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## SOTHEBY'S AUTUMN 2019 SALES SERIES IN HONG KONG TOTALS HK\$3.35 BILLION / US\$426 MILLION 6th-Consecutive Hong Kong Series to Exceed US\$400 Million



**3,423 Lots Sold Across 20 Auctions in 5 Days  
86% Sold by Lot**

**Five Works Sell for Over HK\$100 Million (US\$12 Million)**

**Achieving World Auction Records  
Led by Benchmark Prices for Sanyu and Yoshitomo Nara**

**Buyers Hailing from Nearly 40 Countries**

**Sales Attract New Generation of Buyers:  
25% of All Buyers Throughout the Series are Under 40**

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**HONG KONG, 9 October 2019** – Sotheby's concluded our autumn sales series in Hong Kong, with 3,423 lots sold across 20 auctions conducted over five days at the Hong Kong Convention & Exhibition Centre for a grand total of HK\$3.35 billion / US\$426 million – the sixth consecutive Hong Kong series to exceed US\$400 million (Estimate: HK\$2.5 – 3.57 billion / US\$318 – 456 million).

**Tad Smith, Sotheby's CEO**, commented: *"Our successful sales series in Hong Kong followed the closing of our acquisition by Patrick Drahi, which returned Sotheby's to private ownership last week after 31 years of public trading. The confidence of our consignors this season and the demand demonstrated by buyers throughout our week of sales is a strong market signal as we look forward to our marquee November sales in New York and beyond."*

**Patti Wong, Chairman of Sotheby's Asia**, said: *“Our Hong Kong saleroom is a truly international platform, attracting global participation every season. Across Asia in particular, we have always focused on a strategy of engagement with collectors throughout the region. This season we travelled property throughout Greater China, Japan, Korea, Thailand, Singapore and Indonesia in the lead-up to our sales, which contributed greatly to our results.”*

**Kevin Ching, CEO of Sotheby's Asia**, added: *“We sourced globally this season, always keeping our finger on the pulse of the market in Asia and our collectors' evolving tastes. That meant securing for sale everything from a Belgian collection of contemporary Chinese art to works by John Currin and Elizabeth Peyton from the collection of Marc Jacobs - collectors responded to the consistent high quality throughout our sales.”*

## **HIGHLIGHTS ACROSS CATEGORIES**

### **HK\$150 MILLION / US\$19 MILLION WINE SALES CAP OFF A RECORD YEAR FOR SOTHEBY'S IN ASIA**

- The two-day/three auction series contributes to a record-breaking year for Sotheby's Wine in Asia, bringing our annual total to HK\$462 million / US\$59 million.
- Japanese whisky takes the top spot: a bottle of Yamazaki Single Malt Whisky Aged 50 Years sold for HK\$2.4 million / US\$300,272.
- Burgundy reigns supreme, led by two single-cellar collections.

### **SANYU'S FINAL MASTERPIECE LEADS STRONG MODERN ART SALES**

- The Modern Art Evening & Day Sales totalled HK\$697 million / US\$88.8 million – surpassing the series' high estimate (HK\$674 million / US\$85.8 million) and achieving the highest total for a Modern Art Day Sale at Sotheby's Hong Kong.
- Four bidders competed for **Nu**, Chinese émigré artist Sanyu's final masterpiece and one of his largest nude paintings, driving it to a record-shattering price of HK\$198 million / US\$25.2 million – far surpassing the artist's prior auction record of HK\$128 million / US\$16 million.
- 10 works by Zao Wou-Ki sold across the two sales, led by **21.04.59** from his famed 'Oracle Bone' series that sold for HK\$105 million / US\$13.3 million.
- **Eight artist records** were set across the two sales, including Sanyu, Pang Jiun, Li Huayi, Sophie Chang, Chu Ko, Zhuang Huayue, Orazio Bacci and Nino Lo Duca.

### **MONUMENTAL YOSHITOMO NARA CANVAS TOPS RECORD SERIES OF CONTEMPORARY ART SALES**

- The Contemporary Art sales totalled HK\$824 million / US\$105 million, surpassing the series' high estimate (HK\$640 million / US\$81.5 million) and marking the highest-ever total for a Contemporary Art sales series staged by Sotheby's in Asia.
- Six bidders competed for 10 minutes for Yoshitomo Nara's **Knife Behind Back**, driving the final price to HK\$196 million / US\$24.9 million – nearly five times the previous auction record, set earlier that same day. The painting is the largest canvas by the artist ever to appear at auction.
- Liu Ye's **Smoke** climbed to a record-setting HK\$52 million / US\$6.7 million after a prolonged five-way bidding battle. The monumental painting was the star lot of The Gillion Crowet Collection of Contemporary Chinese Art that achieved HK\$139 million / US\$17.7 million, with an exceptional 97% sell-through rate and three-quarters of all lots exceeding their high estimates.
- **Seven world auction records** were set for Asian and Western contemporary artists.

