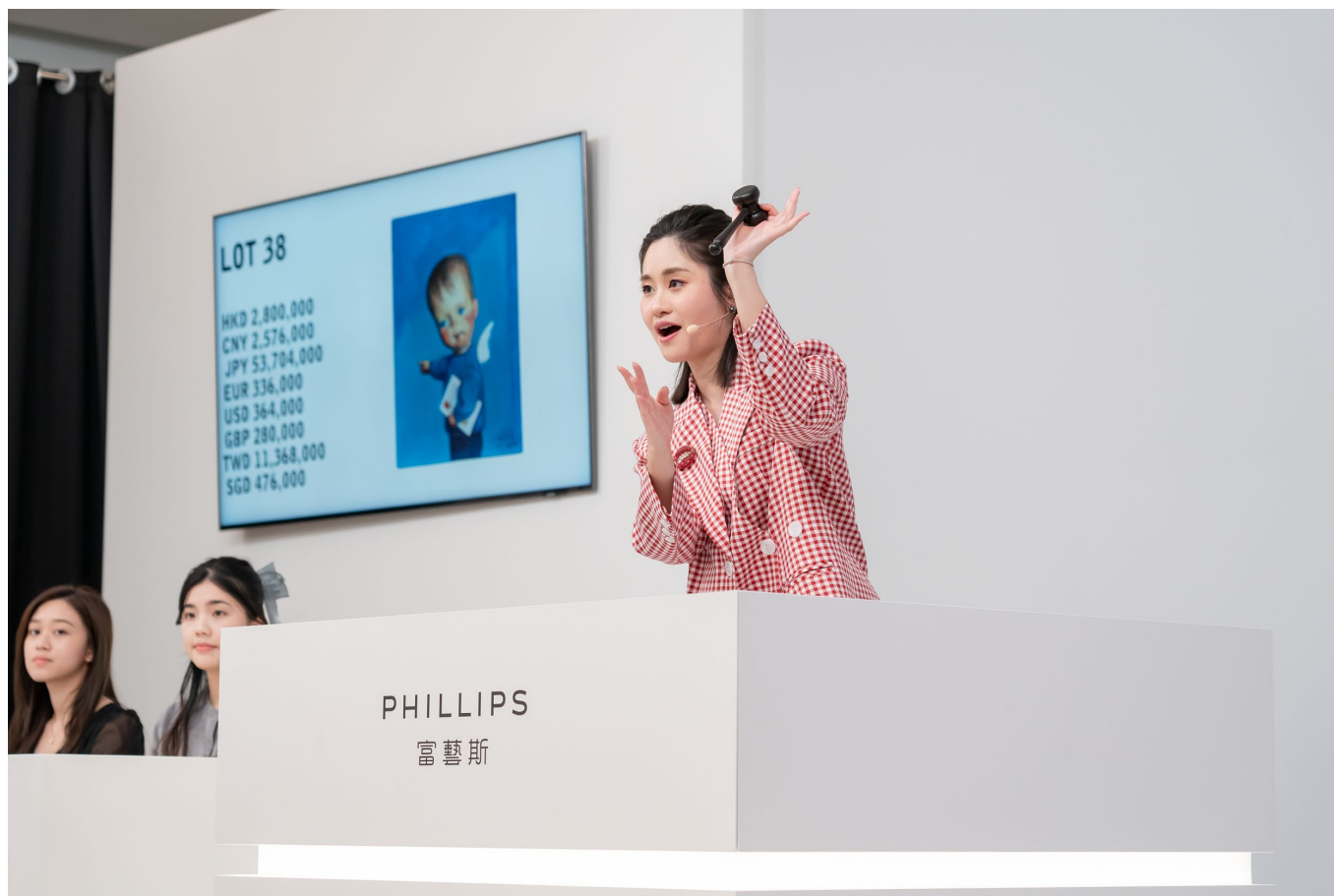


Phillips' Inaugural New Now & Design Auction in Hong Kong Realises HK\$19 Million / US\$2.4 Million

60% of Lots Sold Above Their Pre-Sale Estimates



Auctioneer Danielle So Selling lot 38, Liu Ye's *Hey!*

Hong Kong, 26 November, 2023

Sale Total: HK\$18,690,590/ US\$2,392,396

Lots Sold: 80 | Lots Offered: 105

Sold by Lot: 76% | Sold by Value: 78%

Phillips' inaugural [New Now & Design](#) auction in Hong Kong realised HK\$19 million/ US\$2.4 million held on 26 November at the company's Asia headquarters in the West Kowloon Cultural District. Led by Liu Ye's *Hey!* which sold for HK\$3.6 million/US\$455,168, the results underscore the demand for both establish names and emerging artists alike. Participation from 33 countries/ regions created fierce competition in the auction, leading to new records for Kelly Beeman, Ma Qiusha, Fan Zhen, and Wu Qian.

