

# PHILLIPS

PRESS RELEASE

## PHILLIPS' MODERN & CONTEMPORARY ART EVENING SALE IN HONG KONG REALISES HK\$171 MILLION/ US\$22 MILLION

Yoshitomo Nara's *Baby Blue* Leads Auction at HK\$45 Million/ US\$5.8 Million, With New World Auction Record Set for Li Hei Di



Phillips Asia Chairman and Auctioneer Jonathan Crockett selling lot 7, Yoshitomo Nara's *Baby Blue*

**Hong Kong, 25 November, 2024 | Sale Total: HK\$171,141,000/ US\$21,991,618**

**Lots Sold: 20 | Lots Offered: 22**

**Sold by Lot: 91% | Sold by Value: 97%**

**Meiling Lee, Head of Modern & Contemporary Art, Asia, and Lihua Tung, Head of Department, Hong Kong, Modern & Contemporary Art,** said: "This November, our team curated a well-balanced Evening Sale, showcasing a remarkable selection of both Modern masters and highly sought-after Contemporary names. Leading the auction was Yoshitomo Nara's *Baby Blue*, which fetched over HK\$45 million/US\$5.8 million, making it the most expensive work by the artist sold at auction this season. Additionally, Nara's only motorised sculpture, *Fountain of Life*, sold for over HK\$10 million/US\$1.3 million, further solidifying Phillips' position as a leading auction house for Yoshitomo Nara in recent years.

We are especially grateful to have been entrusted with the sale of significant works by Modern masters, such as Sanyu's *Reclining Nude, with Raised Knee II*, from the esteemed Collection of Doctor Eric Edwards in Paris, which sold for nearly HK\$43 million/US\$5.5 million.

Since establishing our Asia headquarters in Hong Kong last year, we have broadened our focus to include more artists from the Asian region in our auctions. This includes showcasing emerging Asian talents, such as Li Hei Di, whose *Orange Swim* set a new record for the artist at over HK\$1.2 million/US\$154,432, nearly quadrupling its pre-sale estimate. We were also delighted to feature the debut of Korean artist Moka Lee, whose *I'm Not Like Me* sold for over HK\$1.6 million/US\$211,328, achieving four times its pre-sale estimate. Phillips continues to achieve remarkable results for young international artists, with works by Claire Tabouret, Kohei Nawa, and Ulala Imai all selling above their pre-sale high estimates.”

## TOP 10 LOTS

Lot	Description	Estimate	Price Achieved
7	Yoshitomo Nara, <i>Baby Blue</i> , 1999	HK\$42,000,000 - 62,000,000 US\$5,380,000-7,950,000	HK\$45,220,000 US\$5,810,770
13	Sanyu, <i>Reclining Nude, with Raised Knee II</i> , 1950/1960s	Estimate On Request	HK\$42,800,000 US\$5,499,800
8	Nicolas Party, <i>Mountains</i> , 2023	HK\$10,000,000 - 15,000,000 US\$1,280,000-1,920,000	HK\$13,760,000 US\$1,768,160
12	Pierre Soulages, <i>Peinture 202 x 143 cm, 25 septembre 1967</i> , 1967	HK\$9,000,000 - 15,000,000 US\$1,150,000-1,920,000	HK\$11,098,000 US\$1,426,093
6	Yoshitomo Nara, <i>Fountain of Life</i> , 2001/2014	HK\$8,000,000 - 15,000,000 US\$1,030,000-1,920,000	HK\$10,130,000 US\$1,301,705
5	Liu Ye, Mondrian, <i>Hello</i> , 2002	HK\$6,000,000 - 9,000,000 US\$769,000-1,150,000	HK\$7,366,000 US\$946,531
9	Yayoi Kusama, <i>Watermelon and Fork</i> , 1989	HK\$6,000,000 - 8,000,000 US\$769,000-1,030,000	HK\$6,985,000 US\$897,573
10	Kazuo Shiraga, <i>Yumeuranai</i> , 1999	HK\$4,000,000 - 6,000,000 US\$513,000-769,000	HK\$5,842,000 US\$7,506,697
18	Wang Guangle, <i>Terrazzo 2004.4-6</i> , 2004	HK\$3,500,000 - 5,500,000 US\$449,000-705,000	HK\$4,826,000 US\$620,141
17	Kohei Nawa, <i>PixCell-Deer #10</i> , 2008	HK\$2,800,000 - 3,500,000 US\$359,000-449,000	HK\$4,064,000 US\$522,224

## New Auction Records

Lot	Description	Estimate	Price Achieved
1	Li Hei Di, <i>Orange Swim</i> , 2021	HK\$320,000 - 480,000	HK\$1,206,500 US\$155,035
	*previous record price: US\$127,000 set in 2024		

Exchange Rate on 25 November 2024: HK\$1= US\$0.1285

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Phillips: where the world's curious and bold connect with the art, design and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States and Asia. Phillips offers a regular selection of live and online auctions, along with items available

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*\*Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

PRESS CONTACTS:

HONG KONG – Ingrid Hsu, Head of PR& Corporate Communications, Asia [Ingridhsu@phillips.com](mailto:Ingridhsu@phillips.com) +852 2318 2043

HONG KONG – Jiayi Zhang, Public Relations Coordinator [Jiayizhang@phillips.com](mailto:Jiayizhang@phillips.com) +852 2318 2080

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022

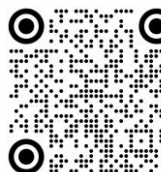
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