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FINE ART ASIA  
2019

NEWSLETTER

**320**

3 October 2019

# AMA

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Art Media Agency

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Cover: "Langyao" red-glazed charger, Qing Dynasty, Kangxi period (1662-1722). Courtesy Ming Gallery. Fine Art Asia.

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Imperial rock crystal kundika with gilt-copper mounts,  
Qianlong period (1736-1795).

Courtesy Rasti Chinese Art. Fine Art Asia

# FINE ART ASIA ON THE RIGHT TRACK

Despite the social protests that have been shaking Hong Kong since the beginning of the summer, the 14<sup>th</sup> edition of the International Fair of Antiquities and Fine Arts is taking place from 4 to 7 October at the Hong Kong Convention and Exhibition Centre. For the second year in a row, it is home to Ink Asia, and at the same time inaugurates a partnership with Masterpiece London.

While it is still too early to assess the impact on the art market of the social protests that have been raging in Hong Kong since mid-June – not to mention the impact these demonstrations challenging the Beijing regime will have on collectors' attendance to this free port on the South China Sea, the true hub of the art market in Asia – the 14<sup>th</sup> edition of Fine Art Asia, from 4 to 7 October, should be interpreted as a sign of resistance. In the field of art, as in many others, business is business, and Hong Kong which, some twenty years after its return by the English to China, has recently become the third largest auction centre in the world after New York and London, intends to retain its privileged status. Some sixty galleries exhibiting the best in art and antiques in Asia and the West have been announced this year at the Congress and Exhibition Centre, an emblematic building in Victoria Harbour, facing the Kowloon skyline. Despite the political context and a smaller number of exhibitors (there were around 100 in 2018) the organisers hope to do as well as last year in terms of attendance, by hosting 25,000 visitors from all over the world within five days (the VIP preview is scheduled for Thursday 3 October, from 3 to 9 pm, as well as the opening, starting 6 pm) within the 12,000 sqm exhibition space in Hall 3, at the height of the Hong Kong and, therefore, Asian artistic season. The 2018 edition brought together more than 10,000 works of art in this space, valued at HK\$4b (nearly US\$510m). Some five thousand years of cultural history thus passed before visitors' eyes, as the collections presented unfolded: porcelain, statues, bronzes, jewellery, timepieces, antique silver, lacquered furniture and textiles designed and manufactured under the reign of the imperial dynasties, as well as antiques and art objects of even older Greek, Roman, Egyptian, Persian, Middle Eastern, Himalayan and Indian origin... Not to mention some very beautiful pieces of modern and contemporary art to which Fine Art Asia has given increasing exposure since its creation in 2006.

"The art market in Hong Kong continues to grow rapidly, with government support and creative industry initiatives," says Andy Hei, the fair's director. "As always, our objective is to create a professional platform for the art market in the archipelago and to promote cultural exchanges between East and West. This year we wanted to offer an even wider selection of high-quality works of art in order to satisfy the desires of Asian collectors eager to learn."

## Masterpieces

The partnership established this year between Fine Art Asia and Masterpiece London is in line with this development approach. The London show, founded in 2010, has quickly established itself in the art fair calendar as a major event in terms of cross-collecting, offering works of modern and decorative art, design and furniture pieces, as well as jewellery and other precious objects, from antiquity to the present day. By becoming the majority shareholder of Masterpiece London in June 2017, the Swiss group MCH, which already owns Art Basel, made no secret of its intention

## FOCUS

### Fine Art Asia's talk-shows

The 14<sup>th</sup> edition of the Hong Kong fair is being held in conjunction with a large Talks Programme. On 4 October at 2 pm, Nancy Maria Lee Chang, President of the Friends of the Hong Kong Museum and Director of The Ink Society, publisher Yifawn Lee and Maria Mok, Director of the Hong Kong Art Museum, will discuss the development of the artistic ecosystem in the archipelago. The round-table is moderated by Dr Daisy Yiyu Wang, curator of the Palace Museum. At 5.30 pm, cross-collecting will be discussed in collaboration with Masterpiece, with Min-zheng Veneau, director of MV Art Advisory and gallery owners Michael Goedhuis and Fabio Rossi, moderated by Philip Hewat-Jaboor, president of Masterpiece London. On 5 October, the jadeite jewellery and art objects will be the subject of a talk given by On Tung Jewellery's General Manager, Stanley Chu, at 1.30 pm, followed by a visit to the stand. At 2 pm, once again under the patronage of Masterpiece, design will be at the centre of a debate in which Wahei Aoyama, director of the Yufuku Gallery, Winnie Yeung, head of Tai Kwun, and Mary Dinaburg, founder of Dinaburg Arts, will take part. At 4 pm, the official launch of the autobiography of the creator and cultural advisor Kai Yin Lo, *Designing a Life: A Cross-Cultural Journey*, will take place in presence of the author, Suhanya Raffel, Director of the M+ Museum, Dr Edmund Lee, Executive Director of the Hong Kong Design Centre, and Marisa Yiu, Executive Director of the Design Trust. On 6 October, at 2 pm, Dr Daisy Yiyu Wang will lead the audience into the secrets of the Chinese empresses. At 4 pm, Masterpiece Chairman Philip Hewat-Jaboor, Professor Derek Collins, Dean of the Faculty of Arts at the University of Hong Kong, and Alison Friedman, Artistic Director of the West Kowloon District, will discuss the future of art in Hong Kong, under the guidance of Alexandra Seno, Head of Development at Asia Art Archive.

# EVENT

## Fine Art Asia 2019

to develop this high-potential show internationally. "We felt that Hong Kong was a good place to start and that Fine Art Asia's focus on cross-collecting was perfect for us," said Lucie Kitchener, Managing Director of Masterpiece, at the official announcement of the partnership – which, in addition to the Asian market, will eventually target America and the Middle East,. Even if it denies being "a fair within a fair", Masterpiece is holding its own pavilion at the Hong Kong Convention and Exhibition Centre from 4 to 7 October as part of Fine Art Asia 2019, a pavilion under which fifteen galleries are to exhibit exceptional works (Alessandra Di Castro, Bastian, Chatila, Michael Goedhuis, Whiteford, Yufuku Gallery...). In view of the Hong Kong social movement and the uncertainty that, for several weeks, hovered around the status of the 2019 fair, the Pavilion, which initially provided space for around twenty stands, has been revised down to a single, 160 sqm stand showcasing the finest works by its exhibitors. "We are delighted to enter into this partnership with Masterpiece. A collaboration between our two international fairs is ideal for Hong Kong and we are convinced that it will be beneficial to all," commented Andy Hei, who, as a reciprocal measure, was able to present at the London fair, in June, a showcase dedicated to the spirit of Chinese scholars.

### Ink digs its groove

The two partners talk about a long-term collaboration, probably on the model of the one initiated last year by Fine Art Asia and Ink Asia, the world's leading exhibition dedicated to modern and contemporary ink. Created four years earlier, and now part of Art & Antique International Ltd (AAIF) – an art fair founded in the early 2000s by Andy Hei and Susanna Lo – Ink Asia made its first common cause with the Hong Kong International Antique and Fine Arts Fair in 2018, bringing together some thirty exhibitors in the congress and exhibition centre, including Alisan Fine Arts, a Walasse Ting specialist (1928-2010), Grotto Fine Art, representing artists such as Shum Kwan-yi, Koon Wai-bong and Zhang Xiao-li, The Ink Society, the Amy Li Peking academic gallery and La Galerie du Monde, which promotes the Taiwanese master Liu Kuo-sung, among others. "By combining Ink Asia and Fine Art Asia, the organisers allowed the public to visit both shows at the same time. Visitors can appreciate the different interpretations of works of art, from the oldest to the most contemporary, in Asia and beyond; all in a historical context," says Henry Au-Yeung, head of Grotto Fine Art. "This is something very important, because I think the most fascinating art of the present must have some kind of connection with the past. This fair offers the best opportunity to establish this link and to understand the essence of Chinese art. "Thanks to this merger, Ink Asia has confirmed its status as the world's largest art fair for contemporary ink and our company is particularly honored to have been invited again this year as an educational partner," says David Pong Chun-Yee, Vice President of The Ink Society.

### Pictures and figures

The fair features again this year a wide range of works in ink or inspired by traditional ink in innovative artistic ways (sculptures, installations, videos and other new media), knowing that, as one of Ink Asia's promoters points out, "ink has been constantly evolving since the New Ink Movement introduced the techniques and ideas of Western art in the 1960s and 1970s, even going so far as to abandon traditional techniques with the brush." In this section, one will note the presence of London gallery owner Michael Goedhuis, who presents an exhibition of inks by Li Chevalier – a French female artist of Chinese origin, who has been living in Paris since the 1980s – as well as the Kwai Fung Hin (Hong Kong) and iPreciation (Singapore), who are promoting painters from mainland China. It should be noted that the photography section is, for the first time this year, attached to Ink Asia, with a selection of international galleries operated by Boogie Woogie. Works by South African artist Pieter Hugo are on display at the Beijing Fine Arts Gallery, in close proximity to the photogravures of Italian artist Costanza Gastaldi, under the Hong Kong-based brand Novalis Contemporary Art Design. While Arco Gallery in New York focuses on the enigmatic silhouettes of Pierre Sernet – a Frenchman





*Organised Mess 2* (detail, 2019), Veronica Lam.  
Courtesy VL Visuals, Ink Asia

# ZOOM

## Ink Asia's talk-shows

On Ink Asia's side, the academic programme is not lacking either. On 4 October, at 2 pm, Noëlle Colin, Director of the Gallery & Co 119, Italian photographer Costanza Gastaldi, Huang Yunhe, Director of Ofoto, Shanghai, Meg Maggio, Director of Beijing Fine Arts, and Valentina Puccioni, Director of the Arco Gallery, will lead a debate on today's female photography, moderated by Loes van Iperen, from the University of Amsterdam. At 4 pm, a dialogue between artist Liu Kuo-sung and Lee Chun-yi, professor at the Department of Fine Arts at the National Normal University of Taiwan, on the cultural heritage of contemporary ink is scheduled. At 5.30 pm, Bai Ming, artist and head of the ceramics department at the Tsinghua University Academy of Arts and Design in Beijing, and Catherine Kwai, founder of the Kwai Fung Hin Gallery, will discuss the renaissance of ceramics art worldwide.

On 5 October, at 2.30 pm, under the patronage of The Ink Society, Joseph Scheier-Dolberg, Associate Curator of Chinese Paintings at the Metropolitan Museum of Art, will host a conference on Met's recent acquisitions of late Qing Dynasty paintings.





Bronze model of a mythical beast, pre-Ming Dynasty.  
Courtesy Chang's Oriental Art. Fine Art Asia

who emigrated to the United States – Galerie & Co 119 (Paris) features rare works by Irving Penn, who died ten years ago, and prints by Japanese photographer Sakiko Nomura. Shanghai Ofoto & Anart offers the latest series by Beijing artist Luo Yongjin, focused on trees. At Boogie Woogie Photography, Billy Monk – another great South African photographer – and Franco-Swiss Sabine Weiss are in the spotlight this year.

#### Long-time relationships

Since its creation, Fine Art Asia has brought together the greatest names in the antiques and fine arts trade, both oriental and western. Regardless of the socio-political context in Hong Kong this year, most of them are participating in this 14<sup>th</sup> edition with their most beautiful pieces. This is particularly the case for Rossi & Rossi, a brand present in London and on Yip Fat Street in Hong Kong. Founded in 1985 by Anna Maria Rossi, joined by her son Fabio three years later, the company specialises in the trade of traditional Indian and Himalayan art. Among other things, this year they are presenting at the Exhibition Centre the black basalt statue of a Tara (one of the ten goddesses of Hindu wisdom) from eastern India, dating from the 11<sup>th</sup> century. David Aaron is also back with some large Greek muscular bronze armour dating from the 5<sup>th</sup> or 4<sup>th</sup> century BC. Originally founded in Isfahan (Iran) in 1910, the London gallery specialising in antique and ancient arts (Persia, Central Asia, the Middle East, etc.) has contributed throughout the 20<sup>th</sup> century to the creation of some of the world's greatest private and museum collections.

The Dutch gallery Vanderven Oriental Art and the Anglo-Portuguese Jorge Welsh Works are also making the trip to Hong Kong this autumn with Chinese porcelain, while the local brands Maria Kiang Chinese Art and Rasti are presenting beautiful pieces of antiques, in particular imperial literary and scholarly objects of which Maria Kiang is an expert, such as a bamboo wrist rest from the 18<sup>th</sup> century Qing Dynasty, from a private Japanese collection. Antique silver is well represented by Koopman Rare Art, Esmé Parish and Silver & Silver; watches and jewellery by Somlo, Ollemanns or ARTi, but also Ilgiz F., Yvel or Maison Guan for designer pieces. Special mention for the Hong Kong Yewn Gallery, with its contemporary jewellery that seeks to preserve, between finesse and sophistication, the spirit of Chinese art and culture. "Hong Kong is a great place to do business. In the previous edition, we received collectors from Hong Kong, Singapore, Indonesia, Europe, Mainland China and America," says Timo Koopman, director of Koopman Rare Art. "The range of interests was also extraordinary, with global sales ranging from the 16<sup>th</sup> to the 21<sup>st</sup> century. Decorative objects were particularly sought after, but also rarer collector's items, such as our Elizabethan mug in vermeil that was sold at the fair..."