Angela Tian, Head of New Now & Design Sale, Phillips Hong Kong, said, "Phillips' New Now sales have become a mainstay of the auction world over the last several years. It was a delight to launch the Asian edition in Hong Kong, bringing Contemporary Art into dialogue with some of the very best Design works from the 20th and 21st

Century masters. The results from today's sale confirm the continued resilience of the global art market, with many works saw final prices high above their estimates, such as Mehdi Ghadyanloo's *The Eternal Gate* which sold for HK\$482,600/US\$61,773, nearly three times its pre-sale low estimate. We were honored to offer a strong selection of works by artists across Asia, from works by Liu Ye and Jade Ching-yuk Ng to Gongkan and Yuichi Hirako, and we are pleased to see that top three works sold in the sale were produced by some of the most established Chinese contemporary artists.

There was fervent enthusiasm for works by young artists born after 1980 from across the world, such as Xia Yu, Mehdi Ghadyanloo, and Gongkan, and we were proud to debut works by Madeleine Bialke, Gao Hang, Gao Ludi and Carlo D'Anselmi in the auction, as well. Phillips remains undoubtedly at the forefront of emerging and contemporary art and cross-category selling with New Now & Design proving itself to be a cornerstone of the category.

We are so pleased to end Phillips' live auction season in our new Asia headquarters in Hong Kong's West Kowloon Cultural District with solid results which reflects current market trends. We are excited to continue to grow the New Now & Design sale in the region and will present our next auction in Spring 2024, coinciding with the Hong Kong Art Week. We also look forward to our [20th Century & Contemporary Art: Online Auction, Hong Kong](#) taking place next week."

Top 10 Lots

Lot	Description	Estimate	Price Achieved
38	Liu Ye, <i>Hey!</i> , 2000	HK\$3,000,000 - 5,000,000 US\$385,000-641,000	HK\$3,556,000 US\$455,168
33	Huang Yuxing, <i>Sunrise</i> , 2016	HK\$900,000 - 1,500,000 US\$115,000-192,000	HK\$1,651,000 US\$211,328
32	Song Dong, <i>Usefulness of Uselessness - Rectangular Window No. 6</i> , 1980	HK\$700,000 - 1,000,000 US\$89,700-128,000	HK\$889,000 US\$113,792
35	George Condo, <i>Circus Composition</i> , 2000	HK\$550,000 - 650,000 US\$70,500-83,300	HK\$698,500 US\$89,408
34	Julie Mehretu, <i>Six Bardos: Last Breath</i> , 2018	HK\$550,000 - 750,000 US\$70,500-96,200	HK\$508,000 US\$65,024
24	Yuichi Hirako, <i>Lost in Thought 50</i> , 2019	HK\$400,000 - 600,000 US\$51,300-76,900	HK\$508,000 US\$65,024
110	Takashi Murakami, <i>Jellyfish Eyes x e-ma Flower Stand Happy Rainbow</i> , 2013	HK\$150,000 - 250,000 US\$19,200-32,100	HK\$495,300 US\$63,398
1	Mehdi Ghadyanloo, <i>The Eternal Gate</i> , 2019	HK\$180,000 - 280,000 US\$ 23,100-35,900	HK\$482,600 US\$61,773
5	Albert Willem, <i>Dancing at the Ball</i> , 2020	HK\$100,000 - 150,000 US\$12,800-19,200	HK\$381,000 US\$48,768
23	Jia Wei (KK), <i>Ruhua Wilding · Tussock 01</i> , 2021	HK\$180,000 - 280,000 US\$23,100-35,900	HK\$355,600 US\$45,517

New Auction Records

Lot	Description	Estimate	Price Achieved
10	Kelly Beeman, <i>Cordless Phone</i> , 2020 <i>*previous record price: 1,600,000 KRW Hammer, March 2023</i>	HK\$120,000 - 180,000 US\$15,400-23,100	HK\$254,000 US\$32,512
52	Ma Qiusha, <i>You (The Twin Peaks No. 1)</i> , 2017 <i>*previous record price: HK\$ 96,000, October 2023</i>	HK\$120,000 - 220,000 US\$15,400-28,200	HK\$127,000 US\$16,256
56	Fan Zhen, <i>Four-leaf Clover 4</i> , 2022 <i>*previous record price: CNY115,000, July 2023</i>	HK\$100,000 - 200,000 US\$12,800-25,600	HK\$254,000 US\$32,512
57	Wu Qian, <i>Blue 2022-26</i> , 2022 <i>*previous record price: HK\$101,600, October 2023</i>	HK\$40,000 - 60,000 US\$5,100-7,700	HK\$101,600 US\$13,004

Images: <https://www.dropbox.com/scl/fo/8t96fjdkc8rgyglt1419/h?rlkey=5q9cqwgpr01dsfsirt0z3w28m&dl=0>

Exchange Rate on 26 November 2023: HK\$1= US\$0.128

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

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