

PHILLIPS

PRESS RELEASE

Phillips to Unveil its New Asia Headquarters and Host Inaugural Sales in Hong Kong's West Kowloon Cultural District in Spring 2023

The New Space Will Be Unveiled throughout 2023, with the Ribbon-Cutting and Opening Ceremony to be Held on 18 March

Company Announces Hong Kong Spring 2023 Auction Calendar, with the Hong Kong Spring Sales of 20th Century & Contemporary Art to Take Place on 30-31 March

Jewels Online Auction Open for Bidding 17-29 March and Watches Online Auction Open for Bidding 28 March – 4 April

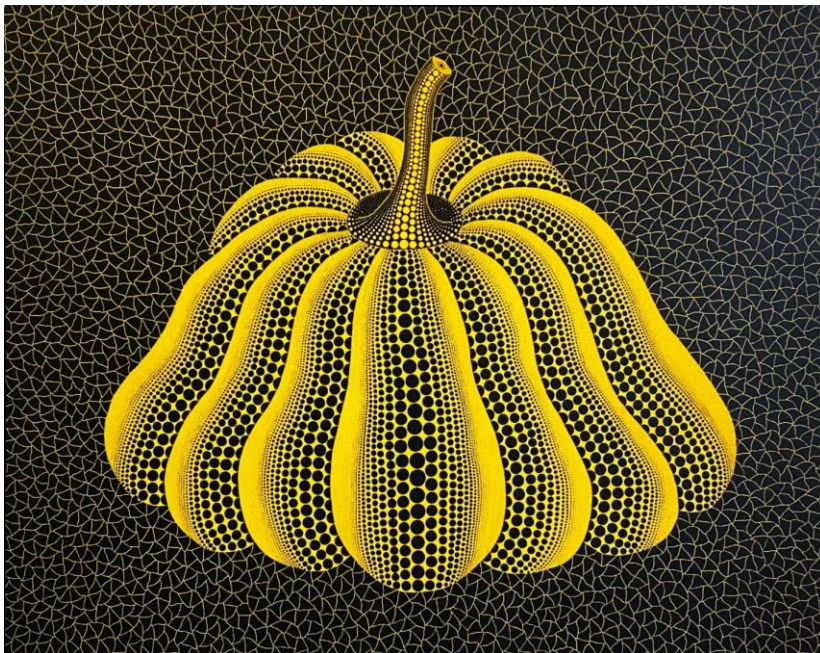


Rendering of the new Phillips Asia headquarters in Hong Kong's West Kowloon Cultural District

HONG KONG – 21 February 2023 – Phillips is pleased to announce the inaugural exhibition and sale dates for the company's spectacular [new headquarters](#) in the WKCDA Tower in Hong Kong's West Kowloon Cultural District. The new Asia headquarters, which spans over 52,000 square feet across a total of six floors, will open for business in phases beginning on 18 March of this year. The state-of-the-art galleries and saleroom on the ground floor and first floor will open with the exhibition of 20th Century & Contemporary Art, Watches and Jewellery from 18 March to 5 April, leading up to auctions spanning from March to May. The company has also announced the Hong Kong auction calendar for Spring 2023, along with early highlights from the 20th Century & Contemporary Art Sales, and key highlights from Watches and Jewellery online sales.

Stephen Brooks, Chief Executive Officer, Phillips, said, “Phillips has sustained remarkable growth, yielding historic annual totals for the past two consecutive years. This success reflects the exceptional specialist capability at Phillips and our unique competitive advantage as the only auction house with an exclusive focus on 20th and 21st Century collectors. Phillips held our first auction in Hong Kong in December 2015 and has since become a critical and very significant participant in the market. This year, we are celebrating our eighth year of operations in Asia and are expanding our offerings considerably. Through our pursuit of these goals, Phillips is modernising collecting experiences with imagination, expertise, and relevancy. Now, we are delighted to be opening of our own permanent Asia headquarters in Hong Kong’s West Kowloon Cultural District. This development allows us to further build our business in the region, transitioning from a limited set of offerings held twice annually to a fully fledged sale calendar throughout the year. Phillips now enters a new era in the region as the first international auction house to establish a purpose-built saleroom and gallery space. It is an exciting and important moment for our firm, and we look forward to welcoming clients across our business to the opening in March and to our subsequent sale events throughout the year.”

The new Asia headquarters is situated in the WKCDA Tower designed by [Herzog & de Meuron](#) and immediately opposite to the world-class museum M+, which is also designed by the same architect. The interiors of the new space are designed by [LAAB Architects](#) and embrace openness, flexibility, and an innovative spirit, featuring an auction room, exhibition galleries, offices, a café and a VIP lounge, allowing for year-round events and auctions. The saleroom and the gallery on the ground floor feature transparent glass façades to allow for public participation in the art exhibition and auction experiences. Its interior design embraces the subtlety of architecture to enhance the visibility of the artwork, where all infrastructure is meticulously concealed in the white ceilings, columns, walls, and solid oak floorings.