In the furniture section, whether classic or vintage, oriental or European, the London brands Nicholas Grindley and MD Flacks, and the Beijing galleries Yah and Ji Qing Tang are participating. In the modern and contemporary art section, Tanya Baxter Contemporary comes from England with works by Damien Hirst, Tracey Emin, Bridget Riley, Franck Auerbach, but also Bacon, Warhol and Hockney. Asian painters and sculptors are not to be outdone: the Hanart TZ gallery offers, for example, to discover or rediscover the paintings of Taiwanese artist Yeh Shih-Chiang and the sculptures of Ju Ming, also a native of Taiwan, while Chelesa Art Co. Ltd. dedicates a solo show to the Chinese landscape gardener Ren Zhong. The Wamono Art gallery, for its part, gives pride of place to the new Japanese sculpture, embodied in particular by Yukito Nishinaka.

#### New faces

Among the newcomers to Fine Art Asia, is the famous British antique dealer Amir Mohtashemi, specialises in Indian and Islamic art. For more than 25 years, the dealer has been a source for many international collectors, institutions and museums, such as the Museum of Asian Civilizations in Singapore, the British Library, the Indian Heritage Centre (Singapore), the Museum of Islamic Art in Malaysia, the Ismaili Council of Toronto, the Metropolitan Museum of Art, the Musée Guimet and the Musée

# EVENT

## Fine Art Asia 2019

du Quai Branly, to which it has provided important pieces. In Hong Kong, Amir Mohtashemi presents a blue and white ewer made in China under the Qing dynasty at the end of the 17<sup>th</sup> or beginning of the 18<sup>th</sup> century (Kangxi period) and intended for the Islamic market. The Italian gallery Danon, considered one of the world's leading dealers of antique Chinese carpets, is also coming to Fine Art Asia for the first time. Founded in 1934 by Giuseppe Danon, the company extended its field of expertise to include carpets from India, East Turkestan and Tibet in the 1980s under the leadership of Enzo and Roberto Danon, the founder's sons. Among other beautiful pieces exhibited on its stand at the Hong Kong fair, the public can appreciate a carpet from the summer palace of the Qing dynasty, Tongzhi period (1862-1874), made of silk and gilded copper wire, representing the Hill of Longevity in Beijing. Among the exhibitors of modern and contemporary art, organisers also highlight the participation this year of Pontone Gallery. Located in the Chelsea district of London, the dealer promotes emerging and innovative artists, from Emil Alzamora to Xu Zhongmin, Lee Leemam or Malcolm Liepke.

"Fine Art Asia continues to bring together some of the world's leading Asian art dealers, as well as a large range of specialised dealers from Western antiquity to 20<sup>th</sup> century design, from Impressionist paintings to contemporary photography," enthuses Nicolas Chow, president of Sotheby's Asian Auction House and head of the Chinese Works of Art department. "The wide range of materials on offer is unique in Hong Kong and positions Fine Art Asia as one of the most exciting exhibitions in the region."

### Like father, like son

A special exhibition is also on the agenda for the 14<sup>th</sup> edition of Fine Art Asia. Named "70 + 30", it features classic Chinese paintings and furniture from the collection of Hei Hung-Lu, a renowned collector and art dealer, and his son Andy Hei, the founder and director of the Hong Kong fair, who is dedicated to continuing the father's work. The former has seventy years of experience in the antique trade since he moved to Hong Kong from Beijing in 1949; the latter, already thirty, since the beginning of his career as assistant to the New York collector and merchant Robert H. Ellsworth (1929-2014), a great specialist of the Ming dynasty. Among other important pieces, a table made of precious huanghuali wood ("pear tree yellow flower"), designed under this dynasty at the beginning of the 17<sup>th</sup> century, is presented in this exhibition, as well as a series of low-backed armchairs of the same wood and the same period or an ink and colour on paper, *Bergère*, by Shi Lu, a famous Chinese painter, printer, poet and calligrapher (1919-1982), dating from 1956.

With a large conference programme [see boxes], Fine Art Asia 2019 should do more than just saving what could be saved, confirming its status as a key event in the Asian art market. The partnership with Masterpiece, even if truncated this fall, is promising for the years to come. At the Congress Centre, Antiquities and Fine Arts can be seen and purchased in a kind of spatio-temporal bubble, maybe even outside time and outside place. Does this mean that the fair is no longer in touch with reality? Politics pass, art remains...

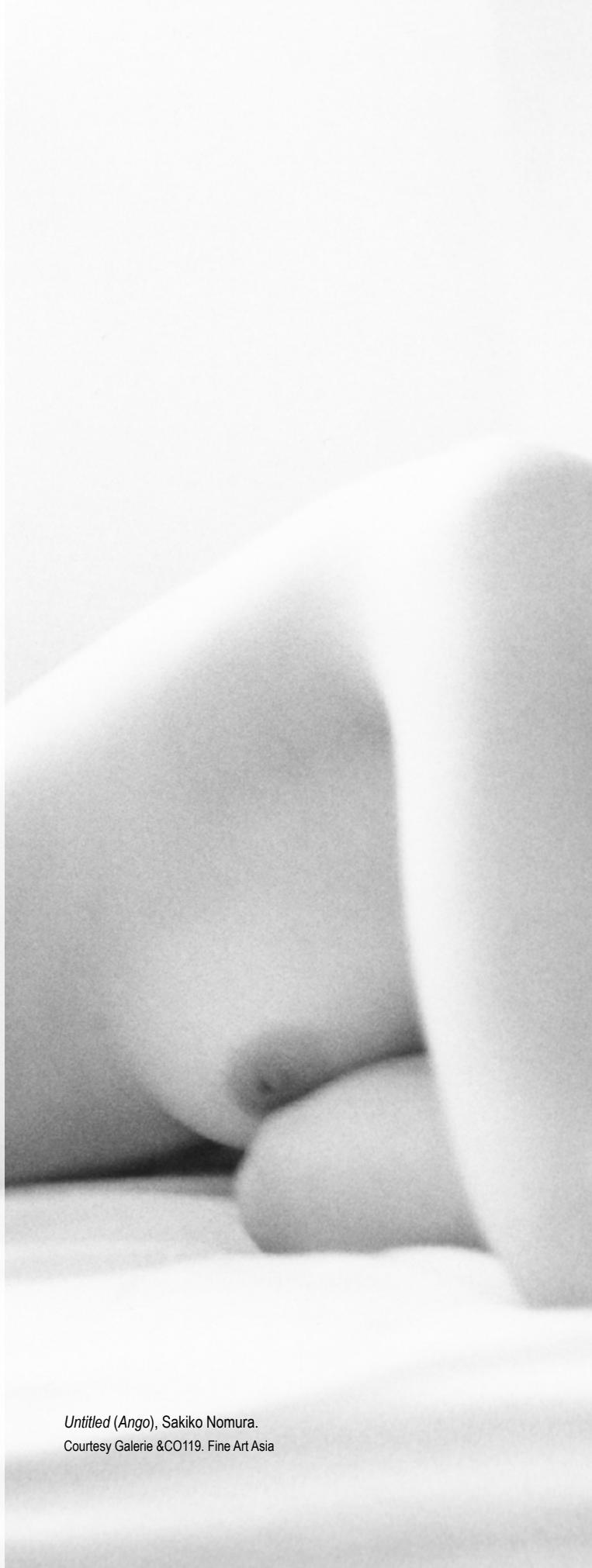
Hugues Cayrade

### Fine Art Asia 2019

#### Ink Asia 2019

From 4 to 7 October. Collectors' preview on 3 October.

Hong Kong Convention and Exhibition Centre. Hong Kong. [www.fineartasia.com](http://www.fineartasia.com)



*Untitled (Ango)*, Sakiko Nomura.

Courtesy Galerie &CO119. Fine Art Asia



Courtesy Yvel, Fine Art Asia

# PORTRAIT



# AN EVOLVING LEGACY

Each autumn the art world turns its attention to the Hong Kong Convention & Exhibition Centre, where Fine Art Asia, the continent's leading homegrown fine art fair, has taken place every October for the past 15 years. The event offers visitors something truly unique in the region: a mix of art, antiques, furniture and jewellery, spanning more than 5,000 years of history.

Since its first edition in 2006, Fine Art Asia has consistently grown every year, adding dealers and special events while becoming ever-more beloved by personal and institutional collectors. Then in 2015, even more international attention came to the Hong Kong art market when Ink Asia was added to the Fine Art Asia event schedule. Once again filling a unique niche in the Asian market, Ink Asia exposed viewers to both contemporary and modern interpretations of all types of ink art.

How is it that these two fairs have managed to gain such a positive reputation in the increasingly crowded field of international art fairs? It is no accident: their success is the legacy of an odyssey going back decades, driven by one man who was visionary enough to elevate the Hong Kong arts and antiques market to world class status.

Both Fine Art Asia and Ink Asia are managed by a company known as Art and Antique International Fair Ltd [AAIF, the brainchild of international art dealer and private collector Andy Hei]. Today, Hei is internationally known, and highly respected in his field. But things were not always so easy for him, and success was not handed to him on a silver Ming platter.

Hei is the second generation of his family to work in the antiques trade. His father spent his whole career engaged in the business of collecting, restoring and selling treasures from the past. More than 70 years ago, he started his first business selling Ming and Qing Dynasty huanghuali and zitan furniture. And it was as a young man helping out in his father's shop that Andy Hei first learned about the intricacies of the world of art and antiques.

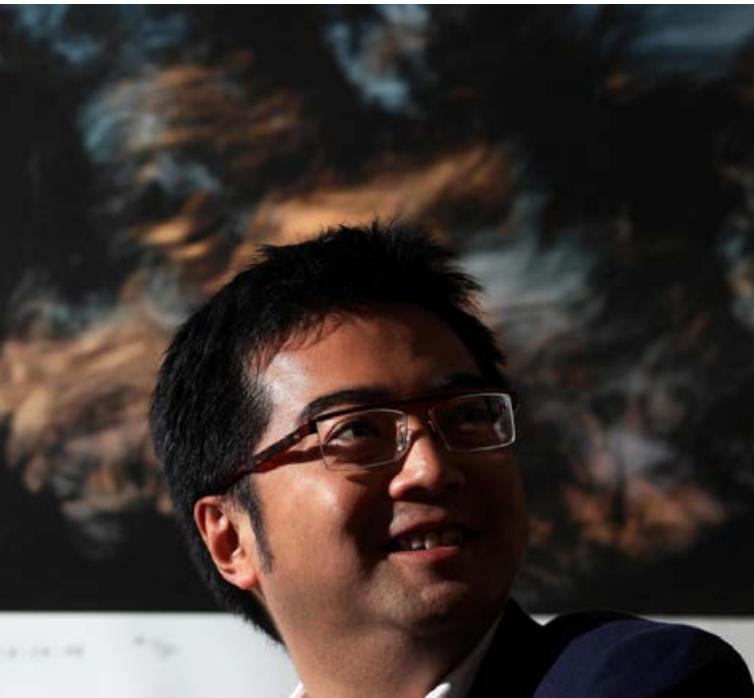
Recalling an initial reticence to work in his father's shop, Hei remarked in 2014: "I started my training in furniture dealership with my father in 1986. For three years I had to clean scholar's objects, polish and wax furniture. I didn't like it at that time and felt that the work was monotonous and boring. My father had a workshop where the furniture was being stored and repaired, but I never liked going there."

Over time, however, Andy Hei gained respect for the detailed knowledge his father was trying to pass down to him. And those early experiences eventually helped him gain valuable skills, such as being able to recognise the subtle variants that differentiate between ordinary objects and priceless artifacts. Yet, even as his appreciation for his father's business grew, Andy Hei still felt compelled to strive for something different, and more modern. He wanted in particular to connect with the larger world outside of Hong Kong. Looking outwards towards the Western art market, he started looking for connections who could teach him how to prepare the Hong Kong antiques and art trade for the 21<sup>st</sup> century.

In 1989, Andy Hei seized his chance to make his dreams come true, gaining a position assisting the renowned American antiques dealer

"NV-45" Armchair (1945), Finn Juhl.  
Courtesy Gallery YAH. Fine Art Asia





Andy Hei. ARR

Robert H. Ellingsworth. Known for his expertise in paintings and furniture from the Ming Dynasty, Ellingsworth was extraordinarily well connected in the American art world. He was known for selling scores of important works to such institutions as the Metropolitan Museum of Art, the Museum of Fine Arts Boston and the Philadelphia Museum of Art. And his professional clients even included the likes of John D. Rockefeller III and the famous author and philanthropist Roberta Brooke Astor.

Yet, it was not Ellingsworth's knowledge of Ming objects that Andy Hei was interested in – it was his knowledge of the international art fair ecosystem. He had been watching from Hong Kong for years as prestigious new fairs popped up in Switzerland, London, the United States, and elsewhere. Everywhere, it seemed, enterprising dealers were re-shaping the way art and antiques could be traded. During Hei's first year working for Ellingsworth, he had the chance to work with him in his booth at an international art fair. There, he was able to see how the event came together firsthand. He continued assisting Ellingsworth at numerous other fairs over the next ten years and was gradually able to learn everything he needed to know in order to convince his father that he was the pioneer who could transform the Hong Kong art world.

In 1999, Hei moved back to Hong Kong. Putting his knowledge and experience to work, he established his own firm, called Andy Hei Ltd., which was located on Hollywood Road. Always known in the past as a destination for people who wanted to scour the old antiques shop, today

Hollywood Road is regarded as an upscale destination where high-end wares can be found. Andy Hei Ltd. was part of that transformation.

