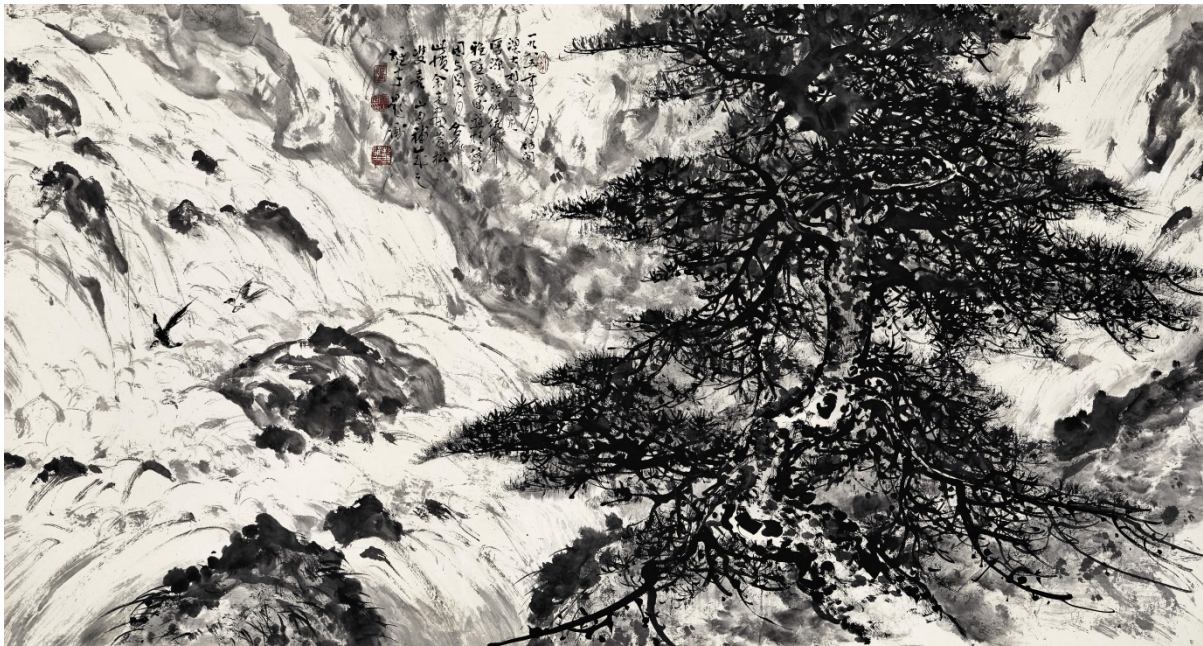


Melbourne 15 October 2015

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# Exceptional Result Achieved Consigned in Australia Sold in Hong Kong

Fine Chinese Painting | Hong Kong | 6 October 2015



LI XIONGCAI 1910-2001; GUAN SHANYUE 1912-2000, *Magpies by Mountain Cascade*. Estimate HKD \$600,000-800,000.  
Sold for HKD \$2,960,000 October 2015

An outstanding result of **HKD \$9,040,750** against an estimate of HKD \$2,415,000-3,290,000 was achieved at Sotheby's Hong Kong for a collection of paintings consigned by the **Estate of the Late Mrs Peggy Kwan, Sydney**. Sotheby's Australia assessed the collection, consulted with their international colleagues, and selected items were consigned to Sotheby's Hong Kong's October sale of *Fine Chinese Paintings*. Sotheby's Australia sold other items from the Kwan Estate in the July sale of *Fine Asian, Australian & European Arts & Design* in Sydney.

Peggy Kwan and her late husband shared connections with Chinese artists and hosted Guan Shanyue and Li Xiongcai when they were included in the Art Gallery of New South Wales exhibition *Two Chinese Modern Masters* in 1985. A collaborative work by Guan Shanyue and Li Xiongcai from Mrs Kwan's collection achieved an outstanding HKD \$2,960,000 over three and a half times the high estimate of HKD \$800,000 (lot 1321, pictured).

'We are delighted with the outstanding result achieved for The Estate of the Late Mrs Peggy Kwan through Sotheby's Hong Kong' said Geoffrey Smith, Chairman of Sotheby's Australia. 'It is through our close relationship with Sotheby's worldwide that we can achieve the highest possible results for our Australian clients.'

In March 2015, Sotheby's New York sold a set of four 'famille-rose' Eight Immortals panels by **Wang Qi (1884-1937)** for an impressive result of **USD \$1,810,000** (estimate USD \$500,000-700,000, lot 295). These panels were consigned to Sotheby's New York by Mrs Phynea Paroulakis of Sydney upon the recommendation of Sotheby's Australia.

## AT A GLANCE

Estate of the Late Mrs Peggy Kwan

Consigned in Australia – Sold in Hong Kong  
Fine Chinese Paintings | Hong Kong 6 October 2015

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

Images are available upon request  
All catalogues are available online at [sothebysaustralia.com.au](http://sothebysaustralia.com.au)