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Sotheby's Hong Kong CONTEMPORARY ART SALES ACHIEVE RECORD HIGH HK\$824 Million / US\$105 Million

- Highest Totaling Series of Contemporary Art Sales Ever Staged In Asia -
- Seven New World Records for Asian and Western Artists -
- Robust International Bidding Drove Stellar Sell-Through Rates -
- Highest Valued Day Sale in History of Asia -

Yoshitomo Nara's Monumental Canvas *Knife Behind Back, 2000*

Sells for an Exceptional HK\$196 Million / US\$25 Million,
 Almost 5 times the previous artist record



Moutarderie Nationale: The Gillion Crowet Collection
 Sale Total: HK\$138,817,000 / US\$17,692,227 (97% Sold)

Contemporary Evening Sale
 Sale Total: HK\$538,208,000 / US\$68,594,610 (88% Sold)

Contemporary Day Sale
 Sale Total: HK\$147,080,000 / US\$18,745,346 (94% Sold)

SEVEN WORLD RECORDS

- **Yoshitomo Nara's** *Knife Behind Back* soared to HK\$195,696,000 / US\$24,941,455 after a 10-minute bidding battle between six collectors, almost five times the previous auction record
 - The largest canvas by the artist ever to appear at auction
 - Created in 2000 after Nara's return to Japan after 12 years in Germany
- **Liu Ye's** *Smoke* achieved HK\$52,182,000 / US\$6,650,596, surpassing the artist's previous HK\$43 million record set at Sotheby's Hong Kong in 2013
 - The first painting from an epic series produced at a pivotal turning point of the artist's career
 - The star lot of a prestigious collection of Contemporary Chinese masterpieces assembled by the visionary Baroness Gillion Crowet
- **Sean Scully's** *Landline Fire* sold for HK\$13,375,000 / US\$1,704,644
- **Nicolas Party's** *Portrait* sold for HK\$5,695,000 / US\$725,828
- **Eddie Martinez's** *Rumble* sold for HK\$5,215,000 / US\$664,652
- **Nobuo Sekine's** *Phase of Nothingness – Cloth and Stone* sold for HK\$2,750,000 / US\$350,488
- **Genieve Figgis's** *Friends* sold for HK\$1,375,000 / US\$175,258

ROBUST RESULTS FOR CHINESE CONTEMPORARY

- **Moutarderie Nationale: The Gillion Crowet Collection**, comprising 30 exemplary works from the genre, exceeded total high estimates to achieve HK\$139 million / US\$17.7 million
- With an exceptional 97% sell-through rate, three-quarters of lots exceed their high estimates, including masterpieces by **Liu Ye, Zhang Xiaogang, Yue Minjun** and **Zeng Fanzhi**

STRONG DEBUTS OF WESTERN ARTISTS IN ASIA

- **Works from the Collection of Marc Jacobs** marked the Asian auction debut for two American artists, both reached prices beyond the high estimates:
 - **John Currin's** *The Penitent* sold for HK\$17,575,000 / US\$2,239,934 (est. HK\$8,000,000 – 12,000,000 / US\$1,019,600 / 1,529,400)
 - **Elizabeth Peyton's** *May 1999 (Kristy + Roe Kissing West 15th Street)* sold for HK\$7,135,000 / US\$909,356 (est. HK\$3,200,000 – 4,800,000 / US\$407,840 – 611,760)

EXPANDING BOUNDARIES – DESIGN, STREET ART, AND MANGA

- The design group was 91% sold, and **Jean Prouvé's** *6x6 Demountable House* sold to an Asian collector
- All four works of **Banksy** sold, led by *Riot Cop* which realised HK\$4,000,000 / US\$509,840
- Top lot of the Manga group was *Nausicaä of the Valley of the Wind* from **Studio Ghibli, directed by Hayao Miyazaki, painted by Yoshiyuki Takani**, sold for HK\$1,062,500 / US\$135,426

Hong Kong, 9 October 2019 **Yuki Terase, Sotheby's Head of Contemporary Art, Asia**, commented: "We are extremely gratified with the exceptional results. Collectors not just from Asia but all across the world were out in force, driving strong prices and new records across genres. We were thrilled to see buyers eagerly pursue Contemporary Chinese art from the prestigious Gillion Crowet collection, as well as bidding fiercely for top tier Western works by leading international artists, including works from the esteemed collection of Marc Jacobs. We furthermore realized the highest valued Contemporary Art Day Sale in the history of Asia, showing that collectors are vigorously participating at all levels of the market, particularly for up-and-coming international artists. We look forward to bringing more exciting and ahead-of-the-curve offerings to Asia and to set new benchmarks for the international market."

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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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