

# CHRISTIE'S

RESULTS | HONG KONG | 28 MAY 2021 | FOR IMMEDIATE RELEASE

Asian Buyers Continue To Drive Global Demand

Hong Kong Spring Auctions Achieved  
**HK\$3.5 Billion / US\$458 Million**

Combined Sell-Through Rate of 88%  
More Than Half of All Lots Sold Above High Estimates

38 World Auction Records Established Across Categories  
Global Buying From 58 Countries



## **PRESENTING AN UNRIVALLED QUALITY OF CURATION TO GLOBAL COLLECTORS**

Three Masterpieces Each Realised Over HK\$200 Million

20<sup>th</sup> and 21<sup>st</sup> Century Art Achieved  
The Highest Ever Sale Total For the Category at Christie's Asia

New Price Benchmark Set for Jean-Michel Basquiat in Asia  
Takes Market For Iconic Artist To The Next Level

Fostering Emerging Collectors Through Non-Selling Events & Education Hub  
*Radiance: The Basquiat Show Drew 15,000 Visitors*

20% Millennial Buyers Signal Shift in Collecting Trends

Strong Engagement With Luxury Collectors Deliver Historic Performance

Considered Asian Art Curation Fuels Solid Sell-Through Rates

## **DIGITAL PROWESS PUTS ASIA ON MAP**

Over 5.5 Million Global Viewers Tuned In To Livestream Auctions

22% YOY Increase In New Buyers to Christie's

26% YOY Increase In Online Registrants Expand Digital Reach

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**Francis Belin, President, Christie's Asia Pacific** notes: "In a market redefined by the pandemic, we rallied to unite global collectors with our expertly considered curations, ability to discern buying trends and enhanced digital capabilities to achieve multiple record-breaking prices and solid sell-through rates across art and luxury. Building on the strong buying momentum in Asia from the start of the year, we continue to engage new and seasoned buyers with unique opportunities to experience extraordinary works of art throughout their collecting journey, firmly establishing Christie's at the forefront of the international art world."

## HIGHLIGHTS by CATEGORY

(Post-sale press releases for each category can be downloaded [here](#))



### The Ultimate Private Collection Featuring The Greatest Burgundies 20 May

[The Ultimate Private Collection Featuring The Greatest Burgundies](#) sales totalled **HK\$45,607,125 / US\$5,900,032** and was **98%** sold by lot and value. The top lot of the sale was **3 MAGNUMS OF DOMAINE DE LA ROMANÉE-CONTI, ROMANÉE-CONTI 2004**, which realised **HK\$1,000,000 / US\$129,359**.



### Handbags & Accessories 21 May

[Handbags & Accessories](#) achieved a historic record-breaking result at **HK\$55,172,500 / US\$7,137,471**, the highest ever sale total for the category for any auction house worldwide, and was **94%** sold by lot and **96%** sold by value.

The top lot of the sale was: **A RARE, MATTE WHITE HIMALAYA NILOTICUS CROCODILE RETOURNÉ KELLY 28 WITH PALLADIUM HARDWARE, HERMÈS, 2020**, which sold for **HK\$2,750,000 / US\$355,758**.

# CHRISTIE'S

## An Exceptional Season of Watches & The Legends of Time 22 May

Watches Department achieved the highest ever total for a various-owner sale for the category at Christie's, realising **HK\$269,277,500 / US\$34,850,855 / EUR 28,440,551**, with a combined sell-through rate of **85%**, **139%** hammer above low estimate, **43%** of lots surpassed pre-sale high estimates, and set **10** world auction records for references across both sales.



[An Exceptional Season of Watches](#) totalled **HK\$124,842,500 / US\$16,157,562 / EUR 13,185,615**, and was **83%** sold by lot and **88%** sold by value, and **126%** hammer above low estimate.

The top lot of the sale was an important **PATEK PHILIPPE, THE ONLY KNOWN 18K GOLD SPLIT SECONDS CHRONOGRAPH WRISTWATCH RETAILED BY GÜBELIN, REF. 1436, MANUFACTURED IN 1965**, which was acquired for **HK\$ 5,500,000 / US\$711,830**, more than double its low estimate of **HK\$ 2,400,000 / US\$3 10,617**, and set a new auction record for the reference.



