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HENRY BUTCHER ART AUCTIONEERS' MALAYSIAN & SOUTHEAST ASIAN OCTOBER ART AUCTION ACHIEVES RM2.34 MILLION

High turnout and firm performance at HBAA's October auction signals steady market activity.

Kuala Lumpur, 4th October 2015 – *Henry Butcher Art Auctioneers' Malaysian & Southeast Asian Art Auction* realised a total of RM2,344,888.08. A success rate of 92.79% by lot was achieved and 40% exceeded the high estimates. Bidders from 16 countries showed great interest for the collection of 111 works from Southeast Asia's established and contemporary artists. The best performer was Chang Fee Ming's *What About Me?* which sold at RM146,536.00, more than double of its high estimate and received an outstanding response from the floor, with high-energy bidders keen to complete the sale.

The highest price achieved on the day was RM270,528.00 for Abdul Latiff Mohidin's *Shiraz III*, while bidders showed strong enthusiasm for Chong Siew Ying's *Imaya Wong* (RM56,360.00), which far exceeded its high estimate after bidding battle from the floor. Two other high-energy lots surprised the crowd, as bidders were quick to compete for Chan Kok Hooi's *Young Mammary Mother in Winter* (RM20,289.60) while Yuswantaro Adi's *Good Morning America* tripled its high estimate to realise a sale price of RM18,035.20, signaling strong demand for good contemporary works, as evidenced by the very healthy sale prices.

In collaboration with *One East Larasati*, the auction presented two rare pieces from the estate of Mr Hendra Hadiprana. Other pieces included works by Indonesian-born Dutch artists, Hendrick Arend Ruldolf Wichers and Leonardus Joseph Eland. *One East Larasati* successfully sold all their pieces at the auction.

Two lots at auction were won by online bidders as *Henry Butcher Art Auctioneers* delivered the live service to clients via an online platform. This effort to open up bidding to a wider audience successfully attracted bidders from Hong Kong, Singapore, China, Netherlands, United Kingdom and USA.

Other highlights:

Khalil Ibrahim's *Fishermen Series*, which typically captures the artist's affection for local fishing traditions in Malaysia, reached 78.47% above the high estimate at a sale price of RM107,084.00.

Yusoff Ghani's *Topeng Series, Untang-Anting*, a piece inspired by the artist's trip to East Malaysia in 1991 and his observations on the usage of masks in ancient rituals was sold at 12.72% above the high estimate for RM90,176.00.

Khoo Sui Hoe's *The Waiting Game* was a crowd favourite, seeing several bidders compete for the piece to achieve 95.38% above the higher estimate at a sale price of RM58,614.40.

Zulkifli Yussoff's four artworks at auction were well received by bidders and all were sold. In particular, a piece titled *Mesyuarat Pewira (Meeting of Officers)* brought high tension to the room and achieved 167.71% above the high estimate at a sale price of RM21,416.80.

Datuk Ibrahim Hussein's *Untitled*, acrylic on paper, at 11.5cm x 6.5cm (1994) thrilled the room as this vivid line painting, a testament of the artist's iconic style, achieved 181.8% above the high estimate after an intense session between two bidders on the floor to realise a sale price of RM16,908.00.

Mr Lim Eng Chong, Director at *Henry Butcher Art Auctioneers* commented:

"Given the uncertain economic conditions, I must say that I am very pleased that our auction is able to achieve very creditable results. We can see more interest across the spectrum of works on offer, which ranges from contemporary works by emerging artists to the more established works. We're also happy to see a growing interest in Filipino and Indonesian artists. This signals that our local collectors are spreading their wings to explore other artists in the region, a healthy sign for the industry. To all our friends, collectors and partners, we would like to extend our sincerest gratitude for your continued support."

About Henry Butcher Art Auctioneers

Henry Butcher Art Auctioneers (HBAA) is Malaysia's pioneering fine art auction house specialising in Malaysian art. Since establishing its operations in 2009, HBAA has worked closely with all parties in the Malaysian Art community to foster healthy and sustainable growth of the local art market. The company's aim is to build awareness and foster stronger appreciation in the local and global community for Malaysia's and South East Asia's established and emerging artists. Furthermore, HBAA seeks to establish an open and transparent platform for the exchange of artworks in the secondary art market in Malaysia. HBAA prides itself in always striving to deliver the highest standards of service and professionalism to its customers and partners.

The complete catalogue is available online at <http://hbart.com.my/>.