

PRESS RELEASE

Phillips and Poly Auction Announce Unprecedented Beijing-Hong Kong Dual-Location Joint Auctions in June

Two Houses Continue to Partner in Presenting 20th Century & Contemporary Art & Design Sales in Asia on 7-8 June with Innovative Sale Format



Gerhard Richter

Abstraktes Bild (940-7), 2015

oil on canvas, 140x160 cm

Estimate: HK\$ 75,000,000 – 95,000,000

HONG KONG – 31 March 2021 – Following their first-ever joint sales, which realized a remarkable HK\$508 Million/US\$66 Million and set multiple artist auction records, Phillips and Poly Auction are pleased to announce they will continue to partner in presenting their sales of 20th Century & Contemporary Art and Design with a revolutionary and innovative dual-location format this spring. To be held on 7 – 8 June, in conjunction with Beijing Poly Spring Auctions week, the sales will be conducted by Phillips auctioneers in Hong Kong with a live feed relayed from Poly's auction room in Beijing. The auctioneer will be able to take bids from those bidding in person and over the phone at both locations simultaneously, as well as from online bidders.

Edward Dolman, CEO, and Jonathan Crockett, Chairman, Asia, Phillips, jointly said: “Our first collaborative sales with Poly Auction last December achieved tremendous results, marking the most successful Modern and Contemporary Art Auction series staged by both houses to date in Hong Kong. As our rapid expansion in Asia continues apace, we are delighted to take our next step with this ground-breaking auction concept. This season’s brand-new format of dual-location sales will further bring together both houses’ resources in the mainland China and international markets in an unprecedented way, reaching the full extent of Phillips and Poly’s combined seller and buyer bases. The increasing enthusiasm and intense demand for exceptional artworks from Asian collectors has been demonstrated in our global salerooms in recent years, and we look forward to achieving another season of impressive results with offering of exceptional works of art in this auction series.”

Jiang Yingchun, CEO of Poly Culture Group, and Chairman of Poly Auction said: “Our first joint auctions in Hong Kong last year performed exceptionally well and beyond our expectations. It was not only a significant boost to the modern and contemporary art market, but also gained recognition for joint auctions between Western and Chinese auction houses. Poly Auction is very pleased to deepen the relationship with Phillips by holding another season of modern and contemporary art sales in conjunction with Beijing Poly Spring Auctions. We look forward to delivering record-setting results together with Phillips through Poly’s strong appeal across Greater China.”



Zhang Xiaogang
Family Portrait No. 13, 1998
oil on canvas, 152 x 152 cm
Estimate: HK\$7,500,000 – 9,500,000

On 8 June, Gerhard Richter’s *Abstraktes Bild (940-7)*, 2015, will highlight the joint Evening Sale of 20th Century and Contemporary Art. Offered for the first time at auction, this stunning abstract painting from Richter’s most well-known series comprises rich tones of primary colours of red and yellow and is glorious in its enveloping celebration of colour and texture. The present work is one of the largest oil on canvas painting by the artist after 2000 to ever come to auction, and it exemplifies a mastery of his medium at its most mature level, incorporating every phase of his artistic transformation and experience. Also highlighting the sale is *Family Portrait No.13, 1998*, from Zhang Xiaogang’s seminal series, *Bloodline - Family Portraits*. The year 1998 witnessed him incorporate hints of a backdrop - a mottled, cloudy sky in this case, and engage with the notion of childhood like never before in his *Family Portraits*, differentiating this work from earlier paintings of the series. One of only a small number of *Family Portraits* executed on square canvas, the present work is exceedingly rare, and has never previously been offered at auction. It was unveiled at the artist’s first solo exhibition held in Europe, by Galerie de France, before acquired by the present owner. Further exceptional works by prominent 20th

and 21st century masters featured in the sale will be announced in the coming weeks.

The joint auction series will replace Phillips’ own 20th Century & Contemporary Art and Design Sales in Hong Kong this spring, with the Day Sale taking place on 7 June followed by the Evening Sale on 8 June. Touring exhibitions will be held in top tier cities across Asia including Beijing, Shanghai, Shenzhen and Taipei, among others. The live auctions will be streamed to audiences worldwide on Phillips.com and the [Phillips app](#), as well as on the Poly Auction app and WeChat Mini Program.

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ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services. Visit www.phillips.com for further information.

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ABOUT POLY AUCTION

Poly Auction is a professional art auction platform under Poly Culture Group, a Hong Kong listed and state-owned enterprise, which has maintained its leading position in Chinese art auctions around the globe. The company is committed to providing clients with top-notch services that comprise the industry chain in art dealing including auctions, private sales, valuation, and financial services. There are several subsidiaries under the housing of Poly Auction including Beijing Poly Auction, Poly Auction Hong Kong, Poly Auction Macau, Poly Auction Xiamen, and Poly Auction Shandong with a network all over Asia, Europe and the United States. Our team of experienced experts aim to provide excellency with their accumulated resources across the globe and professionalism in buying and selling of art. Visit www.polypm.com.cn for further information.

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