Amazingly, the same year that Andy Hei founded his own dealership, he found himself participating in that same art and antiques fair that he had assisted Ellingsworth with 10 years earlier: this time with a dealership of his own.

Of course, the Western art market was very robust at that time, so Andy was able to make a great number of connections both with buyers, museum patrons, and other dealers. It still took him several years of laying the groundwork, but finally, in 2006, Andy Hei was able to leverage all of those connections in order to establish AAIF and organise the first edition of what would eventually become Fine Art Asia.

When it opened, the first edition of Fine Art Asia was the first major international art and antiques fair of any kind to be held in Hong Kong for more than a decade. It was nothing like its predecessors. The modern atmosphere of the fair, along with the excellent quality of the work on sale, immediately set a new standard for Asian art fairs.

Starting from just dozens of booths and a few thousand visitors that first year, by 2017 Fine Art Asia had grown to attract more than 23,000 visitors, who were treated to booths displaying more than 8,000 objects worth a combined total of more than HK\$3.5b (\$448 million US).

Yet, it is not only the financial success of Fine Art Asia and Ink Asia that make Andy Hei and the rest of the AAIF team proud. They are perhaps most grateful for today's symbiotic art and antique ecosystem that Hong Kong enjoys, and which they helped create. Thanks to AAIF's pioneering efforts, Hong Kong has transformed into one of the premier places in the world to view all types of art and antiques.

In fact, in addition to Fine Art Asia and Ink Asia, many other fairs have begun to thrive. The Hong Kong International Photo Festival will celebrate its tenth anniversary in 2020. The Affordable Art Fair Hong Kong will return for its eighth edition in May of 2020. The Asia Contemporary Art Show, a twice annual fair, will hold its 15<sup>th</sup> edition in autumn 2019. Meanwhile, Art Central Hong Kong 2019, which offers a full week of curated exhibitions, installations, panel discussions, experimental film and performance, will return for its sixth edition in 2020. This is without even mentioning the region's most famous fair – Art Basel Hong Kong – which has grown immensely since its inaugural edition in 2008.

Another measure of the legacy that Andy Hei and AAIF have created is the number of international auction houses that have started to plan their fall auctions to coincide with Fine Art Asia and Ink Asia. This October, during the same week as the AAIF fairs, Sotheby's, Christie's and China Guardian Hong Kong will each hold auctions in the Hong Kong Convention and Exhibition Centre. Sotheby's will hold 12 auctions, offering bidders the chance to score everything from Chinese art and antiques to international modern and contemporary art, and even fine jewelry, furniture and wine. Sotheby's will also be holding several selling exhibitions in the convention center the same week.

Perhaps back when he first started this journey towards the unknown, Andy Hei could not have imagined a time when Hong Kong would be the centre of the international art world. Yet, over the years he has been on the front line of that transformation. He has seen trends change from Chinese dealers and collectors getting rid of Chinese art and antiques, to seeing them buy them back again. Today, as the Hong Kong market continues to evolve and as markets open and close across the globe, AAIF is firmly at the top of what has become a crowded and dynamic field. What the future will bring is unclear. But one thing is certain: Andy Hei and AAIF will be on the vanguard of whatever is next for Hong Kong.

Phillip Barcic



*Being in Times* (detail, 2019), Wong Yee-Ki.  
Courtesy Grotto Fine Art, Fine Art Asia

# INTERVIEW



*The Hunter and the Transformations of Hell* (2011), Hao Liang.  
Courtesy Ji Gu Zhai

# 60 YEARS' OF JI GU ZHAI IN HONG KONG

With more than six decades of experience as an ink dealership, Ji Gu Zhai is a source of inspiration and experience for many new specialised galleries. Zhao Dongxiao, the new CEO, discuss the ink market and the continued tradition of ink practice and research.

In 1958, the art gallery Ji Gu Zhai was established in Hong Kong, supported by the Chinese government. At that time, the People's Republic of China had not yet opened up economically to the world and so Ji Gu Zhai shouldered the responsibility of selling Chinese ink paintings to other, foreign currencies. From 1958 through to 1978, Ji Gu Zhai was the general agent and the only company exporting ink paintings, antiques, and artworks from China to the world.

However, in the early 1980s the situation changed: China introduced the Open Up Policy, which allowed foreign investors to enter China and, of course, purchase artworks directly from galleries in mainland China. This situation gave Ji Gu Zhai a significant number of competitors in the market. After a steep learning curve, adapting to the new situation between the 1980s and the late 1990s, Ji Gu Zhai has now developed into a fully-fledged company. The current CEO, Zhao Dongxiao, enhanced Ji Gu Zhai's position as a cultural hub. Following this, Zhao developed a strategy building links with both young artists and the auction house business, as well as opening an education institute promoting Chinese traditional painting skills, and a club for collectors.

Zhao is from a publishing background. He led one of the most prestigious publishing companies, Chung Hwa Book Company (Hong Kong) Limited, a publishing house specialising in Chinese traditional culture and art. With a great passion for ink painting and calligraphy, which Zhao believes is the essence of Chinese culture, he took the position of Chief Executive Officer at Ji Gu Zhai. Zhao's ambition is to revive Ji Gu Zhai – the company with 60 years' history – to regain its position in the ink market and to create a hub promoting contemporary ink.

## You have been operating in Hong Kong for 60 years. How has the collector base evolved within these years?

Back in the 1960s, when Ji Guzhai first arrived in Hong Kong, we had a very diverse collector base. As a nationally owned company located in Hong Kong, our primary goal was to exchange foreign currencies for China, which had not yet opened up to the world. We had the advantage of representing great artists' work from Zhang Daqian, Ren Bonian, and Pan Tianshou with meagre prices. Therefore, we were able to sell these artworks in Hong Kong at reasonable prices. We functioned as a gallery and held exhibitions every month. Most of our buyers at that time were middle class local from Hong Kong, who were doctors, lawyers, professors. We also had buyers from Singapore, who would fly to Hong Kong during our exhibition and got a painting from a master of ink.

During the 1980s, 1990s and until 1997, we found it harder to survive. The Open Up Policy, which came into action in 1978, enabled foreign investment and currencies to enter the People's Republic of China freely. The Chinese government no longer needed Ji Gu Zhai to get dollars from Hong Kong. Meanwhile, the collectors from Hong Kong and Singapore

Blue (Space), Liu Kuo-Sung.  
Courtesy Ji Gu Zhai



# INTERVIEW

Ji Gu Zhai



Zhao Dongxiao. Courtesy Ji Gu Zhai

could directly travel to China to get artists' works at prices lower than what we were offering. We lost our advantage and had to compete with the rising ink market from Hong Kong as well as Mainland China. From 2000, the auction business thrived. International auction houses as Christie's and Sotheby's entered the Chinese market. The Chinese local auction houses, such as Guardian and Poly, became stronger and stronger. Ji Gu Zhai established its auction house Sino Art Auctioneers Limited in the year of 2005, focusing mostly on works from modern artists such as Zhang Daqian, Xie Zhiliu, and Cheng Shifa. Compared with the mega auction houses, we offered smaller pieces from great artists at affordable prices. As China's economic position has risen, we have gained many new collectors (mainly aged around 40 years old) from the mainland. Meanwhile, most of our clients from Hong Kong and Singapore are sophisticated, long-term collectors, who are mostly in their 60s. With more and more attention being paid to the Contemporary Ink category, we are now working with young ink artists. With contemporary ink, we hope to attract more collectors from the younger generation.

## How has contemporary ink developed?

The history of contemporary ink can be traced back to the early 20<sup>th</sup> century, when the Lingnan School artists from Guangdong decided to combine eastern and western elements into their ink paintings. Later during the Cultural Revolution period (the 1960s to 1970s), many artists fled the country to settle in Hong Kong, Taiwan, Europe and the United States. These artists experienced cultural differences and began to explore a new language of expression with ink – for example, the Taiwan artists and one of the founders of Fifth Moon Group, Liu Guosong. Liu transformed Chinese traditional ink paintings into modern art by adding in abstract and pop art elements, as well as choosing to depict contemporary subject matters. One example is Liu's Space series inspired by the photograph of the first space mission in human history, Apollo 8.

Nowadays, the expression of contemporary art becomes more diverse. The younger generation of ink artists express the spirit of ink with videos, performances, and multimedia. Some exciting works included Xu Bing's calligraphy animation *Excerpt from The Character of Characters* (2012) and Wang Dongling's performance calligraphy.

That said, Ji Gu Zhai has been focusing more on the traditional side of ink painting, which has been a strong market for us. We will keep on providing traditional ink paintings from masters as Zhang Daqian and Qi Baishi. At the same time, we will explore the possibilities of offering top contemporary ink works to our clients as well.

## Has the taste of collectors similarly developed over the years?

The collectors in their 60s and 70s still prefer the traditional expression of ink. The younger collectors in their 30s and 40s are more open to contemporary ink created in a diverse range of mediums. Globalisation has helped in shaping the taste of this younger group. In addition, the purpose of buying artworks is different now. Previously, the old-style collectors bought ink paintings to appreciate and enjoy. Now, the new generation of collectors buy artworks for decoration, as well as to show off their wealth. Hence, most of them would prefer large scale ink work. Regarding the media, their preference would not be confined to just ink on paper, but also multiple media such as sculpture, installation, etc.

## What do you see for the future of the contemporary ink market? How can it grow internationally?

The ink market reached its peak in the year 2012 – during that period, tremendous attention was on ink art, from both the academic field and the market. However, we then observed a slow down in the market from 2013 until now. One observation is that the older generation of collectors stopped purchasing big pieces. Meanwhile, more and more of the younger generation started to lay their eyes on postwar and contemporary artworks from the US, UK, Japan, and Korea. Less of them prioritised buying ink art pieces. That being said, we still have confidence in the ink market. The ink culture is spiritual and subtle and simply needs promoting at the right time. There is currently a comparison between Chines ink art and the New York School abstractionism (for example, some of Jackson Pollock's work). I agree that there are some common points, and I believe that this is a good entry point to open up understanding of this kind of art to a more global audience. To further internationalise the market of ink paintings/contemporary ink, we need support from the entire art community. We need emerging artists to create contemporary artworks using this traditional technique; we need scholars' to write in English on the history and the significance of ink art, introducing great art pieces to a broader audience; we need exhibitions in world renowned museums such as the Met, Tate, etc.; and finally, we need positive feedback from the market.

## Are there contemporary ink artists that you are paying particular attention to currently?

From the early 20<sup>th</sup> century, particularly during the period when China mainland was experiencing the Cultural Revolution, Taiwan and Hong Kong shouldered the responsibility of shaping and continuing the tradition of ink art. Taiwanese artist Liu Kuo-sung played an essential role in laying the foundation of contemporary ink; Hong Kong artist Lui Shou Kwan developed a new subject matter – the cityscape – painted with ink on paper. Nowadays, there are many great ink painters from mainland China. Off top of my head, there is Li Jin, who paints the urban lives the current Chinese citizens; Wang Dongling, who we mentioned earlier, who developed this performative calligraphy; Hao Liang, a very young artist born after 1980 who is now on top of the market – his contemporary ink art sold for over US\$1m last year at Christie's.

All these artists have helped to shape the contemporary ink world. We see more media being used, more exciting concepts. Ink art used to be an art form appreciated within a small circle. Today, it has become an art form with many possibilities and widely recognised by the public. We are proud of this art form, and we hope the collectors outside of Asia, from the US, UK, and Europe would join us to see the beauty of ink art.

Sophie Hu



Excerpt from *The Character of Characters* (2012), Xu Bing.  
Courtesy Ji Gu Zhai

# DISCUSSION



Powder box (1928), Cartier.  
Courtesy Palais Royal Hong Kong

# CARTIER'S EXCEPTIONAL OBJECTS

Two French authors take on the history of one of the most well-known jewellery brand's. With a soon-to-be-released book that covers more than a thousand objects, Olivier Bachet opens up about his project, its roots and the links between Cartier and China.

Over time, the Cartier brand has become associated with an elegant lifestyle and exquisite taste. Commercial genius, constantly renewed creativity, the audacity of the materials used and unrivaled know-how contributed to the birth of the jewellery maker's prominence at the beginning of the 20<sup>th</sup> century. Author Olivier Bachet, assisted by his colleague Alain Cartier, grandson of Louis Cartier, highlights this rise through the epic of exceptional objects created in 1875.

A little-known aspect of the Parisian jeweller's creation, the sale of these objects nevertheless represented an important part of the House's activity until the 1960s. Five years of research was necessary to present these extraordinary accessories – elevated over time to the rank of highly sought-after works of art – in two luxurious volumes of 1,000 pages. For the first time, nearly 1,500 pieces, drawings and archive material were unveiled from private sources, from the Palais Royal collection and Cartier's own.

## Where did the idea for this book come from?

In 2005 I had a meeting with a man who had a true passion for Cartier. It so happens that we share a common fascination for a little-known aspect of the Parisian jeweller's creation: objects. This relationship turned into a friendship. When I first saw his collection, I discovered incredible objects. Since then, the collection has grown considerably and I have been able to support and advise him in this process. Some pieces are so beautiful and of a rare poetry, that I wanted to share this unique collection with others. Not wishing to embark on this adventure alone, I asked my colleague and friend Alain Cartier, who happens to be Louis Cartier's grandson, to accompany me on this adventure. In addition, as an expert in antique jewellery, I had the opportunity to have remarkable pieces on hand and to access archives and private collections. This allowed us to broaden the scope of this book and finally to discover nearly 1,500 pieces, most of them unpublished, from private sources, from the Palais Royal collection but also from the Cartier collection, which I would particularly like to thank for their contribution.