## MODERN & CONTEMPORARY SOUTHEAST ASIAN ART

- Modern and Contemporary Southeast Asian Evening & Day Sales totalled HK\$90 million / US\$11.5 million (est. HK\$70-107 million / US\$8.9-13.7 million).
- Adrien-Jean Le Mayeur de Merprès' *Women on the Terrace* sold for double-estimate HK\$11 million / US\$1.4 million.
- Aw Tee Hong's *Untitled (Singapore River Scene)* achieved a new auction record for the artist at HK\$1.13 million / US\$143,000, eight times the low estimate.
- Catering to the tastes of our collectors, the sale included for the first time a piece of Vietnamese furniture: Pham Hau's *A Wooden Cabinet with Lacquered Doors*, which sold for more than six times its low estimate at HK\$1.88 million / US\$239,000.

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The Modern, Contemporary and Southeast Asian Art sales achieved a combined total of HK\$1.6 billion / US\$205 million, exceeding the combined pre-sale high estimate, and with a combined sell through rate of 82%.

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## FINE CHINESE PAINTINGS SALE SOARS PAST HIGH ESTIMATE

- The Fine Chinese Paintings sale totalled HK\$396 million / US\$50.4 million – far surpassing its high estimate of HK\$241 million / US\$30.7 million, and with 70% of sold lots achieved prices above their high estimates.
- Led by Wu Guanzhong's *Sunrise in Lofty Mountains*, sold for HK\$49 million / US\$6.2 million.
- A new world auction record was established for Zheng Wuchang, whose *Landscapes Inspired by Wu Wenying's Poetry* sold for HK\$16 million / US\$2.1 million, more than three times the previous auction record for the artist.

## FINE CLASSICAL CHINESE PAINTINGS

- Appearing at auction for the first time, Bada Shanren's *Melons and Brackens*, produced during the early Qing dynasty, sold for HK\$9.8 million / US\$1.2 million.

## A FANCY VIVID PURPLISH PINK DIAMOND DAZZLES JEWELLERY COLLECTORS

- An exquisite **10.64-carat Fancy Vivid Purplish Pink Diamond** led the auction of Magnificent Jewels and Jadeite, selling for HK\$156 million / US\$19.9 million.
- **The Dunhuang Pipa Necklace set with a 100.02 carat Fancy Intense Yellow Diamond**, achieved HK\$45 million / US\$5.8 million. Designed by Anna Hu, the necklace was the leading lot of the Silk Road Music Collection, which consisted of five jewellery pieces inspired by the cultural exchanges that took place along the Silk Road.

## SALES OF CHINESE WORKS OF ART TOTAL HK\$697 MILLION / US\$88.8 MILLION

- Exceptional prices achieved across six sales, including: **A Highly Important Beijing-Enamelled Pouch-Shaped Glass Vase, Blue Enamel Mark and Period of Qianlong**, that fetched HK\$207 million / US\$26.4 million; **An Exceptionally Rare Blue and White 'Dragon' Stem Bowl, Mark and Period of Xuande**, that sold for HK\$75 million / US\$9.5 million; **A Superb and Fine Blue and White 'Daylily' Palace Bowl, Mark and Period of Chenghua**, that achieved HK\$56.7 million / US\$7.2 million.

## IMPORTANT WATCHES BRING HK\$136 MILLION / US\$17.3 MILLION

- Led by **Patek Philippe Skymoon Tourbillon Reference 5002**, a Pink Gold Double Dial Wristwatch with Twelve Complications, sold for HK\$11 million / US\$1.4 million.

## FOUR SELLING EXHIBITIONS HELD ALONGSIDE SERIES OF 20 AUCTIONS

- The most expansive series ever held by Sotheby's in Asia, comprising: the largest solo exhibition of works in Hong Kong by British sculptor **Barry Flanagan; *A Brush with Italy***, the second edition of our Old Masters selling exhibitions in Hong Kong; the fourth edition of ***Panorama: A New Perspective***, featuring titans of Impressionist, Modern and Contemporary art; and the largest solo exhibition in Hong Kong for the Modern Asian artist **Hsiao Chin**.

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### About Sotheby's

Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973), India (1992) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's has a global network of 80 offices in 40 countries and presents auctions in 10 different salesrooms, including New York, London, Hong Kong and Paris. Sotheby's offers collectors the resources of *Sotheby's Financial Services*, the world's only full-service art financing company, as well as the collection, artist, estate & foundation advisory services of its subsidiary, *Art Agency, Partners*. Sotheby's also presents private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Global Fine Art Division, and three retail businesses: Sotheby's Wine, Sotheby's Diamonds, and Sotheby's Home, the online marketplace for interior design.

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*\*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.*

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