Yayoi Kusama
Pumpkin, 1995

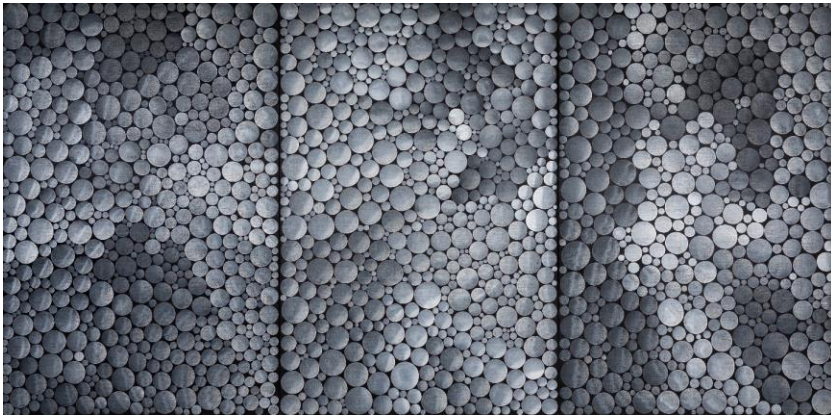
acrylic on canvas, 112.3 x 145.8 cm.

Estimate: HK\$40,000,000 — 50,000,000/ US\$5,130,000 - 6,410,000

Property Sold to Benefit the Clarinda Carnegie Art Museum, Iowa, United States

Among the auction highlights from the 20th Century & Contemporary Art Hong Kong Spring Sales to be debuted at the new location on 30-31 March is Yayoi Kusama’s *Pumpkin*. One of the highest value works by the artist to ever be offered at auction, proceeds from its sale will benefit the [Clarinda Carnegie Art Museum](#) in Clarinda, Iowa, United States. Donated by esteemed collectors Karen & Robert Duncan, who owned the painting for 23 years, the sale of this important work by the artist will further the Museum’s critical mission of promoting the Arts to a global community of enthusiasts, while also supporting local Arts and Youth programs. Phillips is delighted to offer this fresh-to-market work by Kusama after having achieved the world auction record for the artist most recently in May 2022 in New York. Currently on view at M+, [Yayoi Kusama: 1945 to Now](#) is the largest retrospective of the artist’s work ever held in Asia outside Japan, and the work featured in the

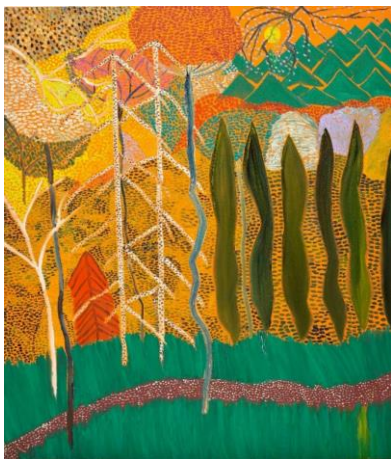
inaugural Evening Sale will be presented in Phillips’ new space flanking M+. *Pumpkin* brings together the three most iconic symbols in Kusama’s oeuvre – the pumpkin, polka dots, and the infinity net. Symmetrical, full, and round, the present work is brilliantly luminous, and a prime example of the artist’s most coveted motifs. Set against an expansive background of net-like patterns that directly evoke her *Infinity Net* series, the vivid yellow pumpkin is covered with polka dots of alternating sizes.



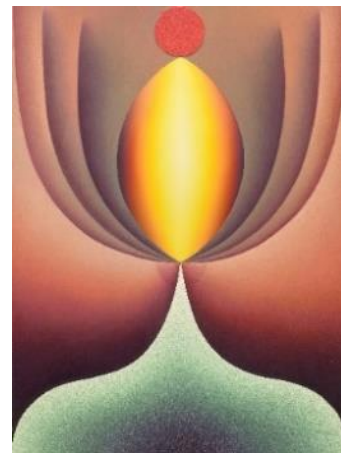
Yayoi Kusama
Infinity Dots (HTI), 2001
 Acrylic on canvas, 194x390cm.
 Estimate: HK\$25,000,000 - 30,000,000 / US\$3,210,000 - 3,850,000

Another exquisite example of Kusama's central artistic motif offered in the inaugural Evening Sale on 30 March is *Infinity Dots (HTI)*, a rare and magnificent triptych work measuring 194 x 390cm. Coming to auction for the first time, the present work was exhibited at *Yayoi Kusama: Dots Obsession* at Roslyn Oxley9 Gallery in Sydney in 2005. Closely related to the artist's *Infinity Net* series in its intricate, repeating, and all over pattern, its repetitive accumulations and dots best characterise her work, acting at once as the materialisation of these visions, and

a therapeutic response to them, a translation of 'hallucinations and a fear of hallucinations into paintings'. Layered over time, circles of impasto lay atop of one another, varying in degrees of opacity. With some more translucent than others, Kusama's iconic polka dots coalesce into a wave of pattern, coming alive as they breathe and shimmer as if stars under the night sky. These all-encompassing dots form a fluctuating visual field that moves beyond the picture plane, immersing the viewer within a delicate web of shimmering silver.