## What is the underlying purpose of the book?

I wanted to pay tribute to the commercial and creative genius of the Cartier brand. Edward VII said when speaking of Cartier that it was "the jeweller of kings and the king of jewellers". The three Cartier brothers, not to mention their father Alfred, took major decisions. They settled on rue de la Paix in 1899, the Parisian centre of luxury and taste. Their intuition led them not to settle in Russia but in London in 1902 on Bond Street and in New York in 1909 on 5<sup>th</sup> Avenue... that is to say, these choices proved to be wise. Their talents are multiple, in particular Pierre Cartier who developed what can be considered today the techniques of modern communication. As for creation, their boldness and inventiveness allowed them to create an infinite variety of jewellery and objects. In addition, there is the desire to create pieces that are recognisable by all means. They built the Cartier style, which was based on aesthetic audacity, blends of influences and materials... but also the development of smart processes and know-hows.



Vase, order from the Baron de Rothschild (1926), Cartier.  
Courtesy Palais Royal Hong Kong

# DISCUSSION

## Cartier's unknown objects



Lighter (1925), Cartier.  
Courtesy Palais Royal Hong Kong

**What would be the one object that best embodies the Cartier style?**

The mysterious clock. Quintessential of Cartier's style.

**Cartier's taste for the Orient, or more precisely the influence of China on its designs, led the company to phenomenal success: coincidence or brilliant intuition?**

There are indeed many sources of inspiration at Cartier. At the beginning of the 20<sup>th</sup> century, Russian ballets in particular had a great impact and enchanted the Parisian public. The colours, costumes and staging left a great impression on Louis Cartier and reinforced his personal taste for oriental cultures. There are of course the Persian or Indian inspirations that he very quickly integrated into his creations, but the Chinese influence is always predominant in Cartier. To evoke China, the designers used motifs such as the symbol of longevity, the dragon or the Phoenix, but also colours such as green and red. In addition, the use of jade and lacquer became essential in their process.

**When did these influences come into play for Cartier?**

It can be said that Cartier's great Chinese period began in the 1920s and lasted until the 1930s. The peak of this influence occurred in the mid-1920s, when the decorative arts exhibition marked a turning point. Chinese

inspired objects have made Cartier's reputation and remain undoubtedly the most sought-after pieces today... whether those are pure creations or Chinese antiquities brought back to life – indeed, Cartier often bought Chinese antiques, repaired them and resold them.

**Among Cartier's prestigious clientele, are there any famous orders that illustrate this passion for Chinese objects?**

If there was just one to remember, I would – without hesitation – speak of the special request made by Baron de Rothschild. He had Cartier produce a series of 34 Chinese vases in lacquer. They each contained a rose that served as a barometer and changed color with weather. He offered those to his guests during a Christmas dinner, given in 1926 at Waddesdon Manor.

**Any other source of influence, any other style?**

Obviously, the Art Deco period is particularly well known and took Cartier's artistic creation to new grounds. However, I will focus on a period that – I feel – deserves to be rediscovered: the one between 1900 and 1910. While Art Nouveau style abounded, the Cartier brothers preferred the neo-classical style, which also corresponded to the taste of high society. In addition, there is the strong Russian influence that came from Fabergé's creations, which were also very popular at the same time. Cartier took up these inspirations and invented objects with a refined decorative style, adopted a simplified palette of fresh colours, and used enamel as the flagship material associated with hard stones. Unlike other jewellers, it must be understood that Cartier did not follow fashion at that time : he was making it.

**You also wanted to pay tribute to employees, craftsmen and jewellers for their know-how?**

Absolutely. An entire section is dedicated to the manufacture, the craftsmen, their extraordinary know-how and the materials used. It is a way for me to pay tribute to jewellery and goldsmithing, which represent a major aspect of France's wealth. We rediscovered in particular the talents of the designer Charles Jacqueau, the ingenuity of the inventor Maurice Coüet, or the artistic direction of the talented Jeanne Toussaint who chose the panther as the house's famous symbol.

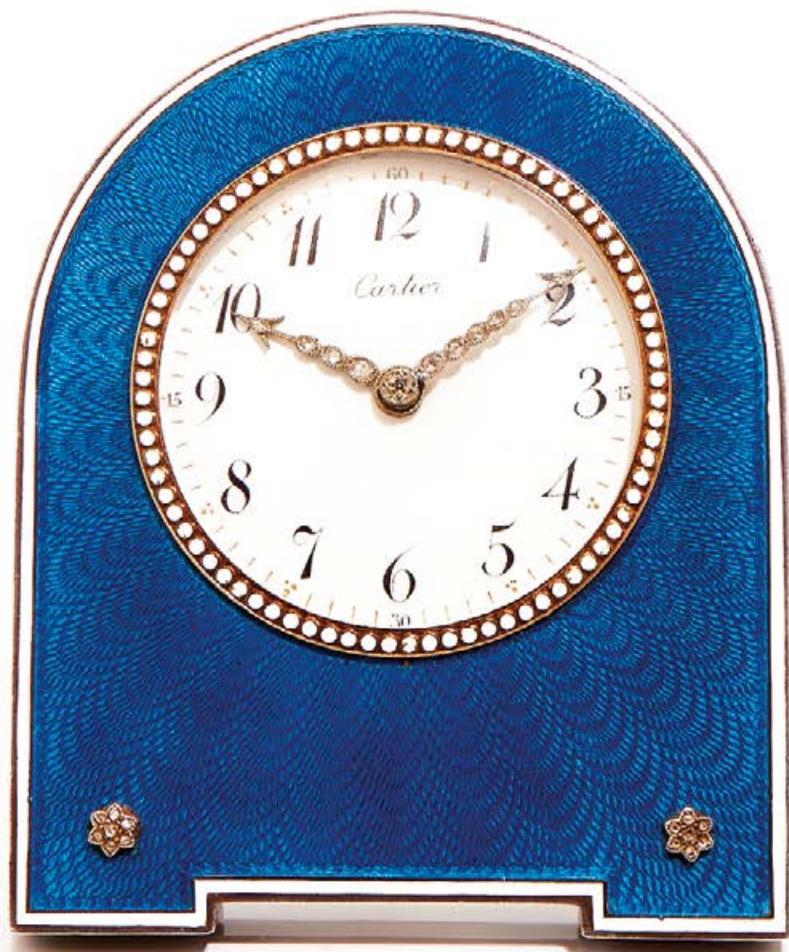
**In a way, the book invites the reader to travel in the Paris of the 1900s?**

That's right. Thanks to the manufacturers. It must be said that the Paris of the 1900s is not the one of today! The city's districts had become specialised: the Faubourg Saint-Antoine were for furniture manufacturers, the Latin district for booksellers and the Marais for jewellers and goldsmiths. Since Cartier's installation on the rue de la Paix, the company naturally found several workshops in the nearby district. It is at the Palais Royal that all the great jewellery workshops were set up at the end of the 19<sup>th</sup> century, following Paris' social geography: the further west you move, the closer you get to luxury and wealth. But the brands stay true to the "Cadet" [alluding to Cadet Street, which is the area where diamond dealers and lapidaries cut and trade diamonds and stones]. It continues to order from the workshops of the Marais, which is historically the district for goldsmiths, jewellers, chain and case makers. As an anecdote, in 1930, Paris was home to 75% of French manufacturers of precious metal jewellery, 83% of silversmiths and 96% of jewellery manufacturers. This represented more than 2,500 establishments employing about 10,000 people!

**Garance Clements**

### **Cartier Exceptional Objects**

Olivier Bachet and Alain Cartier. Palais Royal Hong Kong Editions.  
976 pages. 1,000+ objects. [www.cartierthebook.com](http://www.cartierthebook.com)



Bedside clock (1913), Cartier.  
Courtesy Palais Royal Hong Kong

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Photo Mark Hang Fung So

# A SHAPE-SHIFTING MARKET

Although Hong Kong has only emerged as a global art market in the last few decades, that does not mean it doesn't have a history of its own. We take a look at the background of one of the top three hubs of the globalised market: the one that holds the most promise, and has the most power to inspire others.

The 1950s to 1970s marked the beginning of an economic boom in Hong Kong. Chinese trade – having suffered the vagaries of the Japanese invasion and then the flight of large fortunes to Taipei, the United States and all of Southeast Asia – was then severely disrupted by the Korean conflict and the resulting American blockade.

The Hundred Flower Revolution, followed by the Cultural Revolution, totally destroyed the antiques trade. On the other hand, however, the catastrophic effects of this situation have been mitigated within the strict framework of Hong Kong by a massive increase in the number of Chinese immigrants, the import of new capital brought in by the bourgeoisies (particularly the Shanghai and Cantonese ones), and the construction of factories, thereby reducing the city's dependence on cross-border trade.

The now famous Robert Chang, "father of Chinese ceramics", holder of the famous 001 paddle, and who now owns one of the most beautiful collections of Chinese ink and antiques in the world, was part of the influx of immigrants as early as the late 1940s.

This new environment consolidated the antiquities market, which is now dominated by Chinese merchants based in Hong Kong, after fleeing Communist Party abuses. While Chinese art dealers were mainly present in the famous Upper Lascar Row (Cat Street) long before the arrival of continental immigrants, newcomers from Beijing, Fujian and Shanghai spread throughout the city.

The market developed strongly in the late 1960s, when Hong Kong began to attract the interest of foreign collectors. Western merchants such as Hugh Moss or Glenn and Lucille Vessa of Honeychurch Antiques, began doing business in the city. Hollywood Road started to overflow with antique shops adapted to expats and tourists, first from America and Europe, then from Japan and Taiwan, without offering any real security as to the authenticity of the pieces sold.

When Sotheby's then-president, Julian Thompson, introduced auctions in 1973, it was a commercial revolution. The first visit he received was from Robert Chang, who supplied many pieces for these first sales, helping Sotheby's become the first international auction house to hold regular vacations in Hong Kong.

At the same time, Chinese antiquities had been privately bought and sold in Hong Kong for years, usually between collectors themselves or between collectors and dealers.

Although supported by Robert Chang, the new auctions discouraged a number of potential customers because they were considered too intrusive: collectors didn't like the fact that the results were published with the names of the buyers.

The spectacular turning point in the Chinese art market in Hong Kong was the sale of the Edward Chow collection in November 1980. This collection attracted buyers from all over the world, who bid and bought. At the time, it set the world record for a Chinese art sale.

At this time – and via Hong Kong – two of the most extraordinary collections known were built: those of Marie Vergottis, which began in New York in 1942, and that of Hikonobu Ise, whose first piece was acquired in the 1980s.

Auction houses have been able to take an increasingly important place on the market by winning the trust of the most exclusive collectors, thanks to their networks of experts and the opportunity, via these channels, to have access to the most important pieces. It appears that, in an eminently chaotic market given the political situation in mainland China since the 1920s, and the ability of Chinese craftsmen to produce extremely sophisticated counterfeits for the benefit of local collectors since the 18<sup>th</sup> century, the legal assurance provided by the intervention of auction houses supported by their networks and policies has been an absolute plus for amateur collectors.

# WIDE ANGLE

## Hong Kong's art market history

Today, Hong Kong is considered one of the largest Chinese antiques markets in the world, attracting a very large geographical pool of buyers and collectors. Auction houses seem to be taking over the market as rising rent prices push more and more long-standing antiques dealers off Hollywood Road. Robert Chang himself, now in his nineties, successfully continues to intervene through the auction houses. Others do the same. For example, last May, during Christie's spring sales in Hong Kong, Wen Zhengming's *Poems in Large Running Script* was sold for a record amount of ~83 million Hong Kong dollars (~9 million euros).

In addition, an increasing number of established galleries, such as Gagosian or Hauser & Wirth, have settled in this city, increasing its global attractiveness. These galleries also bring with them large and prestigious art fairs such as Art Basel, which make the headlines, with their thousands of visitors, and continue to increase competition between auction houses and galleries.

With so much activity, Hong Kong has become the main hub for Chinese art and antiquities. However, this growing market is not without its problems. Fakes are unfortunately not new in this industry. This problem affects all players: merchants, auction houses and, of course, collectors. This creates many problems, as customers tend to delay payment in order to have their own experts confirm the authenticity of the work acquired at auction.

Rebecca Wei joined Christie's Hong Kong in 2012 as Managing Director for Asia and quickly became President of the region in 2016, before being recently promoted to President of Christie's Asia last year. She was recognised for her special relationship with the new wealthy class of Asian collectors, and was even onsite with Robert Chang when he got the winning bid on an 18<sup>th</sup> century Chinese vase for 14.5 million Hong Kong dollars (about 1.7 million euros) at Christie's Hong Kong in spring 2018. Her resignation in August 2019 raised doubts among market participants, as the public began to question the reasons for her departure, which could have been triggered by the fragile future of the Asian art market.

