

PHILLIPS

PRESS RELEASE

Led by Yoshitomo Nara's *No Means No*, Phillips' Hong Kong Evening Sale of 20th Century & Contemporary Art Realizes HK\$190 Million/ US\$24.2 Million



Phillips Asia Chairman and Auctioneer Jonathan Crockett selling lot 8, Yoshitomo Nara's *No Means No*

Hong Kong, 6 March, 2023

Sale Total: HK\$189,730,000/ US\$24,285,440

Lots Sold: 22 | Lots Offered: 23

Sold by Lot: 96% | Sold by Value: 97%

Jonathan Crockett, Chairman, Asia, Phillips, said: "This evening's result demonstrates our nimble approach in adapting to the current trends of the macro environment. Phillips continues to offer seminal works by Yoshitomo Nara and establish strong results for the artist. The Evening Sale was led by the fresh-to-the-market work *No Means No* which sold for HK\$66 million/ US\$8.4 million, marking the highest value work by the artist that sold across all auction houses during Hong Kong's October auctions this week. Another highlight of the season was Nicolas Party's *Still Life with an Olive* which realised HK\$26 million/ US\$3.3 million, commemorating the most expensive oil on canvas work and the third highest price achieved for a work by the artist at auction. We were also delighted to see such enthusiasm for artists who are lesser known in Asia, such as Miriam Cahn's *o.t.* which soaring past its estimate to HK\$2.3 million/ US\$292,608 and achieved the artist's highest result in Asia. In addition, works by artists born after 1970s were 100% sold, showcasing Phillips' strength in offering sought after works by young and emerging talent across the world – from Hilary Pecis's *Untitled* which rocketed to HK\$7 million/US\$894,080 – the third highest price for the artist at auction – to Ebecho Muslimova's *FATEBE SINKHOLE* which more-than-tripling its estimate

and setting a new auction record for the artist. Works by artists such as Chen Fei, Huang Yuxing and Issy Wood also receiving enthusiastic response from collectors, with all their works sold higher than their pre-sale estimates.”

Top 10 Lots

Lot	Description	Estimate	Price Achieved
8	Yoshitomo Nara, <i>No Means No</i> , 2006	HK\$ 52,000,000 - 72,000,000 US\$ 6,670,000-9,230,000	HK\$65,530,000 US\$8,387,840
7	Nicolas Party, <i>Still Life with an Olive</i> , 2012-2013	HK\$ 26,000,000 - 40,000,000 US\$ 3,330,000-5,130,000	HK\$25,860,000 US\$3,310,080
10	Liu Ye, <i>The End of Baroque</i> , 1998	HK\$ 18,000,000 - 28,000,000 US\$ 2,310,000-3,590,000	HK\$22,230,000 US\$2,845,440
11	Gerhard Richter, <i>Abstraktes Bild (456-2)</i> , 1980	HK\$ 7,500,000 - 12,000,000 US\$ 962,000-1,540,000	HK\$11,340,000 US\$1,451,520
4	Hilary Pecis, <i>Untitled</i> , 2022	HK\$ 5,500,000 - 7,500,000 US\$ 705,000-962,000	HK\$6,985,000 US\$894,080
14	Chu Teh-Chun, <i>No. 164</i> , 1963	HK\$ 6,000,000 - 10,000,000 US\$ 769,000-1,280,000	HK\$6,350,000 US\$812,800
21	Hernan Bas, <i>The dead line</i> , 2011	HK\$ 5,000,000 - 7,000,000 US\$ 641,000-897,000	HK\$6,350,000 US\$812,800
9	Zhang Xiaogang, <i>Bloodline Series - Father and Daughter</i> , 2005	HK\$ 5,500,000 - 7,500,000 US\$ 705,000-962,000	HK\$5,715,000 US\$731,520
15	Zao Wou-Ki, <i>20.8.84</i> , 1984	HK\$ 4,800,000 - 6,800,000 US\$ 615,000-872,000	HK\$ 5,080,000 US\$650,240
16	Zeng Fanzhi, <i>Untitled 07-3</i> , 2007	HK\$ 6,000,000 - 9,000,000 US\$ 769,000-1,150,000	HK\$4,953,000 US\$633,984

New Auction Records

Lot	Description	Estimate	Price Achieved
1	Ebecho Muslimova, <i>FATEBE SINKHOLE</i> , 2020	HK\$250,000 - 450,000 US\$32,100-57,700	HK\$889,000 US\$113,792
*previous record price: US\$1,260, December 2022			

Images: <https://www.dropbox.com/scl/fo/ndize3i3m30hjuqnmmxn/h?rlkey=vvcxgt24vrcvtd9znywabvosl&dl=0>

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.

FOLLOW US ON:



PRESS CONTACTS:

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

HONG KONG – Jiayi Zhang, Public Relations Coordinator Jiayizhang@phillips.com +852 2318 2080

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



WeChat



RED