[The Legends of Time](#) was **100%** sold, and totalled **HK\$144,435,000 / US\$18,693,293 / EUR15,254,936**.

The top lot of the sale was a **PATEK PHILIPPE. A UNIQUE, EXCEPTIONAL AND HISTORICALLY HIGHLY IMPORTANT 18K GOLD AUTOMATIC PERPETUAL CALENDAR WRISTWATCH WITH ENGLISH CALENDAR, LEAP YEAR INDICATION AND "NO MOON", REF. 3448 "ALAN BANBERY", SPECIALLY MODIFIED BY REQUEST OF HENRI AND PHILIPPE STERN IN 1975 AS A UNIQUE PIECE FOR PRESENTATION TO ALAN BANBERY, MANUFACTURED IN 1970**, which realised **HK\$29,050,000 / US\$3,759,755**, setting a new auction record for the reference.

## Hong Kong Magnificent Jewels 23 May



[Hong Kong Magnificent Jewels](#) achieved **HK\$593,437,500 / US\$76,804,799**, and was **82%** sold by lot and **87%** sold by value.

The top lot of the sale was a **15.81 CARAT FANCY VIVID PURPLE PINK INTERNALLY FLAWLESS DIAMOND - THE SAKURA**, which realised **HK\$226,275,000 / US\$29,285,318**, to establish a world record price at auction for the largest purple pink diamond.



# CHRISTIE'S

**20<sup>th</sup> & 21<sup>st</sup> Century Art Evening Sale on 24 May**  
**20<sup>th</sup> & 21<sup>st</sup> Century Art Morning and Afternoon Sessions on 25 May**  
**Mr Doodle: Caravan Chaos on 25 May**

20<sup>th</sup> and 21<sup>st</sup> Century Art Auction Series achieved **HK\$1,983,506,250 / US\$256,666,850**.



The [Evening Sale](#) totalled a record-breaking **HK\$1,585,290,000 / US\$205,138,773**, the highest ever Evening Sale total for the category. The top lot across the sale series was **Jean-Michel Basquiat's *UNTITLED (ONE EYED MAN OR XEROX FACE)*** (Centre), which realised **HK\$234,290,000 / US\$30,317,362** to become the second most valuable Western artwork to sell at auction in Asia. This follows the market-defining prices set at Christie's in Hong Kong on March 2021 and New York on May 2021.

The [Morning Session](#), [Afternoon Session](#), and [Mr Doodle: Caravan Chaos](#) together achieved **HK\$398,211,250 / US\$51,528,077**, a combined sell-through rate of **95%** with over **60%** of lots sold above high estimates and a spectacular **174%** hammer above low estimate, the highest ever Day Sale total for the category in Asia.

The top lot of the Morning Session was ***HORSE*** by **Henry Moore**, which realised **HK\$4,750,000 / US\$614,655** (below left).

The top lot of the Afternoon Session was ***MULTICOLORED PORTRAIT*** by **George Condo**, which realised **HK\$22,450,000 / US\$2,905,053** (upper left).

[Mr Doodle: Caravan Chaos](#) was a white-glove sale, with all works surpassing its pre-sale low estimates to total **HK\$5,668,750 / US\$731,081**. The top lot of the sale was ***Caravan Chaos: Side 3 Panel 6*** which was enthusiastically sought-after by bidders to realise **HK\$725,000 / US\$93,816**, almost three times above its pre-sale high estimate. (shown right).

# CHRISTIE'S

**A Modern Masterpiece by Zhang Daqian on 24 May**  
**Fine Chinese Classical Paintings and Calligraphy on 26 May**  
**Fine Chinese Modern and Contemporary Ink Paintings on 27 May**

The series of Chinese Paintings live sales realised a combined total of **HK\$449,836,250 / US\$58,220,772**, with a sell-through rate of 81%, and 66% of lots sold above high estimates.



The leading highlight of the season is the magnificent **TEMPLE AT THE MOUNTAIN PEAK** by **Zhang Daqian** (*Right*) which sold for **HK\$209,100,000 / US\$27,062,468**, to become the second-highest price ever achieved for the artist at auction. It is also the highest auction price realised in five years for the artist, continuing Christie's leadership in bringing the finest works by Zhang Daqian to auction.