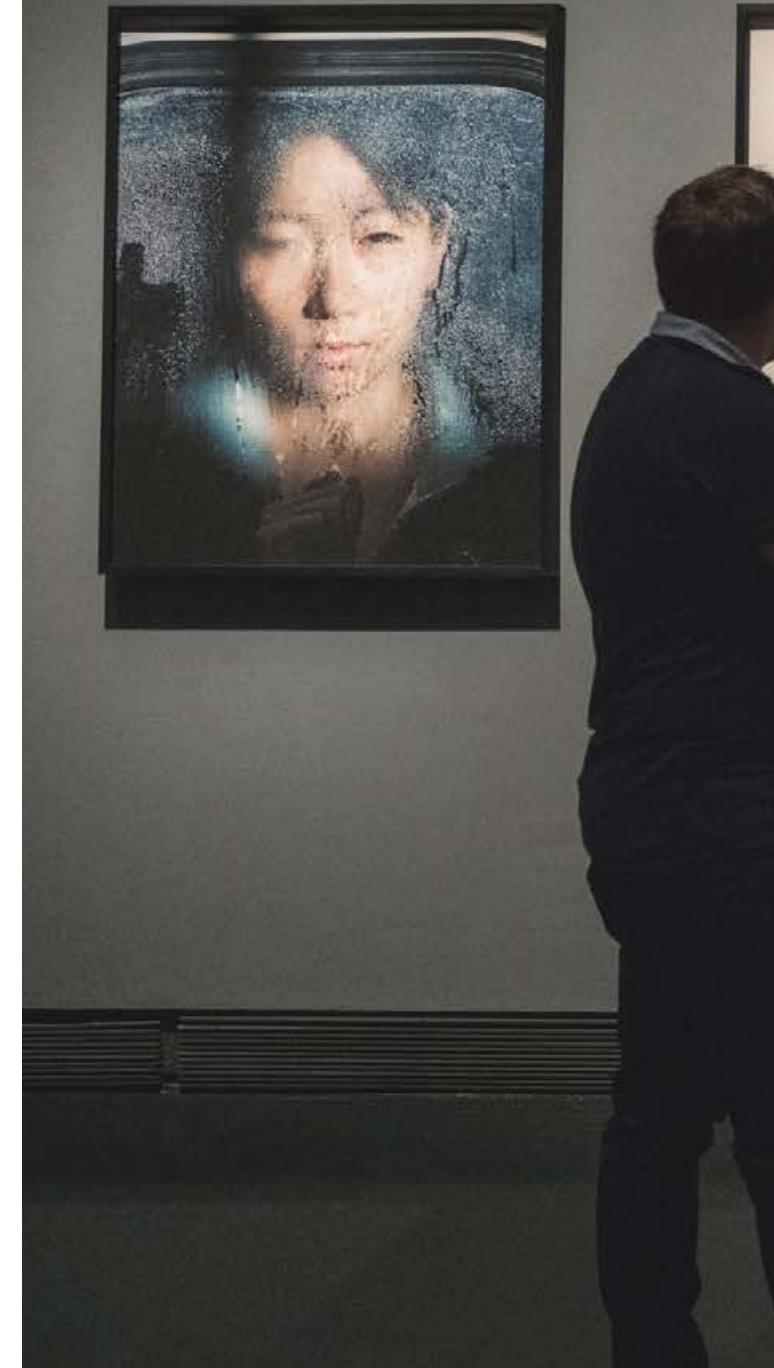
It is easy to conclude that the market, as conceived by the most important collectors, is entirely based on the trust they place in the players. According to Artnet, in the first half of 2019, total auction sales in Asia fell by 11.7% compared to the period from January to June 2018. The trade war between the United States and China has increased economic uncertainty in the art world, especially with regard to Chinese art. For Christie's Hong Kong in particular, there was an 18% decline from spring 2018 to spring 2019, while its rival Sotheby's Hong Kong recorded a slight increase in sales results.

Hong Kong's art market, which has flourished and prospered for years, has finally made Hong Kong one of the main places in the art industry. Nevertheless, the current political tensions in the city seem to have an impact on the art world. Indeed, it is noted that a number of market players plan to transfer the works in their possession to Singapore, as the city slowly gets to the autumn auction season. In addition, the 15% increase in customs tariffs applied by the Trump Administration for Chinese art and antiques will affect auction houses and galleries in Hong Kong. Despite the growing interest of Westerners in Chinese art and antiquities, these new American taxes can become a major obstacle to the development of interest and curiosity.

Nevertheless, despite some concerns about the potential recession of the Hong Kong art market, many players in this industry remain confident and believe in its future. The decline in sales and the new prohibitive taxes will of course have an effect on the market and on the perception of the interested public. However, this does not mean that sales cannot increase again, and no one can say with certainty how long the trade war will last. So we must cross our fingers and wait.

Sophie Schremser

Photo Keeyahay Lewis







H Queen's.  
Courtesy H Queen's

# FROM 0 TO 6 BILLION

The first gallery in Beijing was registered as a “restaurant” as, at the time, no-one in China knew about the gallery business, let alone the art market. Over the next 40 years, China rapidly grew into the largest market in Asia. We explore the development of art galleries in China chronologically.

In recent years, the development of the Asian art market, especially the performance of China, is outstanding. Based on the 2018 annual art market report issued by Art Basel and UBS, since 2010, the Chinese art market has accounted for a more significant proportion of global activity than the UK, and has become the second largest art transaction market globally. The US remains the largest with a 42% share, China at 21%, the UK at 20%, with other countries chasing behind. As for the turnover of the art market, the gross amount of 2017 in China was US\$13.2b, with US\$6.1b income from galleries. These data beg the question... How has China come so far so fast?

## 1978, the birth of art galleries in China

The west experienced the birth of modern galleries in the 19<sup>th</sup> century giving them a 200 year head start on China. Dealers became agents of young artists and promoted important movements, such as Paul Durand-Ruel with Impressionism and Leo Castelli with the New York School, for example. Over time, western galleries established a complex, but effective method to sell and promote their artists by also working with art museums and auction houses, creating a comprehensive art market ecosystem.

However, in China, the art industry started much later and had no blueprint to follow. During the embryonic stages of gallery development, there were neither art museums nor a developed exhibition mechanism to increase the reputation and value of the artists' work. Auction houses did not provide open pricing for contemporary artwork so the development of galleries was rather like wading across a stream blindfolded. Nevertheless, Chinese art industry professionals eventually forged a “Chinese” way forward and have built a remarkable ecosystem of their own in a few short decades.

The first recorded transactions of Chinese contemporary art started in 1978, at the beginning of the “Open-up Policy” promoted by President Deng Xiaoping. Before 1978, Chinese contemporary artists including Zhang Xiaogang and Zhang Huan, who are now superstars, mostly lived in the Yuanmingyuan artist village and the Songzhuang artist residence. Their living environment was arduous and they were destitute... truly suffering for their art. Things began to change as the Open-up Policy gradually welcomed foreign visitors, and investors to China. Among these investors, a group of western collectors including Uli Sigg and Sylvain Levy laid their eyes on Chinese contemporary artists for the first time. In a lecture in 2016, Sylvain Levy frankly stated that he bought artwork of Chinese contemporary artists not only for art's sake, but also because he foresaw the upcoming economic boom in the region.

## The 1980s, baby steps

In the 1970s and 1980s, the Chinese did not have a clue about what an art collection was. The Chinese government categorised the behaviour of “collection” as buying “souvenirs”, inspiring the Ministry of Culture

ShangART.

Courtesy ShangART





K11 MUSEA.

© New World Development

of the People's Republic of China to establish some "painting companies" to centralise artwork and sell to foreign tourists. In large and medium-sized cities, especially in coastal tourist meccas, small-sized decorative painting shops came into being. Business was good and encouraged offshoots like low-priced artistic decoration services and art supply companies to be offered to clients overseas. The artworks on sale in the shops were from random artists and based entirely on the tourists' tastes. Some of these shops included the Oriental Oil Painting Hall established by Hebing and Beijing International Art Gallery which was founded by Liu Xun, the Vice President of Beijing Fine Art Academy. The Oriental Oil Painting Hall attempted the first export of Chinese oil paintings abroad by holding exhibitions in Australia.

Chinese galleries were simply souvenir shops dedicated to promoting national tourism development. Nonetheless, this was an important step to expose Chinese artwork on the international stage.

#### 1990-2000, the dash ahead

Starting in the 1990s, more and more art dealers began to pay attention to Chinese contemporary art, such as HanArt TZ Gallery founded by Johnson Chang from Hong Kong, representing Zhang Xiaogang and Wang Guangyi, who made significant contributions in promoting Chinese contemporary art around the world. Meanwhile, local Chinese galleries began to enjoy a rapid growth in exposure and sales.

#### The first gallery in China: Red Gate Gallery

The primary art market in China as we now know it started to form in 1991 when the art souvenir shops were turned into actual art galleries. In that year, Australian Brian Wallace established the Red Gate Gallery in Beijing. It was the first contemporary art gallery to represent certain artists rather than to sell random artwork. The Red Gate Gallery was initially registered as the name of a restaurant because there was no category for art galleries at the Industrial and Commercial Bureau, nor were there any relevant laws pertaining to the sale of art in the 1990s. Wallace's gallery mainly dealt with work of lecturers from the Central Academy of Fine Arts. The artists represented included Tan Ping, an abstract artist and current vice president of Chinese National Academy of Arts, Su Xinping, ink artist and current vice president of Central Academy of Fine Arts, and Sui Jian'guo, sculptor and now director of the sculpture department of Central Academy of Fine Arts. Most of the clients at the Red Gate Gallery were foreigners travelling to China, as well as professional buyers from western art museums and galleries.

Following in the steps of the Red Gate Gallery, Swiss national Lorenz Helbing registered ShanghART Gallery as a gift shop in 1995. The gallery was located in the Portman Hotel, and the exhibition space was only one blank wall. With a keen eye for talent, Helbling represented a number of young artists who are now top selling Chinese contemporary artists, such as photographer Yang Fudong, political pop artist Wang Guangyi, and Zeng



## K11 MUSEA

Fanzhi – the most expensive Chinese artist who broke the contemporary art sales record with *The Last Supper* with a whopping HK\$180m at a Sotheby's sale. Helbling's outstanding contribution to Chinese contemporary artists was furthered when he exhibited his artists at Art Basel and increased their exposure amongst European and American collectors.

In 1997, another important art market contributor named the Courtyard Gallery was established, with lawyers Li Jinghan and Meg Maggio leading the project. The gallery has a very prestigious location as part of the Palace Museum – the imperial residence and, apart from being a gallery, the location also boasts one of Beijing's top restaurants. The avant-garde artists who have held exhibitions there include Liu Xiaodong, Lin Tianmiao, and contemporary sculptor Zhan Wang. During its peak development period, Courtyard Gallery was the most stylish space in Beijing, and once even received US President Bill Clinton.

### The current status of Chinese Art Galleries

Since the 21<sup>st</sup> century, the art market in China has enjoyed rapid development along with the gradual opening of the country, the adjustment of cultural policies and economic investment incentives. As of now, the number of galleries in China (including HK SAR) has reached over 4,000. In terms of geographical distribution, HK SAR has been the centre of Asian market activity, followed by developed coastal areas, including Shanghai,

Beijing, Guangdong and Shandong etc. At beginning of 2000, many overseas galleries also entered the Chinese market – including Whitespace Gallery, Arario Gallery, and Pace Gallery. In addition to foreign players, a number of local galleries led by the Chinese cultural elites emerged, such as Beijing Commune led by Leng Lin, who is also the director of Pace Gallery Asia, Beijing Art Now Gallery hosted by musician Huang Liaoyuan, Long March Space with considerable academic influence, founded by curator Lu Jie, and Vitamin Creative Space established by scholars Hu Fang and Zhang Wei. It is obvious that more and more Chinese galleries are being headed up by art historian-scholars-art professionals. This is fantastic progress in the Chinese gallery world.

Compared to western countries, most active galleries in China are still very young, with 72.5% of the galleries operating for less than 10 years. Unfortunately, Chinese galleries have to pay company income tax, value added tax, personal income tax, customs duties etc., along with high expenditures relating to fairs and expositions. This economic burden has caused the slowdown of gallery growth – since 2014 the number of newly-added galleries had been reduced by 43%. As for gallery owners, they are also very young with an average age between 30 and 40. Those who work with galleries now mostly have art or related professional backgrounds, such as investors, professional managers, academic experts and consultants, salespeople and other workers. The sales volume of most



798 Art District. ARR

of the galleries (40%) are over 30 pieces, and only 7% of the galleries have an annual sales volume of fewer than ten pieces. As for the price, 72% of the artwork sold is less than \$15,000 and artwork sold over \$75,000 accounts for about 5%. According to 2017 data, the sales of Chinese galleries were not enormous. 53% of the galleries had less than \$75,000 as their annual sales volume, and only 10% of the galleries enjoyed an annual sales volume of \$1.5m.

### Hong Kong, the irrefutable trading centre in Asia

As a coastal city, Hong Kong boasts convenient transportation, a diverse international community and tax-free advantages, making it an ideal place to collect and deal artwork from all over the world. In light of these characteristics, Hong Kong remains the best choice for international galleries, who are now particularly interested in expanding their Asian market. In 2009, a significant number of international galleries entered Hong Kong, including Ben Brown Fine Arts, Gagosian, Lehmann Maupin and so on. At that time, the galleries gathered in a historical landmark, the Pedder Building, in Central Hong Kong. In 2018, some of the world's top galleries also joined the party with David Zwirner and Hauser & Wirth arriving on the scene.

