

PRESS RELEASE

## Phillips and Poly Auction Announce an Unprecedented Collaboration

Phillips in Association with Poly Will Present 20th Century & Contemporary Art Sales in Hong Kong in November 2020



HONG KONG – 19 August 2020 – Phillips and Poly Auction are proud to announce they will jointly conduct sales of 20th Century & Contemporary Art in Hong Kong in November 2020. In this landmark collaboration, the two auction houses will work together to broaden their global reach, offering more collectors and art enthusiasts the unique opportunity to participate in sales of the very best 20th century and contemporary art.

**Edward Dolman, CEO of Phillips**, said, “We feel that now is the perfect moment for Phillips to seize the initiative in launching this historic collaboration with China’s leading auction house. As Asia continues to rise as an important art market region, this mutually beneficial partnership will enable Phillips to establish a broader foothold across Greater China, whilst offering Poly our global reach and expertise. This collaboration marks a notable stage in our trajectory of growth and underscores Phillips’ commitment to expanding our presence further in this important market.”

**Jonathan Crockett, Chairman, Phillips Asia**, said, “Innovation is in Phillips’ DNA and we are excited by the opportunity to partner with Poly this season. This unique initiative starts now; our specialist teams will work together to assemble and stage an unrivalled series of 20th Century & Contemporary Art auctions this November. We trust that our loyal clients, who have consistently supported our auctions and strategy in Hong Kong - enabling us to see consistent growth up to this year, our fifth anniversary in Hong Kong - will fully embrace this initiative, just as we believe Poly’s loyal following in China and beyond will also show full support. This presents a unique opportunity for consignors to leverage the combined client base and marketing reach of two of the world’s biggest auction houses.”

**Jiang Yingchun, CEO and Director of Poly Culture Group, Chairman of Poly Auction**, said, “We are delighted that Poly Auction and Phillips will be jointly presenting our Fall 20th Century & Contemporary Art auctions. The art auction industry is currently undergoing significant changes and we are witnessing a constant stream of breakthrough innovations and exciting collaborations. The Poly Group has high hopes for this collaboration between

two auction industry giants. Each play an influential role in their respective region and stand to benefit from the cross-regional advantages and enhanced influence this opportunity presents. We look forward to bringing collectors and art enthusiasts around the globe a large and diverse auction offering this coming Fall.”

**Wang Wei, Director of Beijing Poly International Auction Co. Ltd.**, said, “This year marks the 15th anniversary of Poly Auction. Over the years, we have been part of the growth of the flourishing Chinese Art market and this partnership with Phillips marks another milestone in our history. In addition to being a leading player with significant market share in the Chinese art domain, Poly Auction has also emerged as a cross-regional and cross-cultural platform bridging the East and the West. Faced with significant changes in the way art is traded and development of the market environment this year, the opportunities raised by and implications of our partnership with Phillips are unprecedented and cannot be overstated.” **Alex Chang, Managing Director of Poly Auction (Hong Kong)**, added, “Over the past nine years, Poly Auction Hong Kong has ceaselessly pursued innovation and diversity across our platform. The upcoming Fall auctions will showcase the bountiful cultural heritage of both Poly Auction and Phillips. We look forward to establishing closer ties with collectors from around the world.”

Phillips opened its Asian headquarters and launched its first auction in Hong Kong in late 2015 and has since built a strong presence in Asia via rapid expansion of its team across eight major cities in the region. To date, Phillips has held eight highly successful auction series in Hong Kong, with each season seeing record results being set. In July 2020, Phillips’ 20th Century & Contemporary Art & Design sales in Hong Kong realised an outstanding HK\$272 million, the highest ever total for the category staged by Phillips Asia and set new auction records for six artists.

Poly Auction was founded in 2005 and has maintained its leading position for auctions of Chinese artworks around the globe since 2010. In 2019, the company realised total sales of RMB 8.6 billion. Poly Auction Hong Kong was established in 2012 and held its first auction in November of the same year. Since its establishment, the company has been setting new sales records every year. In 2019, Poly Auction Hong Kong fetched a proud total of nearly HK\$1.7 billion, exhibiting a steady and promising growth trend. The Modern and Contemporary Art department has been achieving tremendous results since its launch and currently holds world auction records for Zao Wou-Ki’s Oracle Bone Period, works by Wu Guanzhong, as well as Yoshitomo Nara’s sculpture and installation works.

The November auctions at the JW Marriott in Hong Kong will feature paintings, sculptures, and other works of art produced by a combination of both internationally recognised artists for the Evening Sale and emerging, early-career artists for the Day Sale. The auctions will represent the very best of Phillips and Poly and will replace the November 2020 Evening and Day Sales of 20th Century & Contemporary Art at both houses. Prior to the November auctions, the two houses plan to host a series of auction-related programmes together in top tier cities in mainland China including Beijing, Shanghai, and other cities. Highlights from and the timing of the sales and auction previews will be announced in due course.

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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](http://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](http://www.polypm.com.cn) and [www.polyauction.com.hk](http://www.polyauction.com.hk) for further information.



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