."

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IMAGES of Top Lots are [available here](#).

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Christie's has a global presence with 53 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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CHRISTIE'S 佳士得

Asian and Western 20th Century & Contemporary Art

Shanghai, 26 April 2014, Sale #3391

[All sold prices include buyer's premium]

56 lots sold 61 lots offered		Total: RMB 124,458,500 /US\$ 19,945,912 RMB 1 = /US\$ 0.1603		92% sold by lot 93% sold by value
Lot	Description	Estimate (RMB)	Price Realised	Buyer
32	ANDY WARHOL (American, 1928-1987) <i>"Self-Portrait with Skeleton Arm and Madonna" after Edvard Munch</i>	10,000,000- 15,000,000	RMB 12,030,000 US\$ 1,927,946	Asian Private
21	PABLO PICASSO (French, 1881-1973) <i>Tête de femme</i>	9,000,000- 15,000,000	RMB 10,830,000 US\$ 1,735,633	European Private
22	ZAO WOU-KI (ZHAO WUJI, French/Chinese, 1921-2013) <i>31.08.2001-09.09.2002</i>	8,000,000- 12,000,000	RMB 10,230,000 US\$ 1,639,476	Asian Private
27	ZENG FANZHI (Chinese, B.1964) <i>Untitled 07-5</i>	4,200,000- 6,200,000	RMB 8,670,000 US\$ 1,389,468	Asian Private
26	MARC CHAGALL (French/Russian, 1887-1985) <i>L'offrande au peintre</i>	7,000,000- 10,000,000	RMB 8,430,000 US\$ 1,351,005	Asian Private
19	ZHOU CHUYA (Chinese, B.1955) <i>Radiance of the Sunset</i>	7,000,000- 9,000,000	RMB 7,230,000 US\$ 1,158,691	European Private
34	LIU YE (Chinese, B.1964) <i>Mondrian, Dick Bruna and I</i>	5,200,000- 6,200,000	RMB 6,630,000 US\$ 1,062,534	Asian Private
18	BERNARD BUFFET (French, 1928-1999) <i>Deux clowns, saxophone</i>	3,200,000- 4,500,000	RMB 4,950,000 US\$ 793,295	Anonymous
23	CHU TEH-CHUN (ZHU DEQUN, French/Chinese, 1920-2014) <i>Enrichissement de L'Esprit</i>	1,800,000- 2,800,000	RMB 4,830,000 US\$ 774,063	Asian Private
33	ROY LICHTENSTEIN (American, 1923-1997) <i>Apple and Grapefruit</i>	4,000,000- 5,800,000	RMB 4,590,000 US\$ 697,138	Asian Private

Images can be downloaded here:

<http://pan.baidu.com/s/1kTLWown>

To view the full auction results:

<http://www.christies.com/lotfinder/salebrowse.aspx?intSaleid=25221&viewType=list>

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