Along with the bricks and mortar businesses, art fairs are also booming in Hong Kong. Art Basel is held in March every year and during that same period there are satellite exhibitions like the Affordable Art Fair as well as Art Central, to fulfill the requirements of collectors with different budgets. The Hong Kong government also supports Ink Asia which is exhibits work for collectors who are into a specific Chinese genre.

As for the secondary market, the top auction houses also opened locations in Hong Kong. These include Christie's, Sotheby's, China Poly, China Guardian, Phillipps, etc. The most significant sales so far have been recorded through Christie's and Sotheby's. Meanwhile, the M+

Contemporary Art Museum will open this year, and focuses on Chinese contemporary art, ink, moving image, and modern design. The M+ and a number of other rising institutions will provide scholarly support for the development of the art market specifically in China.

The current art ecosystem in Hong Kong is certainly more substantial than in Shanghai and Beijing. That being said, the art industry is expanding rapidly in Shanghai. More and more local and international galleries have entered the market, several auction houses have set up sales, and an increasing number of public and private art museums are appearing. Art fairs are making their presence known in the city as well, with Westbund Art Fair, Art021, and Photo Shanghai exposing international galleries to Asian buyers. However, if the Chinese government does not solve some essential tax issues and offer more solutions to facilitate art transactions, Hong Kong will continue to hold the advantage and remain the primary market in Asia.

### Art galleries as a driving force for real estate development

Contemporary art has become an essential power in the promotion of urbanisation and art has become a fashionable part of Chinese commercial real estate. The concept of art galleries plus real estate was adopted from Hong Kong – in 2009, Zheng Zhigang, the CEO of New World Development put forward the idea of art galleries + retail stores and founded the K11 art and retail chain. He held art exhibitions in the department store and sold work from emerging artists. In 2013, K11 had a grand opening in Shanghai and achieved great success in a space which integrates art galleries, shops and restaurants. In the past ten years, K11 has expanded to seven major cities with the K11 in Wuhan even establishing an artist village beside the department store as an incubator for the creative process.

Henderson Real Estate further expanded the concept of art plus real estate in Hong Kong. It founded H Queens which provides all-in-one services for top galleries. The modern high-rise building is located at 88 Queen Street, and has attracted top international galleries such as David Zwirner, Hauser and Wirth, Pace, local gallery Ora Ora, and auction house Seoul Auction. The space on the first floor has spectacular french windows and stark white walls specifically designed for events and exhibitions. The top level has highly rated restaurants and clubs and also offers private meeting spaces for gallerists and collectors.

### Auction Houses vs. Galleries

Given that the academic-museum infrastructure still has long way to go in China, coupled with the opaque pricing practices of the gallery world, most high-end collectors still prefer to buy expensive work in the relative "safety" of auction houses. This is especially true of the early collectors, such as Liu Yiqian, Wang Jianlin, Wang Zhongjun and Zhang Lan, and so on. Auction houses are tending to take business away from galleries – such as the auction day sale of contemporary art and +86 series at Christie's, which have presented works even from emerging artists. However, as the institutional environment continues to improve and the gallerists develop a deeper understanding of the art market, more and more collectors will buy artwork in galleries and develop a loyalty to respected dealers in the field – such as Qiao Zhibing, the founder of Qiao Space, and Thomas Shao, the owner of Modern Media.

It is clear that despite the booming art market in Asia, China (including Hong Kong SAR) continues to face some massive challenges: academic support, through scholars and academic institutions for contemporary art in the region are not nearly enough to meet the requirements of the Asian contemporary art and Chinese contemporary art market. Combine this situation with some problematic tax issues, the impact both of these challenges will curb enthusiasm and the ability to cultivate new collectors. Therefore, along with new governmental policies, establishing a contemporary academic art system is urgent and essential in order to support and sustain a behemoth art market in China.

Sophie Hu

March 29–31, 2019

Art Basel  
**Hong Kong**



DATA



29.01.64 (1964), Zao Wou-Ki.

Sold for HK\$202,600,000 by Christie's Hong Kong on 25 November 2017.

Courtesy Christie's Images

# ZAO WOU-KI

Art Analytics ]

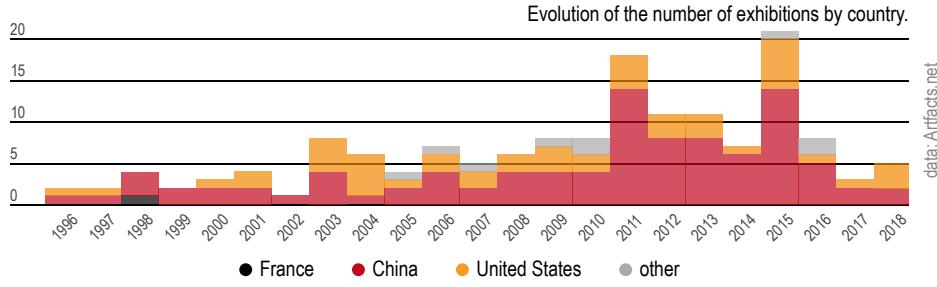
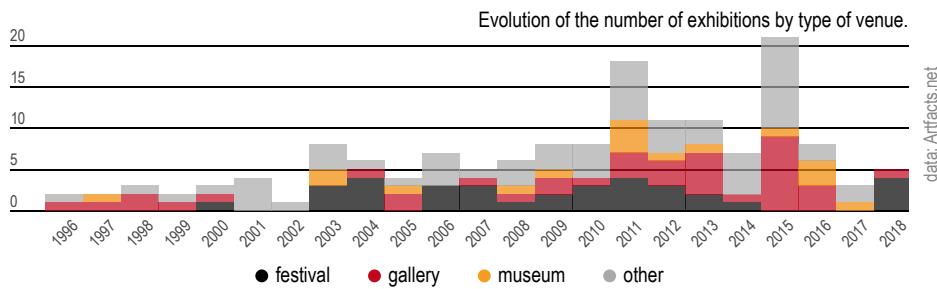
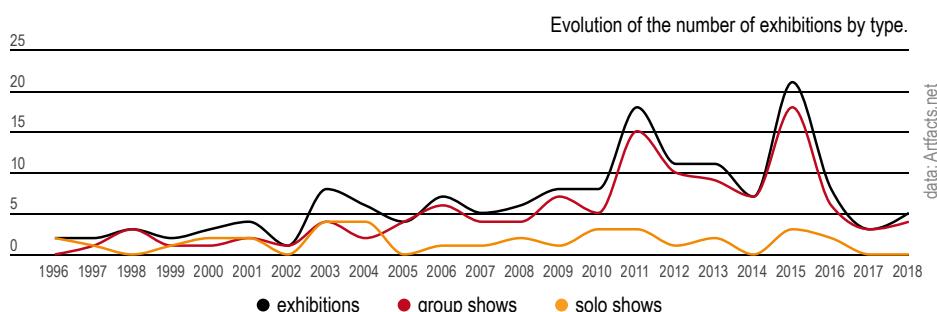
One of the most expensive Chinese artists on the market, Zao Wou-Ki's work is probably the closest one can get to "East meets West".

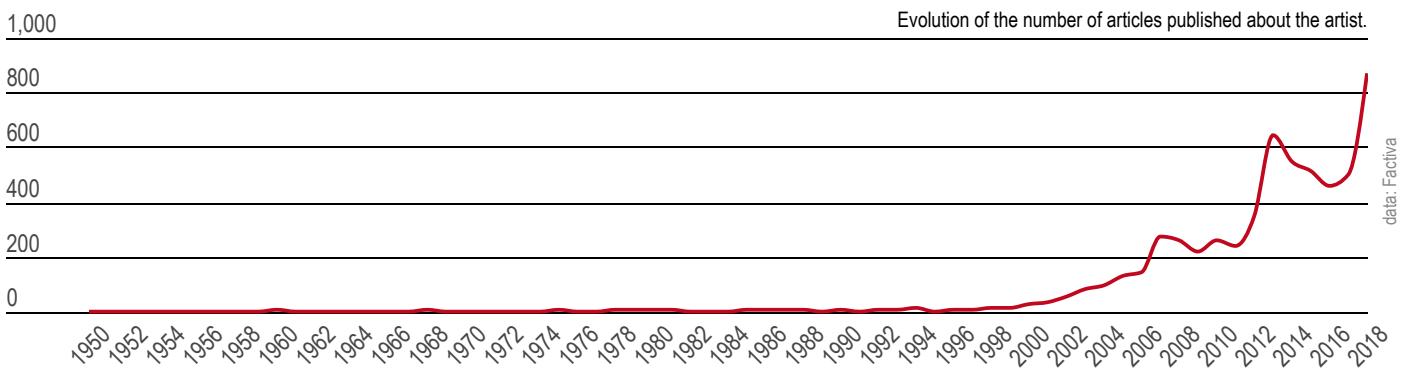
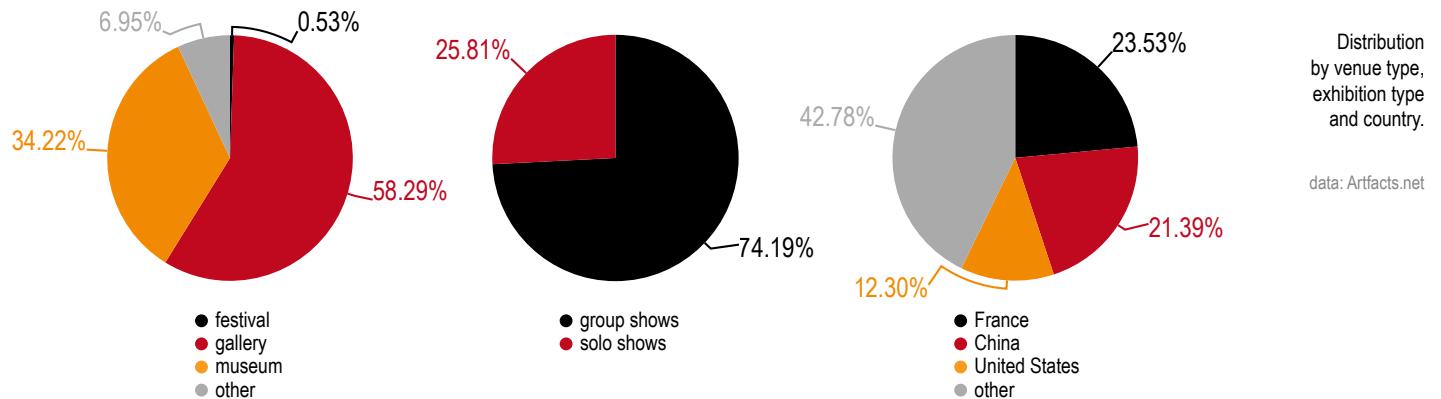
Though originally from China, Zao Wou-Ki remained faithful to France and its culture all his life. It was in Paris, where he had lived since 1948, that he rediscovered Chinese culture through his career. The painter, born in Beijing in 1920, came from a literate background: his grandfather was a great lover of calligraphy, to which he introduced the child. The T'chao family belongs to the ancient Song dynasty. Very early on, the child showed an aptitude for the arts and at the age of 15 entered the Hangzhou Fine Arts School, then one of the most modern art schools in China. Thanks to his teacher Lin Fengmian, he discovered Western oil painting, which both complemented and completed an academic training based on the knowledge of traditional Chinese painting. He then met Vadime Elisséeff, cultural attaché at the French Embassy in China, who would later bring several of Zao's works back to France upon his return. This meeting would prove decisive in the painter's career. His master Lin Fengmian who made the trip to Paris encouraged him to go to Europe, which he did in 1948. Starting in Paris, his name very quickly became international thanks to numerous exhibitions in foreign galleries and museums. The following year, Zao Wou-Ki was introduced to Henri Michaux with whom he would remain very close. In Paris, like many artists before him, visits to the Louvre and the capital's museums sharpened his eye and perfected his training. The City of Light was yet to become the centre of the arts, even if the dynamics of New York had begun to shade it. The artist also travelled across the Atlantic. Little by little, the artist freed himself from reality, the pictographs fading in favour of a new gestuality as Zao Wou-Ki tended towards an imaginary writing freed from the contingencies of reality, but deeply inspired by nature and its elements. This new path is accompanied by increasingly large formats, influenced by his trip to the United States. The artist was already connected (from Paris) to American artists like Sam Francis or Joan Mitchell. He couldn't stay insensitive to abstraction from the across the Atlantic. The artist explored the effects of emptiness and fullness, colour variations. He also played with various techniques, abandoned ink in 1954, then resumes its practice in 1970-1971 convinced by Michaux,

experimented with watercolour and oil, and even sometimes used *impasto*. These works, which were then resolutely abstract, were nourished by the artist's contact with nature, music and poetry and composed landscapes with a powerful breath. The painter, who obtained French nationality in 1964, died in Switzerland in 2013.

## An international reputation

Zao Wou-Ki enjoys a high level of visibility, especially after the 2000s. He has participated in 185 exhibitions, including about fifty solo shows – about twenty solo shows in museums.