Matthew Wong
The Road, 2018
 oil on canvas, 178 x 152.4 cm.
 Estimate HK\$24,000,000 — 35,000,000/ US\$ 3,080,000 - 4,490,000



Loie Hollowell
A Gentle Meeting of Tips, 2018
 oil paint, acrylic medium, sawdust, and high-density foam on linen mounted on panel, 121.9 x 91.4 x 8.9 cm.
 Estimate: HK\$5,000,000 - 7,000,000/ US\$641,000-897,000

Also highlighted in the auction will be the late Chinese Canadian artist Matthew Wong's *The Road*, which was exhibited at the artist's important 2018 Karma gallery show in New York. Offered for the first time at auction, *The Road* is a striking example of Matthew Wong's highly coveted landscapes rendered in monumental scale. Indeed, the present work bears resemblance to the artist's [River at Dusk](#), also from 2018, which sold for over HK\$37.7 million / US\$4.8 million at Phillips Hong Kong in 2020 and set the artist's world auction record at that time. Both largescale works share visually arresting autumnal amber palettes, as well as depth of perspective achieved through the artist's adept use of an elevated horizon line. Wong's works have captivated audiences worldwide with his dreamlike landscapes and still lifes, often drawing comparisons to the works of Vincent Van Gogh, Henri Matisse and Edvard Munch. The Evening Sale will also include Loie Hollowell's *A Gentle Meeting of Tips*, executed in 2018, a pivotal year in Hollowell's practice marked by two successful solo exhibitions at PACE that propelled her to international recognition. It was at PACE London, her first solo exhibition in the United Kingdom, that *A Gentle Meeting of Tips* was unveiled. Shapes in the composition of the current work are proportioned in direct correlation with the size of the artist's own body parts. This resonates all the more so when it is revealed

that the artist was trying for a baby at the time of the work's inception, with her first child being born in December 2018.

In preparation for Phillips' enhanced sale calendar for its new Asia headquarters, Phillips has made a series of appointments recently to further boost its 20th Century & Contemporary Art team in the region. The team now has over 20 members across Asia managing a full scope of 20th Century & Contemporary Art Hong Kong Auctions throughout the year, including Spring and Fall marquee sales, mid-season sales, online sales as well as selling exhibitions.



Patek Philippe

White gold perpetual calendar chronograph, Circa 2015
Estimate: HK\$580,000 - 1,300,000/ US\$ 74,400- 167,000



F.P. Journe

Titanium semi-skeletonised single-button split-seconds
chronograph wristwatch, Circa 2019
Estimate: HK\$ 320,000 - 630,000/ US\$ 41,000- 80,800



Tiffany & Co.

Ruby and Diamond Bracelet, 1950s
Estimate: HK\$250,000-350,000/ US\$32,000-45,000



Lauren X Khoo

Gold and Diamond Necklace, 'Lily of the Valley'
Estimate: HK\$180,000 – 220,000/ US\$23,000-28,000

While inaugural live auctions for Watches and Jewellery in the new Asia headquarters will take place in May, Phillips will present *Phillips Watches Online Auction: The Hong Kong Sessions, Spring 2023* from 28 March to 4 April, and *Fauna and Flora: Jewels Online Auction* from 17 to 29 March. Comprised of over 100 lots, the online sale of watches will include highlights by Patek Philippe, Rolex, Audemars Piguet and F.P. Journe, among others. Leading the sale is Patek Philippe reference 5270G-001 from circa 2015 belongs to the highly desirable first series. Featuring a brushed silvered dial with blackened white gold baton indexes and leaf hands, the appeal of the present timepiece is arguably one of the most attractive configurations of the reference. *Fauna and Flora: Jewels Online Auction* features an array of floral and nature-themed jewellery to elevate the everyday look,

highlighting the timelessness of floral motifs in jewellery design. Offering 51 lots of jewellery, the sale features work from renowned jewellery houses such as Tiffany & Co., Cartier, Cellini, Chanel, Boucheron, Bulgari, Fred, Michele della Valle, Van Cleef & Arpels, and led by a diamond and ruby bracelet showing the superb style and craftsmanship of Tiffany & Co. The sale will also include works by talented independent jewellers including Lauren X Khoo, highlighted by her sculptured gold and diamond 'Lily of The Valley' necklace.

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.*

Inaugural exhibition schedule

<p>18-31 March</p> <p>18 March 2-6 pm HKT 19-31 March 10am-6pm HKT</p>	<p>Hong Kong & New York Spring Auctions Preview</p> <ul style="list-style-type: none"> • 20th Century & Contemporary Art Hong Kong Sales • 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
<p>2- 5 April</p> <p>10am-6pm HKT</p>	<ul style="list-style-type: none"> • Highlights from The Geneva Watch Auction: XVII • Highlights from private sales

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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.

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

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