

# PHILLIPS

PRESS RELEASE

## PHILLIPS HONG KONG EVENING SALE OF MODERN & CONTEMPORARY ART SOARS 30% ABOVE HIGH ESTIMATE

Led by a New World Auction Record for Contemporary Chinese Ink Master Liu Dan

60% of Lots Offered in the Evening Sale Received Priority Bids

Evening Sale Total: HK\$49,482,600/ US\$6,318,851 (Sold by Value: 98%; Sold by Lot: 93%)

Modern & Contemporary Art Sale Total: HK\$39,053,820/ US\$4,987,173 (Sold by Value: 88%; Sold by Lot: 82%)

COMBINED TOTAL for the Sales on 29 March 2026: HK\$88,536,420/US\$11,306,024



Auctioneer Danielle So selling lot 11, Liu Dan's *Dictionary*

**Danielle So, Hong Kong Head of Auctions, Modern & Contemporary Art, Phillips,** said: “We are delighted that our Evening Sale of Modern & Contemporary Art in Hong Kong delivered exceptional results, with the total surpassing the pre-sale high estimate by 30%. Notably, 60% of the lots achieved prices above their pre-sale high estimates, reflecting the strong demand for our tightly curated selection of works that resonate across generations and geographies. Highlights included a new auction record for Liu Dan, one of the most influential figures in contemporary Chinese ink painting; the second-highest auction price for Adam Pendleton, a leading voice in contemporary art; and an ultra-rare piece with impeccable provenance by Impressionist painter Pierre-Auguste Renoir, which realised more than double its pre-sale low estimate. Together, these results underscore collectors’ commitment to engaging with the evolving narratives of art history.”

**Rebecca Hu, Head of Sale, Modern & Contemporary Art, Phillips Hong Kong,** said: “With 80% of buyers across both sales coming from Asia, the results underscore the strength and resilience of the regional art market. The

Modern & Contemporary Art Sale was led by celebrated contemporary masters, including Yayoi Kusama, Yoshitomo Nara, and Zeng Fanzhi. Yoshitomo Nara's informal autograph from a New York East Village bar wall achieved nearly double its pre-sale high estimate, while Chen Yifei's *Late Afternoon (Suzhou)* from his internationally acclaimed *Water Village* series also realised nearly twice its pre-sale high estimate. The sale further highlighted robust demand for Asian Modern Art, with several works achieving remarkable prices—most notably a selection of ink on paper pieces by Sanyu from the Collection of Doris & Gilles Habart, inherited from Michel Habart in France.”

## TOP LOTS

EVENING SALE TOP LOTS			
Lot	Description	Estimate	Price Achieved
11	Liu Dan, <i>Dictionary</i> , 2011  <b>*New Auction Record</b> (Previous record price: HK\$10,030,000; 2017)	HK\$3,500,000 – 4,500,000 US\$449,000 – 577,000	HK\$11,505,000 US\$1,469,189
12	Zhang Xiaogang, <i>Bloodline Series – Father and Daughter</i> , 2005	HK\$3,500,000 – 5,500,000 US\$449,000 – 705,000	HK\$6,708,000 US\$856,612
9	Yayoi Kusama, <i>Sunset Afterglow inside My Heart</i> , 2020	HK\$5,000,000 – 7,000,000 US\$641,000 – 897,000	HK\$6,450,000 US\$823,665
7	Adam Pendleton, <i>Untitled (Days)</i> , 2023	HK\$1,500,000 – 2,400,000 US\$192,000 – 308,000	HK\$5,418,000 US\$691,879
10	Pierre-Auguste Renoir, <i>Paysage aux oliviers</i> , c. 1901	HK\$2,000,000 – 3,000,000 US\$256,000 – 385,000	HK\$4,902,000 US\$625,985
6	Tracey Emin, <i>I See the Mirror</i> , 2022	HK\$3,500,000 – 4,500,000 US\$449,000 – 577,000	HK\$4,257,000 US\$543,619
13	Nicolas Party, <i>Two Portraits</i> , 2016	HK\$2,500,000 – 3,500,000 US\$321,000 – 449,000	HK\$4,128,000 US\$527,146
MODERN & CONTEMPORARY ART SALE TOP LOTS			
116	Yayoi Kusama, <i>River</i> , 1994	HK\$1,400,000 - 2,500,000 US\$179,000 - 321,000	HK\$2,193,000 US\$280,046
137	Chen Yifei, <i>Late Afternoon (Suzhou)</i> , 1984	HK\$850,000 - 1,200,000 US\$109,000 - 154,000	HK\$2,064,000 US\$263,573
183	Yoshitomo Nara, <i>Informal autograph</i> , 2009	HK\$800,000 - 1,200,000 US\$103,000 - 154,000	HK\$2,064,000 US\$263,573

Exchange Rate on 29 March 2026: HK\$1= US\$0.1277

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### ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design, and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States, and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning. Visit [phillips.com](https://www.phillips.com) for further information.

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

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