His first appearance in a group show took place in May 1955 (less than a month of exposure) at MoMA in New York. The exhibition was dedicated to engravings from Europe and Japan. That same year, he participated in his only biennial presentation: that of São Paulo. The following year saw his first solo show and his first gallery exhibition, also in New York, at the Kleemann Gallery (which ceased its activities in the early 1960s). Zao Wou-Ki regularly traveled to the United States. His first collaboration with the Galerie de France dates from 1967; the dealer subsequently dedicated four monographic exhibitions to him over the next ten years – the last one being held in 1986 – and presented his largest triptych (2.80 × 10 m). In 1959, the Walker Art Center in Minneapolis integrated him into the École de Paris in its exhibition on the subject. 1968 was the year of Zao Wou-Ki's first solo show in a museum – at SFMOMA – followed a year later by the Musée des beaux-arts de Québec. He presented numerous group and solo shows until he met the Sarthe Gallery in 2011, which represented him during the last years of life. It organised 13 exhibitions, including 4 monographic ones.

### France, the land of recognition

It is in its host country, France, that Zao Wou-Ki is the subject of the largest number of exhibitions (44 or 23.5% of all countries, 29.2%

of solo shows). His country of origin follows with 40 exhibitions (21.4%) including 10 solo shows (including Hong Kong and Taiwan). The United States is in third place with 12.3% of expositions (12.5% of monographic shows).

Paris alone represents more than the entire United States with 12.8% of total exhibitions (54.6% of France including 57.1% of solo exhibitions in that country). In the United States, New York clearly holds the lead with 60.9% of shows, including 66.7% of solos. In China, Zao Wou-Ki was most popular in Taipei (42.5%) and Hong Kong (37.5%).

The painter has been presented almost twice as much in galleries as in museums (110 against 65). The same is true for monographic exhibitions (17 versus 30). It is the Sarthe gallery that devotes the most exhibitions to him, notably in Hong Kong (13 shows including 11 in HK) followed by Lin & Lin (Taipei) with a total of 10 exhibitions including 3 solos, the Art Collection (Luxembourg, 8 presentations) and Marlborough (7).

Even if Zao Wou-Ki was the subject of exhibitions as early as the mid-1950s, their number really increased in the early 2000s with two peaks in 2011 (18 shows) and 2015 (21 exhibitions) before falling sharply since then (only 16 exhibitions between 2016 and 2018).

The same applies to the press. From the early 2000s onwards, there was a rapid increase in the number of articles written about the artist, while the first papers were published in 1950. There were less than 30 in 2000, 150 around 2005, 650 in the year of his death and nearly 900 last year. Almost half of the 6,550 articles are written in Chinese (traditional and simplified), followed by French (1,900, 28.9%). English represents barely 15% of the articles (less than 1,000). The two largest titles are quite logically Chinese (*Commercial Times* with 300 articles, *Economic Daily News* with 250 articles) followed by *Le Monde* (235 subjects). AMA has devoted almost 200 articles to Zao Wou-Ki. Journalist Lin Qi of *China Daily* wrote the most about the artist (28 papers), followed by Jean-Marc Pinson of *Ouest France* with 23, Béatrice de Rochebouët from *Le Figaro* (also 23) and Georgina Adam of the *Financial Times* with 21.

On the market side, 7,500 lots of Zao Wou-Ki were auctioned, 6,150 were sold (83.9%). The rate of unsold lots is very low: 16.1%. The artist has achieved an impressive turnover of €1.1 billion. The average price of a work by Zao Wou-Ki is €182,650 when the average price excluding multiples is €565,300. The median price is €3,225 (€83,050 when excluding multiples).



Zao Wou-Ki. ARR

### Zao Wou-Ki, the billionaire artist

Zao Wou-Ki is one of the most successful artists at auctions. His paintings reached eight times the 10 million euros mark at auction: The work *Juin-Octobre 1985* (1985) sold for HK\$450m (€49.5m) on 30 September 2018 at Sotheby's Hong Kong. Painting 29/01/64 (1964) was sold for HK\$178m (€19.1m) on 25 November 2017 at Christie's, also in Hong Kong. The 1987-1988 (1987-1988) triptych sold for HK\$155m (€17.6m) on 25 May 2019 by Christie's HK, and 14/12/59 (1959) sold for HK\$155m (€16.9m) on 26 May 2018 by Christie's HK. We could also mention *Et la terre était sans forme* (1956-1957) sold for HK\$155m (€16.1m) on 29 March 2018 at Poly Hong Kong or 29/09/64 (1964) sold for HK\$135m (€15.5m) on 27 May 2018 by Christie's in Hong Kong.

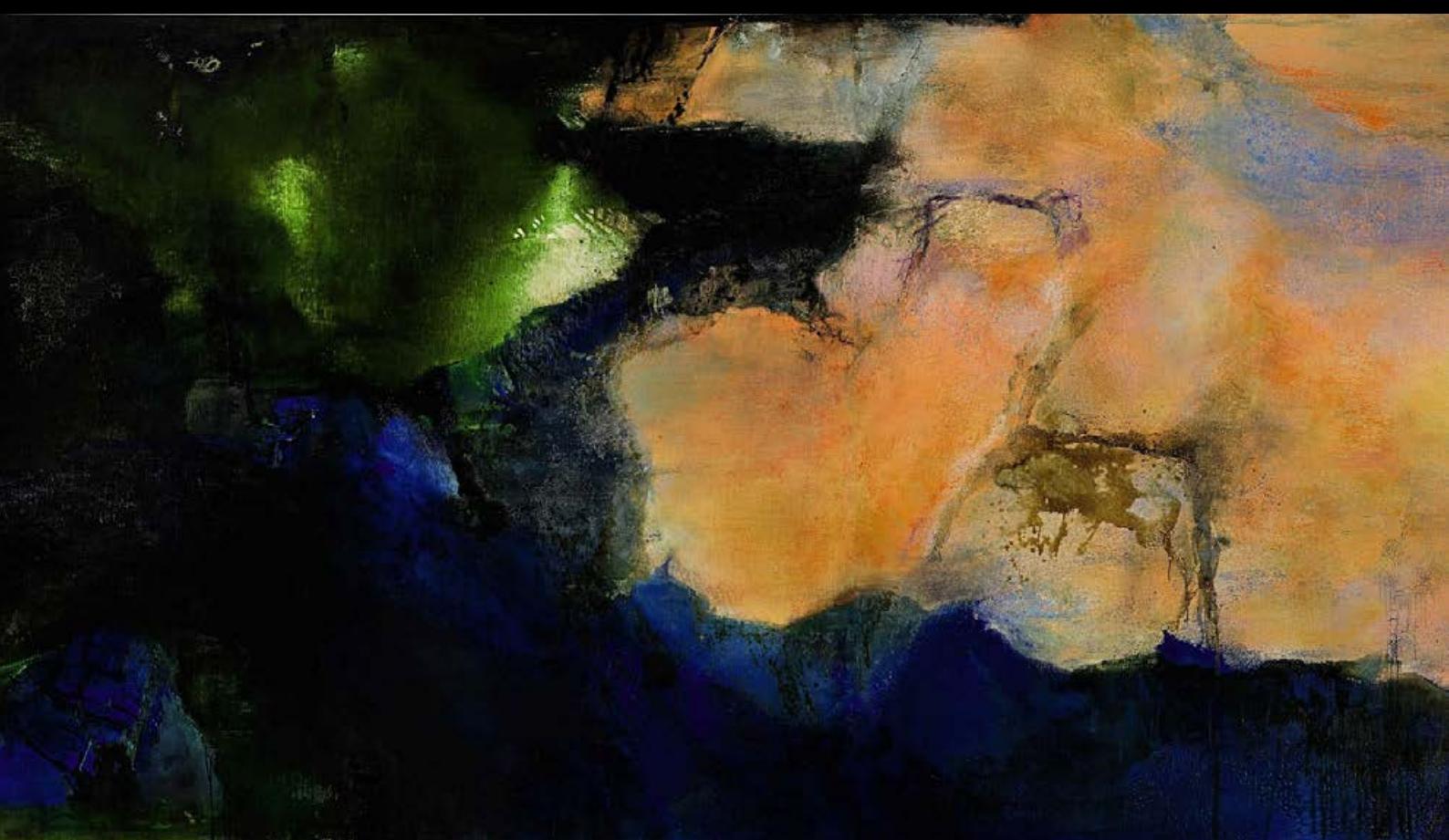
All in all, 270 of the artist's works were auctioned off for over a million (turnover is €815.4m); 475 paintings were auctioned over €500,000 (turnover: €960m), 680 over €250,000 (turnover: €1b) and 930 over €100,000 (turnover: €1.1b).

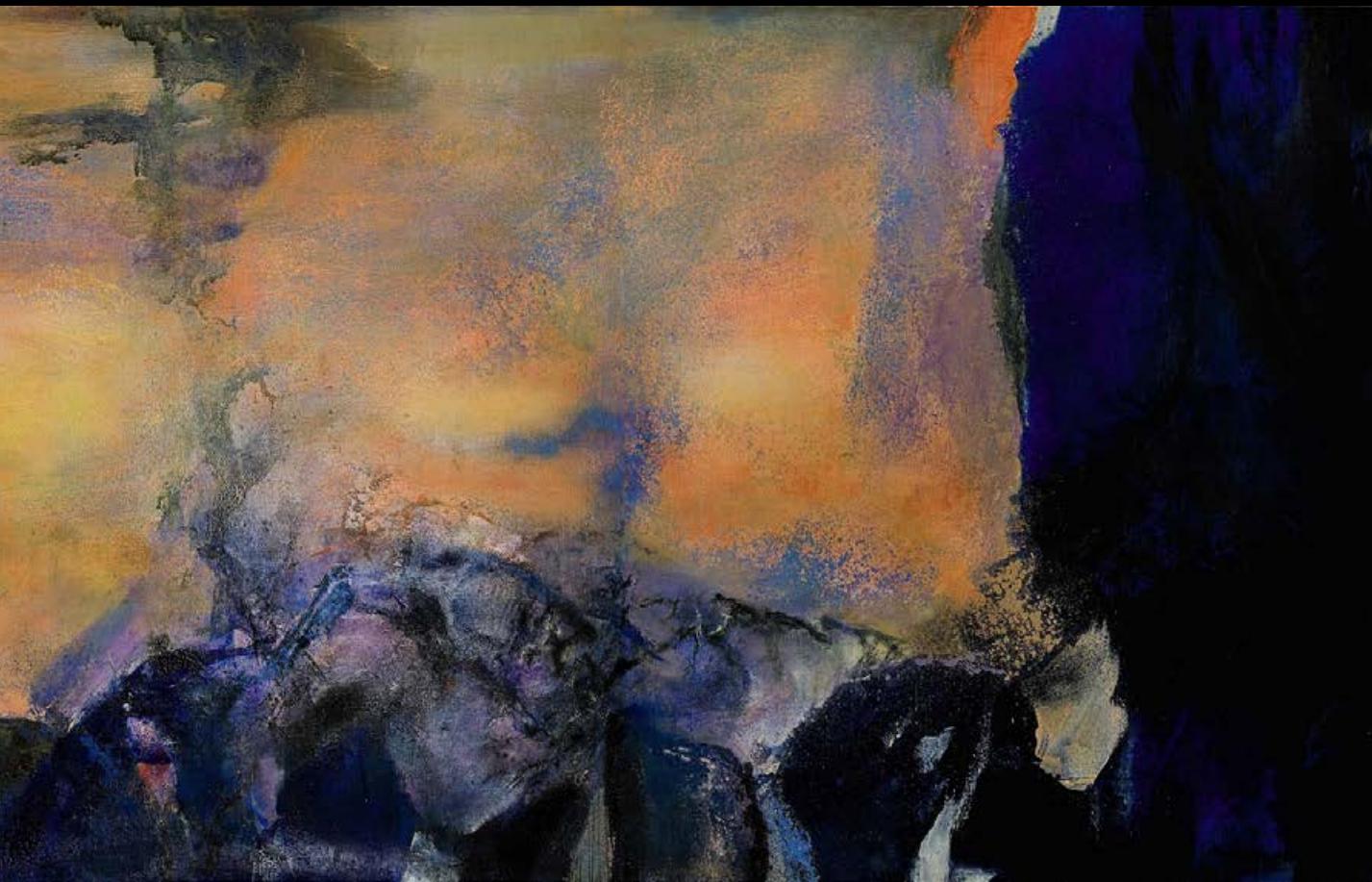
The offer of the painter's works on the market shows a steady increase – up until 790 lots in 2015 – before a slight decrease (580 in 2018). Sales increased more significantly after the mid-2000s to reach a first peak in 2013 (where it exceeded €100m for the first time); it then

continued rising up to €240m in 2018. The average price clearly follows the curve of the turnover (less than €17,000 in 2000-2001, €210,000 in 2013 and €490,000 in 2018). The median price has been rising very slowly since the late 1990s, but stays below €5,000.

### 1950s and 1960s at the very top

Zao Wou-Ki's market seems to be driven by works created in the 1950s and 1960s; these creations represent €709m, or 63.1% of the total sales. The year 1985 was also particularly appreciated: €68.4m (6.1%) with an average price of €2.5m (almost 14 times the general average price). This can be explained by the case of the work *Juin-Octobre 1985*, the artist's absolute record, sold almost two and a half times the second best price of Zao Wou-Ki.





