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PRESS RELEASE

Phillips to Offer Yoshitomo Nara's *Lookin' for a Treasure* as the Star Lot of the Inaugural Sale at its New Asia Headquarters

To be Offered in the Hong Kong Evening Sale of 20th Century & Contemporary Art on 30 March

Expected to Achieve One of the Highest Prices for a Work by the Artist at Auction



Yoshitomo Nara Lookin' for a Treasure, 1995 acrylic on canvas, 119.8 x 109.6 cm. Estimate on request

HONG KONG – 14 March 2023 – On 30 March, Yoshitomo Nara's seminal *Lookin'* for a *Treasure*, 1995, will be offered as a star lot of Phillips' inaugural 20th Century & Contemporary Art Evening Sale at its new saleroom in Hong Kong's West Kowloon Cultural District. The work is among the rarest works on canvas by the artist to come to auction. It belongs to a small series of only four canvases Nara painted in 1995 featuring a golden-yellow dressed girl against a pale blue background. One of such paintings has been acquired by the Tokushima Modern Art Museum for its permanent collection, while the other two paintings have not been offered before at auction. 1995 was a particularly momentous year for Yoshitomo Nara, marked especially by the publication of his first ever

book of paintings, new representation with Blum & Poe Gallery, and a breakthrough solo show at SCAI the Bathhouse in Tokyo which propelled him to international prominence.

Jonathan Crockett, Chairman, Asia, Phillips, said, "With the top ten auction prices for works by Yoshitomo Nara having all been set in the past four years, it is clear that the market for the artist is stronger than ever. Institutional recognition of Nara's work is also at an all-time high, with his important institutional solo exhibitions having taken place in the last couple of years in major cities including Los Angeles, Dallas, Perth, Shanghai and Taipei. Phillips is thrilled to offer another iconic painting by Yoshitomo Nara, following the successful sale of the artist's <u>Missing in Action</u> in 2021, which set the second-highest auction price for his works, and the sale of <u>Hothouse Doll</u> in 2020, which achieved the second-highest auction price for Nara's works at that time. We look forward to presenting this masterpiece as the highlight of our highly anticipated inaugural sale at the state-of-theart new saleroom in Hong Kong, alongside other exciting and in-demand works."

In *Lookin'* for a *Treasure*, the composition boasts the perfect amalgamation of traits that are iconic to Yoshitomo Nara: a large-headed child with pudgy cheeks and narrowed, down-turned eyes, who wears a wide-hemmed dress and has rounded limbs. The protagonist featured in the work wears golden-yellow, a rare yet highly sought after characteristic in Nara's oeuvre. Three of the artist's top five auction results are of a little girl wearing a yellow hued dress, exemplifying how this is a highly desirable feature. Moreover, of Nara's colour-dressed subjects, those wearing yellow are most rare, and this is particularly the case for his works before 2000, such as the present example. According to the artist's printed catalogue raisonné, there are a mere 16 paintings of Nara subjects wearing yellow, compared to 84 paintings of red-dressed subjects and 59 in blue. In more recent years, as Nara has transitioned towards and into his later style of more realistically proportioned subjects with galaxy-detailed eyes, his protagonists have started to wear yellow hued more and more. As such, whilst his earlier 'yellow hued' works are rare, they can be considered early examples of what later became the artist's own preference. Indeed, these yellow hued-dressed Nara girls have also caught the institutional attention of museums around the world, with several canvases now held in their permanent collections.

Nara's works created in Germany are highly sought after, such as *Lookin'* for a *Treasure*, painted three years after graduating from his advanced degree under German painter A.R. Penck at the prestigious Kunstakademie Düsseldorf. It was during his pivotal years in Germany that he departed from vibrant tones and harsh outlines as his painterly technique refined. In the present work, the Nara heroine holds a set of dowsing tools in her hands. Dowsing in Germany has a long and varied history, with many different practitioners and schools of thought emerging over the years. As Nara created the present work in Germany, it is likely this is where he first became accustomed to the peculiar practice. Nara explored this motif in other works created around the same time, and it seems he was thinking about both 'dowsing' ideas - its connection to the natural world and the supernatural side to it as well. At the same time, the long stick-like tools also somewhat resemble paintbrushes. This interpretation alludes to the Nara girl being a self-portrait of the artist himself, searching for 'treasure' in the development of his art during his years in Germany.

Phillips' new Asia headquarters in Hong Kong's West Kowloon Cultural District, which spans over 52,000 square feet across a total of six floors, will open for business in phases beginning on 18 March. *Lookin' for a Treasure* will star in the Spring Sales of 20th Century & Contemporary Art on 30-31 March, alongside other important works, including the <u>recently announced highlights</u> - Yayoi Kusama's *Pumpkin* sold to benefit the Clarinda Carnegie Art Museum, Iowa, United States, and a rare and magnificent triptych work.

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Inaugural exhibition schedule

18-31 March	Hong Kong & New York Spring Auctions Preview	
18 March 2-6 pm HKT	20th Century & Contemporary Art Hong Kong Sales	
19-31 March 10am-6pm HKT	Highlights from 20th Century & Contemporary Art New York Sales (18-25 March)	

	•	Key highlights from Phillips Watches
	•	Fauna and Flora: Jewels Online Auction (18-29 March)
	•	Highlights from Jewels and Jadeite Auction
2- 5 April	•	Highlights from The Hong Kong Watch Auction: XVI and The Geneva Watch Auction:
10am-6pm HKT		XVII
	•	Phillips Watches Online Auction: The Hong Kong Sessions, Spring 2023

Location: G/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon, Hong Kong

The Hong Kong Spring 2023 sale calendar is available below. For the latest news and calendar updates please refer to Phillips' website.

30 March	20th Century & Contemporary Art Evening Sale
31 March	20th Century & Contemporary Art Day Sale
17-29 March	Fauna and Flora: Jewels Online Auction
28 March – 4 April	Phillips Watches Online Auction: The Hong Kong Sessions, Spring 2023
23 May (provisional date)	Jewels and Jadeite
23-25 May (provisional dates)	The Hong Kong Watch Auction: XVI
25 May (provisional date)	Disruptors (a cross-category live auction featuring art, design and watches)

^{*}Two selling exhibitions to be held in April and June. Details will be announced in due course.

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.

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

PRESS CONTACTS:

HONG KONG - Ingrid Hsu, Public Relations & Communications Director, Asia lngridhsu@phillips.com +852 2318 2043

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022
PHILLIPS LONDON – 30 Berkeley Square, London, W1J 6EX
PHILLIPS HONG KONG – 14/F St. George's Building, 2 Ice House Street, Central Hong Kong

















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