**Fine Chinese Classical Paintings and Calligraphy** totalled **HK\$72,872,500 / US\$9,429,147** with a sell-through rate of **72%** by lot and **65%** of lots sold above high estimates. The top lot of the sale was **SEVEN POEMS IN RUNNING SCRIPT** by **Wen Zhengming**, which sold for nine times its pre-sale low estimate at **HK\$18,250,000 / US\$2,361,411** (*Upper Right*).

**Fine Chinese Modern and Contemporary Ink Paintings** totalled **HK\$167,863,750 / US\$21,733,874**, with a sell-through rate of **85%** and **66%** of lots sold above high estimates. The top lot of the sale was **LANDSCAPE HIDDEN IN MIST AFTER BI HONG** by **Zhang Daqian**, which achieved **HK\$25,450,000 / US\$3,295,096** (*Bottom Right*).



# CHRISTIE'S

## Chinese Jade Carvings From a Distinguished European Classical Chinese Furniture from Heveningham Hall Important Chinese Ceramics and Works of Art - On 28 May



On 28 May 2021, Christie's held three themed live auctions for the category - [Jade Carvings From A Distinguished European Collection](#), [Classical Chinese Furniture From Heveningham Hall](#), and [Important Chinese Ceramics and Works of Art](#). The combined sales realised a total of HK\$348,910,000 / US\$45,168,016.

[Chinese Classical Furniture From Heveningham Hall](#) totalled HK\$118,262,500 / US\$15,311,836, and was 73% sold by lot and 171% hammer above low estimate. Almost 60% of lots were sold above high estimate. Top lot of the sale and also of the sale series was ***A Magnificent and Exceedingly Rare Huanghuali Folding Horseshoe-Back Armchair, Jiaoyi, Late Ming-Early Qing Dynasty, 17<sup>th</sup> Century***, which sold over 5.5 times above the high estimate for **HK\$65,975,000 / US\$8,542,001** (above centre), establishing a new world auction record for a *huanghuali* folding armchair after 10-minutes of intense phone bidding competition.

[Jade Carvings From A Distinguished European Collection](#) totalled HK\$23,462,500 / US\$3,037,767 and was 93% sold by lot and 144% hammer above low estimate. 81% of lots were sold above high estimate. The top lot of the sale was ***An Imperial Finely-Carved And Reticulated Spinach-Green Jade Brush Pot***, Qianlong Period (1736-1795), which fetched **HK\$3,500,000 / US\$453,157** (above left).

[Important Chinese Ceramics and Works of Art](#) totalled HK\$207,185,000 / US\$26,818,412 with 53% of lots sold above the high estimate. The top lot of the sale was ***An Important And Extremely Rare Blue And White 'Kui Dragon' Jar, Xuande Six-Character Mark In Underglaze Blue Within A Double Circle And Of The Period (1426-1435)*** from the private collection of the esteemed Mr. Robert Chang, which sold for **HK\$31,450,000 / US\$4,070,947** (above right). Proceeds from the sale will benefit The Robert Chang Art Education Charitable Foundation.

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## About Christie's

Christie's is a name and place that speaks of extraordinary art, unparalleled service and international expertise. Founded in 1766 by James Christie, Christie's has conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers around 350 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting Private Sales for clients and online sales are offered year-round across all categories. Christie's global presence is spread across a network of international salerooms and 61 representatives and offices. Christies.com provides detailed articles and videos on the objects offered for sale alongside the latest advances in digital viewing tools to make Christie's accessible to all.

Private Sales are an integral and complementary part of Christie's global business and in 2020 contributed \$1.5 billion (£1.2 billion), a record year for the platform at Christie's and an increase of 84% YoY. Christie's Private Sales offers a seamless service for buying and selling art outside of the auction calendar. From fine and decorative arts to jewellery and watches, our specialists will use Christie's global network to help shape your collection, connect you with the right people and broker a sale. In addition, the Private Sales team hold regular curated exhibitions around the world. Christie's founder James Christie regularly offered Private Sales, most notably the sale in the 18th Century of the magnificent art collection amassed by Great Britain's first Prime Minister, Sir Robert Walpole to Catherine the Great of Russia which formed the core of Russia's Hermitage collection.

Private Sales – Our Best Kept Secret....<https://www.christies.com/privatesales>

\*Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.

\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.

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*Images available on request*

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