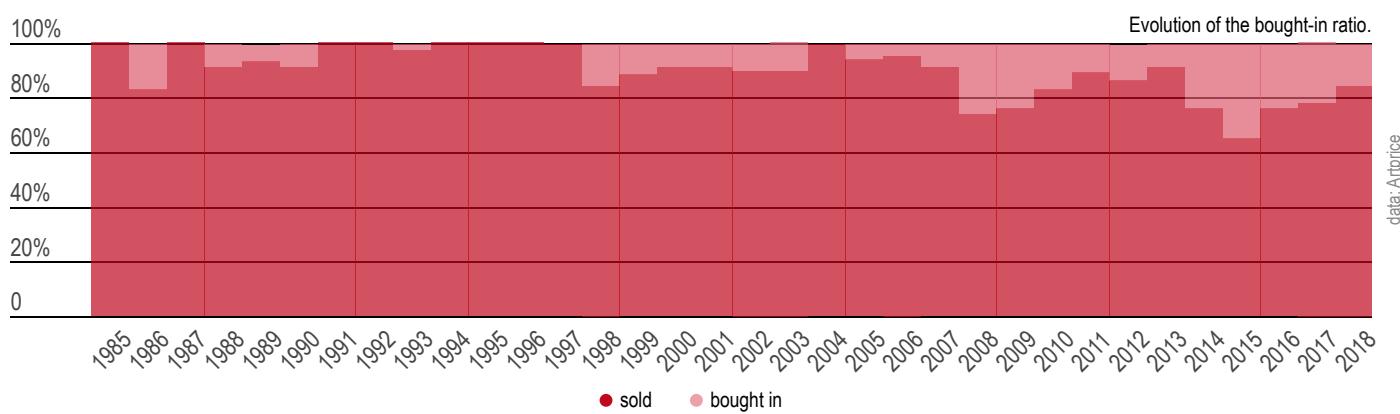
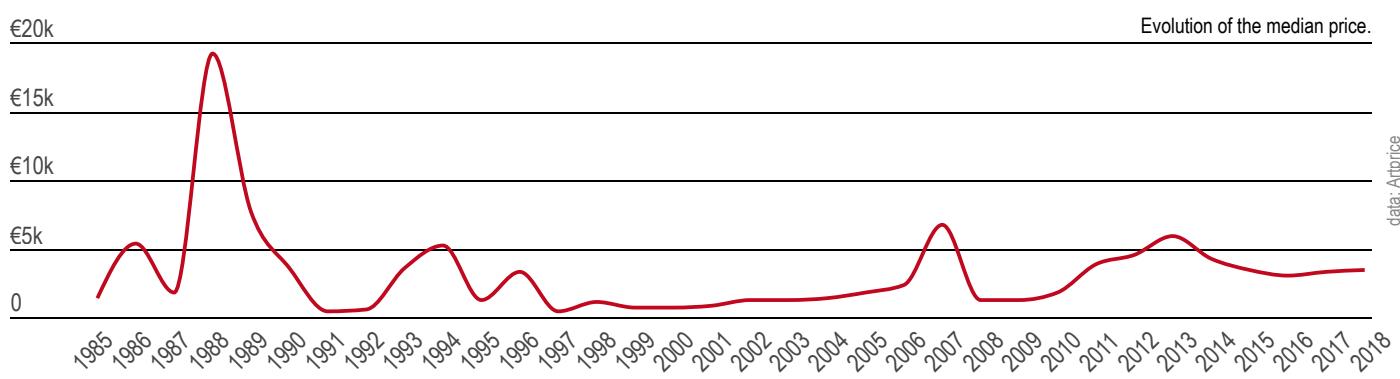
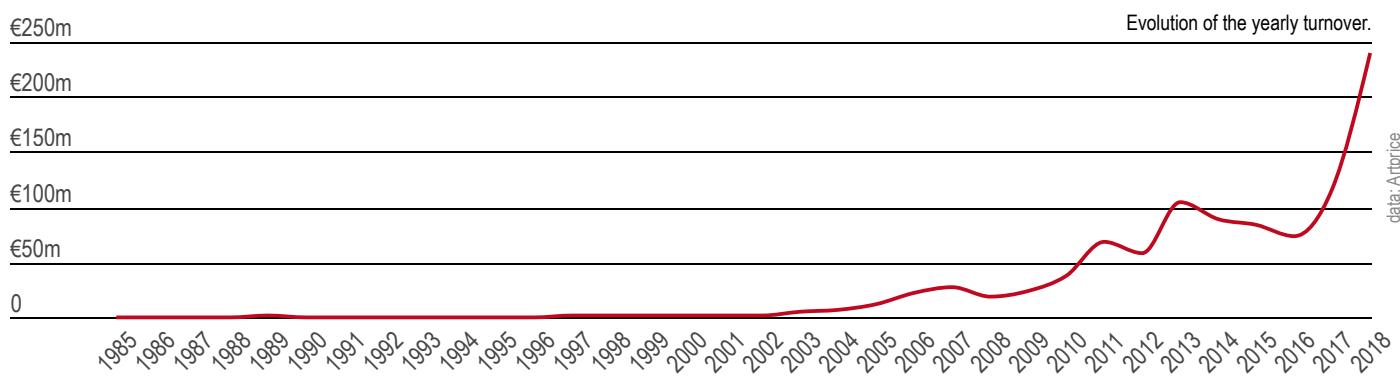
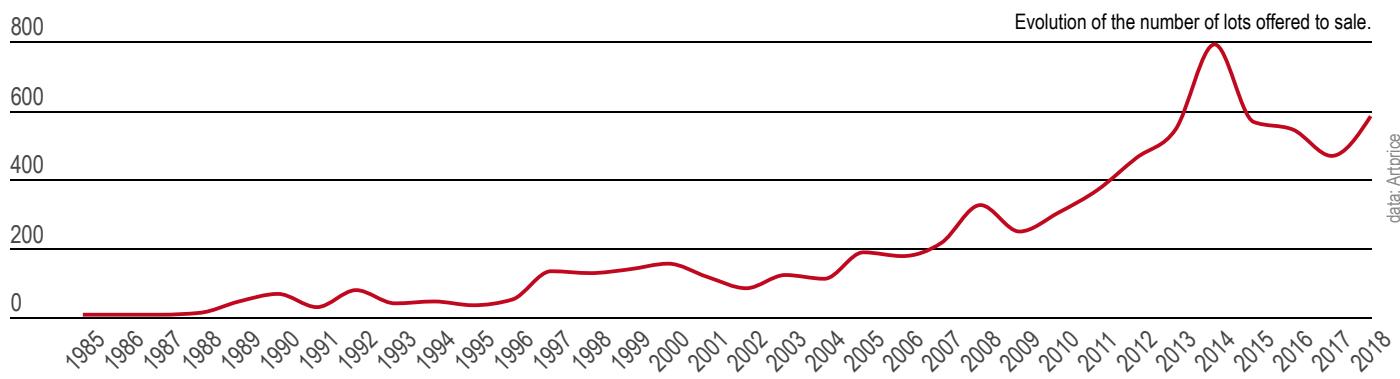
*Juin-Octobre 1985* (1985), Zao Wou-Ki.

Sold for HK\$510,371,000 by Sotheby's Hong Kong on 30 September 2018.

© Sotheby's



14.12.59 (detail, 1959), Zao Wou-Ki.  
Sold HK\$176,725,000 by Christie's Hong Kong on 26 May 2018.  
Courtesy Christie's Images



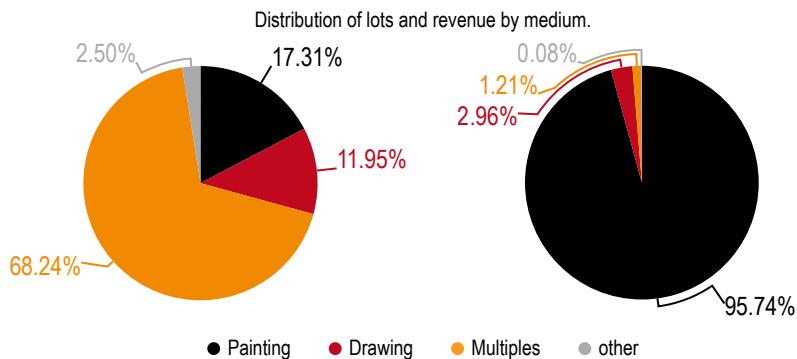
### Asia, Zao Wou-Ki's major market

While the artist's recognition began in Europe, especially in Paris, Hong Kong and China as a whole, it is by far Zao Wou-Ki's largest market: €961m (85.5% of the overall turnover) for China as a whole, €647.2m (57.6%) for the former British colony; even though the country only accounts for 27.8% of the lots offered (13.4% for Hong Kong alone), far from France, which welcomes 38.3% (2,860) of lots generates only 11.1% of the turnover (€124.3m). It is also on the Asian continent that the most important works are offered.

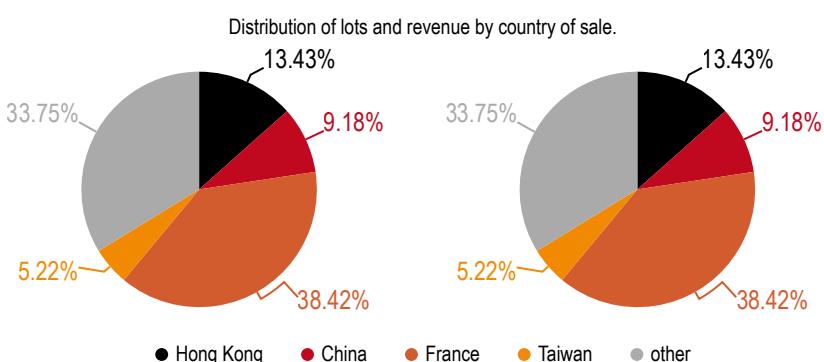
In all, nearly 525 auction houses offered works by Zao Wou-Ki, but Christie's is in the lead (in terms of turnover) but with a short head: €404.2m (36%, average price: €389,500) compared to €392.8m for Sotheby's (35%, average price: €568,500). Ravelen (a Taiwanese auction house) follows with a turnover of €94.8m (8.4%) for only 125 lots (average price: €846,275). Poly makes €79.6m (for less than 120 lots) when China Guardian reaches €34.7m (for 110 lots).

Often considered as the most French of Chinese artists, Zao Wou-Ki is celebrated throughout the world as a major figure of abstraction, a bridge between the West and Asia; it is undoubtedly this double identity or hybridity that seduces international collectors today. His work is now the subject of a globalised demand. The significant increase in the price of his works is not expected to stop any time soon.

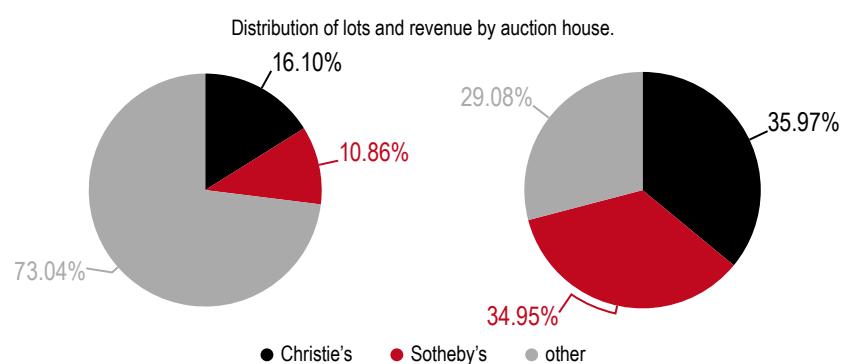
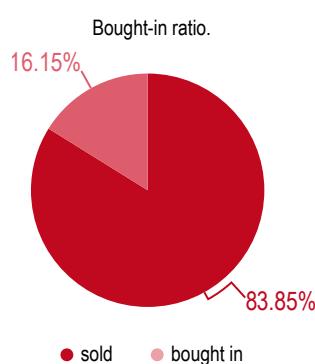
**Stéphanie Perris and Pierre Naquin**



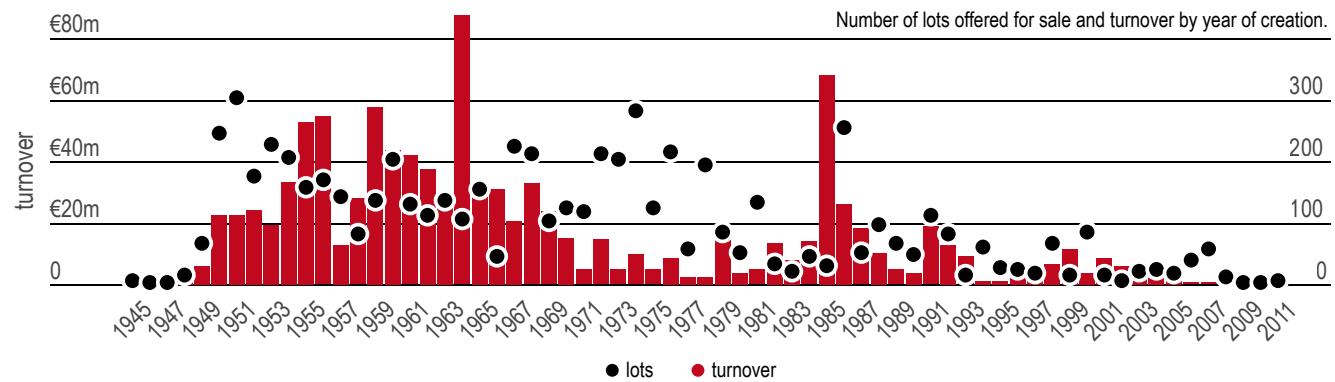
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29.09.64 (detail, 1964), Zao Wou-Ki.

Sold HK\$152,860,000 by Christie's Hong Kong on 27 May 2017.

Courtesy Christie's Images

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