

## Phillips' New Now Auction in Hong Kong Realises HK\$ 24 Million / US\$ 3.1 Million

Marking a 30% Increase Over the Previous Season



Auctioneer Danielle So selling lot 23, Yoshitomo Nara's *Untitled*

**Hong Kong, 29 March, 2024**

**Sale Total: HK\$24,389,080/ US\$3,116,924**

**Lots Sold: 64 | Lots Offered: 77**

**Sold by Lot: 83% | Sold by Value: 91%**

Angela Tian, Head of New Now Sale, Phillips Hong Kong, said, "The results from today's sale confirm a vibrant and resilient art market as we begin the 2024 spring season. With strong sell-through rates of 91% by value and 83% by lot, our second New Now sale in Hong Kong achieved over HK\$24 million/ US\$3.1 million, marking a 30% increase from the inaugural New Now last November. The sale was led by two Yoshitomo Nara's works on paper, consistent with the artist's ever-growing demand, with further standout results including Salvo, whose *Agosto* soared to over HK\$1.07 million/ US\$137,960 against a low estimate of HK\$400,000/ US\$51,300. Emerging and young artists also received an enthusiastic response, with strong prices achieved for Roby Dwi Antono, Yang Hyun Jun, Jonathan Chapline and Kittir Narod. We have always prided Phillips' New Now sales on their ability to place auction newcomers alongside those with time-tested careers and collectors' confidence and support of this is evidence by works by Alan Chan, Buyankhishig Unurbayar and Ni Zhiqi who marked their auction debut this season

all surpassed pre-sale estimates. We were pleased to see continued support from collectors across bidding platforms, with the sale overall seeing bidders from across 38 countries worldwide. We look forward to our marquee sales in Hong Kong on 31 May and 1 June.”

### Top 10 Lots

Lot	Description	Estimate	Price Achieved
23	Yoshitomo Nara, <i>Untitled</i> , 2007	HK\$800,000 - 1,200,000 US\$103,000-154,000	HK\$1,905,000 US\$243,459
39	Yoshitomo Nara, <i>Untitled</i> , 1995	HK\$700,000 - 900,000 US\$89,700-115,000	HK\$1,651,000 US\$210,998
24	Ayako Rokkaku, <i>Untitled ARP1</i> , 2007	HK\$2,000,000 - 3,000,000 US\$256,000-385,000	HK\$1,524,000 US\$194,767
22	Mr., <i>Untitled</i> , 2020-2023	HK\$1,000,000 - 2,000,000 US\$128,000-256,000	HK\$1,206,500 US\$154,191
2	Salvo, <i>Agosto</i> , 2009	HK\$400,000 - 600,000 US\$51,300-76,900	HK\$1,079,500 US\$137,960
37	Zhang Xiaogang, <i>Bloodline Series No. 28</i> , 1997	HK\$800,000 - 1,200,000 US\$103,000-154,000	HK\$1,016,000 US\$129,845
34	Ding Yi, <i>Appearance of Crosses 2019-15</i> , 2019	HK\$700,000 - 1,000,000 US\$89,700-128,000	HK\$1,016,000 US\$129,845
44	Javier Calleja, <i>So it Is</i> , 2018	HK\$500,000 - 700,000 US\$64,100-89,700	HK\$1,016,000 US\$129,845
29	Takashi Murakami, <i>Untitled</i> , 2016	HK\$800,000 - 1,200,000 US\$103,000-154,000	HK\$762,000 US\$97,384
40	Yoshitomo Nara, <i>Girl</i> , 1999	HK\$300,000 - 500,000 US\$38,500-64,100	HK\$762,000 US\$97,384

Images: <https://www.dropbox.com/scl/fo/6xkmirjqahhr54b53qaf/h?rlkey=ayme1rdi2zkbibjhswtaco2l7&dl=0>

Exchange Rate on 29 March 2024: HK\$1= US\$0.1278

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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 – Ingrid Hsu, Public Relations & Communications Director, Asia [Ingridhsu@phillips.com](mailto:Ingridhsu@phillips.com) +852 2318 2043

HONG KONG – Jiayi Zhang, Public Relations Coordinator [Jiayizhang@phillips.com](mailto:Jiayizhang@phillips.com) +852 2318 2080

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022

PHILLIPS LONDON – 30 Berkeley Square, London, W1J 6EX

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