

PHILLIPS

SALE RESULTS

20th Century & Contemporary Art & Design Evening Sale

Hong Kong, 27 November 2016

Sale Total: HK\$151,972,500/ US\$19,589,255

Lots Sold: 45 | Lots Offered: 55

Sold by Lot: 82% | Sold by Value: 96%



Jonathan Crockett, Head of 20th Century and Contemporary Art & Deputy Chairman for Phillips Asia, said: “The outstanding results of Phillips’ first sale of 20th Century & Contemporary Art & Design in Asia demonstrate the ever increasing global demand for works by blue chip international artists, with world records achieved for Nick Knight and Yoshitomo Nara for a work on paper. Participation from six continents reflected the globalised nature of the current market, as we saw confident bidding from across the region including Hong Kong, Mainland China, Taiwan, Indonesia, Japan, Korea, Singapore and more, confirming the pulse of the rapidly changing buying habits of Asian collectors. We saw fierce competition for works by both younger generation artists as well as established masters, with Adrian Ghenie’s *Elvis* igniting a 10 minute bidding war. The result is a testimony that Phillips’ innovative approach of offering high quality art from around the world, alongside exceptional works of design, resonates with today’s auction market. Following the strength of this result, we look forward to continuing our growth and expanding our presence in the region.”

In a packed saleroom, collectors from across the globe competed for works of the highest quality. The sale was led by Roy Lichtenstein’s *Landscape with Grass*, which sold for HK\$35,480,000, exceeding the high estimate. Painted in 1996, the present work is an important example from the ‘Landscapes in the Chinese Style’ series, and was first exhibited in the Hong Kong Museum of Art in 1998. Standing at almost three meters tall, the painting leads the viewer into a monumental and highly stylised landscape.

Gerhard Richter’s *Abstraktes Bild 776-1* sold for HK\$19,880,000, the highest price achieved for the artist at auction in Hong Kong. The work is an important example from one of Richter’s most celebrated abstract cycles.

Daydreamer by Yoshitomo Nara realised HK\$12,080,000, establishing a new world auction record for a work on paper by the artist. An exceptional example of Nara’s iconic style, *Daydreamer* was the largest work on paper to come to auction in a decade. The sale saw 100% sell through rates for works by Japanese artists, with Yayoi Kusama also igniting strong international bidding.

The response to Nick Knight’s *Tatjana Patitz for Jil Sander* captivated the saleroom, and resulted in 10 minutes of competitive bidding, eventually selling for HK\$2,360,000 and achieving a new world record for the renowned photographer at auction.

Select pieces of Decorative Art and Design were well received and the category was led by a superlative example of the 'Chieftain' armchair, designed by the famous Danish architect Finn Juhl in 1949, realising HK\$1,937,500.

Romanian painter Adrian Ghenie represented the younger generation of artists who are gaining immense popularity. Following 10 minutes of bidding, *Elvis* sold for HK\$5,480,000, over four times the estimate.

TOP TEN LOTS

Lot	Description	Estimate	Price Achieved
16	Roy Lichtenstein, <i>Landscape With Grass</i> , 1996	HK\$25,000,000 - 35,000,000	HK\$35,480,000 US\$4,573,372
20	Gerhard Richter, <i>Abstraktes Bild 776-1</i> , 1992	HK\$18,000,000 - 25,000,000	HK\$19,880,000 US\$2,562,532
4	Yoshitomo Nara, <i>Daydreamer</i> , 2003	HK\$5,000,000 - 7,000,000	HK\$12,080,000 US\$1,557,112
27	Zeng Fanzhi, <i>Trauma</i> , 2007	HK\$6,200,000 - 9,500,000	HK\$6,680,000 US\$861,052
32	Zhang Xiaogang, <i>Amnesia and Memory (One Week)</i> , 2004	HK\$3,500,000 - 5,500,000	HK\$6,680,000 US\$861,052
1	Yayoi Kusama, <i>Pumpkin</i> , 1998	HK\$1,500,000 - 2,500,000	HK\$6,080,000 US\$783,712
26	Adrian Ghenie, <i>Elvis</i> , 2009	HK\$1,200,000 - 1,500,000	HK\$5,480,000 US\$706,372
5	Lee Ufan, <i>From Winds</i> , 1986	HK\$4,800,000 - 5,800,000	HK\$5,480,000 US\$706,372
15	Zao Wou-Ki, <i>Bol et Feuilles sur Fond Rouge (Bowl and Leaves with Red Background)</i> , 1953	HK\$1,000,000 - 1,500,000	HK\$4,640,000 US\$598,096
2	Yayoi Kusama, <i>Infinity Nets</i> , 1990	HK\$1,200,000 - 1,800,000	HK\$3,800,000 US\$489,820
41	Anish Kapoor, <i>Strange Attraction (Violet)</i> , 2015	HK\$3,500,000 - 4,500,000	HK\$3,800,000 US\$489,820

NEW AUCTION RECORDS

Lot	Description	Estimate	Price Achieved
4	RECORD FOR A WORK ON PAPER Yoshitomo Nara, <i>Daydreamer</i> , 2003 <i>*previous record price: HK\$8,220,000 set in 2016</i>	HK\$5,000,000 - 7,000,000	HK\$12,080,000 US\$1,557,112
48	Nick Knight, <i>Tatjana Patitz for Jil Sander</i> , 1992 <i>*previous record price: £93,750/\$136,921 set in 2016</i>	HK\$420,000 - 620,000	HK\$2,360,000 US\$304,204

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 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.

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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 - Heiman Ng, *Associate Director, CdD*

heiman@cdd.com.hk

+852 9188 4044

LONDON - Katie Carder, *Press Manager, EMEA*

kcarder@phillips.com

+44 20 7901 7938

HEADQUARTERS: LONDON - 30 Berkeley Square, London W1J 6EX | NEW YORK - 450 Park Avenue, New York, NY 10022

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