

Phillips Continues its Expansion in Asia with Addition of 20th Century & Contemporary Art Specialists

Lihua Tung and Yvonne Fong Join Phillips Hong Kong as Senior Specialists, Adding Depth in Asia



Lihua Tung
Senior Specialist and Senior Director
20th Century and Contemporary Art



Yvonne Fong
Senior Specialist and Director
20th Century and Contemporary Art

Hong Kong – 3 November 2022 – Phillips is pleased to announce a significant expansion of its 20th Century and Contemporary Art team in Asia. Based in Hong Kong, Lihua Tung joined the company as a Senior Specialist and Senior Director, and Yvonne Fong joined Phillips as a Senior Specialist and Director in 20th Century & Contemporary Art. Ms. Tung and Ms. Fong will both be key contributors to Phillips' 20th Century & Contemporary Art sales, and their roles will help strengthening the company's active client base across Asia.

"I am delighted to welcome Lihua and Yvonne to Phillips as we continue to expand our team in Asia," said Jonathan Crockett, Chairman, Asia, Phillips. "Asia's role in the global art market has reached new heights in the past few years and its significance cannot be overstated. These appointments come as Phillips is moving into its new state-of-the-art new Asian headquarters in Hong Kong's West Kowloon Cultural District next Spring, and our new team will work together to drive our ambitious plans for this critical region."

A highly accomplished specialist in both Western and Asian 20th Century and Contemporary Art, Lihua Tung brings her impressive wealth of experience and strong relationships with some of the most important collectors in Greater China. Having previously worked at Phillips, her new capacity will help the company to grow sales and expand Phillips' new reach across Asia. Ms. Tung joined Phillips from mega-gallery David Zwirner, where she was most recently Director in Hong Kong. Prior to joining Phillips the first time around, Ms. Tung was at Christie's for nearly

13 years where she began her career in the auction industry. During her years at Christie's, Ms. Tung played a key role in winning many top consignments in Asia. She was also a key participant in many remarkable and successful sales, including the company's first evening sale in Asia in 2008, first sale in mainland China in 2013, and the Hong Kong 30th Anniversary Sale. Prior to Christie's, Ms. Tung worked in Council for Cultural Affairs of Taiwan and was responsible for visual art exchange programmes.

In Yvonne Fong's new role at Phillips, she will be contributing to all aspects of auctions, cultivating relationships with clients across Asia and playing a key role in developing a sourcing strategy for the region. Ms. Fong joined Phillips from Simon Lee Gallery in Hong Kong, where she was most recently as Senior Director, a post she has occupied since 2017. Over 10 years at Simon Lee Gallery, she played a critical role in managing the company's business in Asia and introducing its global programmes and artists to wider audience across the region. She also oversaw Simon Lee's participation in major art fairs including Art Basel Hong Kong, West Bund and Art 021 Shanghai, and Taipei Dangdai. A prominent presence on the Hong Kong arts scene, she has established herself as a well-respected gallerist with a track record of strong selling exhibitions for artists such as Mel Bochner, Bernard Frize, Paulina Olowska, Sarah Crowner, and Angela Bulloch. In addition to working at Simon Lee, Ms. Fong has held posts at Gagosian and Christie's. In recognition of her innovation, creativity and influence in the arts, Ms. Fong was named a recipient of the Prestige Hong Kong's 40 under 40 in 2019.

The addition of these two professionals expands the Phillips team as the company continues to reinforce its commitment to Asia. Adding to the company's expansion, Minhee Suh recently started as the regional representative in South Korea. Phillips continues to see significant growth in Asia year on year. In the first half of 2022, Phillips' global sales achieved US\$746 million, and nearly 40% of that was accounted for by buyers in Asia. Phillips is scheduled to relocate its Asia headquarters to the heart of Hong Kong's vibrant West Kowloon Cultural District in Spring 2023, flanking M+ and the Palace Museum. The spectacular new Asia headquarters features over 50,000 square feet spreading over a total of six floors, where Phillips will be the first international auction house to have a permanent purpose-built exhibition space and saleroom in Hong Kong, allowing for year-round events and auctions in its own space.

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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.

PRESS CONTACTS:

HONG KONG – Ingrid Hsu, Public Relations & Communications Director, Asia Ingridhsu@phillips.com
HONG KONG – Jiayi Zhang, Public Relations Coordinator Jiayizhang@Phillips.com

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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