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Art HK, Art Basel



ART HK REPORTS GOOD SALES AT ITS FIFTH EDITION

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ART HK, organised by Asian Art Fairs Ltd and produced in collaboration with Art Basel, has reported good sales in its fifth year. The International Art Fair has been held in the Hong Kong Convention and Exhibition Centre since 2008. Its success reflects the increasing importance of the Asian art market and the fact that Hong Kong is now the world's third most important art market. It is now firmly established as the premier art event in Asia and is a key fixture in the international art calendar.

ART HK prides itself as the best place in the world to see the latest developments in art from across Asia in the context of the best of international art from Europe and America. Fair Director Magnus Renfrew brings over a decade of art industry experience to the Fair and recently featured in *le Journal des Arts*' '100 Most Influential People in the Art World', February 2011 and *Art Review*'s 'Power 100', October 2010. Furthermore, Magnus was named one of the 10 most influential figures in the Asian Art Scene by *Chinese Contemporary Art News* in February 2009.

ART HK Private Museum Panel successfully debuted and formed a centrepiece of international art world networking opportunities HONG KONG ART SCENE BUILDS WITH A WEEK-LONG SERIES OF OPENINGS, EVENTS, PANELS AND DEBATES

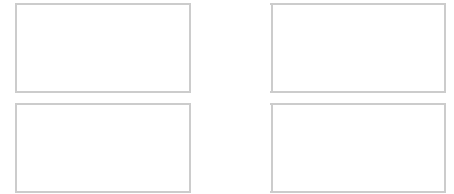
Strong sales were reported at the fifth and last edition of ART HK. The 4-day event ran 17–20 May at the Hong Kong Convention and Exhibition Centre (HKCEC) and attracted 266 galleries from 38 countries worldwide. This year ART HK had a record 67,205 visitors, a 6% increase on last year's Fair. In 2013 the Fair will be replaced by the first Hong Kong edition of Art Basel.

Major sales of Asian and Western Contemporary Art at ART HK 12 included:

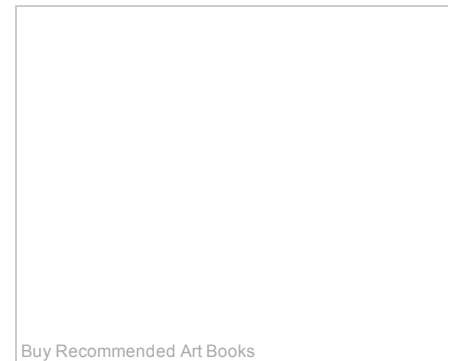
- De Sarthe Gallery from Hong Kong sold No. 313, 1969 by Chinese artist Chu Teh-Chun for over US \$3 million to a South East Asian collector. The gallery also sold Hans Hartung's work T1966-H32, 1966 to a Singaporean collector for US \$400,000.
- Tornabuoni Art sold five works by Alighiero Boetti from their solo presentation of his work, including *Mappa*, 1984 which sold for EUR 1 million.
- *Elegy to the Spanish Republic No. 45*, 1960 by Robert Motherwell was sold by Bernard Jacobson Gallery for US \$1 million.
- White Cube sold George Baselitz's *Stalin und Woroschilov pissen von der Kremlmover* for EUR 500,000 to an Asian collector.
- Hauser & Wirth London and Zurich sold *Western Mash Monument*, 2006/2011, a fine silver sculpture by Paul McCarthy, for US \$450,000 to a Latin American collection.
- Sprüth Magers Berlin London sold Sterling Ruby's work SP191, 2011 for US \$155,000 to an Australian collector and George Condo's *Toy Head*, 2012 for US \$150,000 to an Asian collector.
- Blum & Poe from Los Angeles sold two works by Zhu Jinshi, *No.5*, 2006 and *Thick Strokes*, No.4, 2006 for US \$70,000 each to an Asian collector.

Organisers look forward to the first Hong Kong edition of Art Basel in 2013

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ArtLyst Ltd
 58 Kensington Church Street
 London, England W8 4DB