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## Jolie Gems, Warhol, Wine Lure Billionaires to Hong Kong

By Frederik Balfour - May 22, 2013

Hong Kong is taking center stage on the global conspicuous-consumption circuit this week as billionaires descend on the city to choose from Angelina Jolie's diamonds, [Andy Warhol](#)'s paintings and bottles of Romanee-Conti.

In what promises to be a champagne-fuelled 10 days, the city will see billions of dollars of contemporary art, wine, jewelry and snuff bottles go on sale.

Anchoring, what is informally referred to as Hong Kong art week, is Art Basel Hong Kong which opens to the public tomorrow. VIPs at today's preview included [Kate Moss](#); Russian billionaire [Roman Abramovich](#) and his girlfriend Dasha Zhukova; and Jeffrey Deitch director of the Museum of Contemporary Art, [Los Angeles](#).

"I am very happy this year," said gallery owner Emmanuel Perrotin who was beaming after spending time showing works of [Takashi Murakami](#) to Abramovich. Though the Russian hasn't yet settled on a purchase, Perrotin sold out 10 Murakami fiberglass figures in the first few hours of the preview at \$135,000 each.

Others share his enthusiasm.

"There is high anticipation as opposed to last year when everyone was holding his breath," said Jasdeep Sandhu, director of Singapore-based Gajah Gallery, which is selling a new painting by I. Nyoman Masriadi for \$350,000.

Dozens of galleries are taking advantage of the influx of well-heeled visitors to host openings, dinners and parties.

### Four Dinners

"I'm attending four dinners tonight but I won't sit down at any of them," said Art Basel director Marc Spiegler. "I'll eat while I'm in the car."

At the Pedder Building, six galleries held simultaneous vernissages last night. Gagosian opened with a show of Jean-Michel Basquiat's paintings, Pearl Lam has Chinese abstract painter Zhu Jinshi. Hanart TZ Gallery is featuring ink-on-paper works by Qiu Zhijie, while Lehmann Maupin has hung embroideries and neon by Tracey Emin.

"We've got a security guard to manage the crowd," Lehmann Maupin partner Courtney Plummer said before yesterday's opening. "It's a great problem to have."

A few blocks away, on two floors of a retro-1930s building designed by Robert Stern, [White Cube](#) held a party to mark the opening of a show by Jake & Dinos Chapman. On the 17th floor, Murakami held court at his opening at Galerie Perrotin.

## Balancing Act

Earlier, Galerie Malingue put on show in Hong Kong's Statue Square a larger-than-life statue by Fabien Merelle. The French sculptor portrays himself balancing an elephant on his back. Numbered one in a series of three, it has already been sold to a private Southeast Asian collector for 250,000 euros (\$322,770).

Wendi Deng Murdoch is hosting a party tonight at the [Asia Society](#) to promote her art website Artsy, while New World Development scion Adrian Cheng is holding a party at the swimming pool of the Grand Hyatt hotel(owned by his family) in honor of his K11 Art Foundation.

Ground zero for the week's selling extravaganza is Art Basel Hong itself which opened its doors to VIPs at noon.

Rebranded this year as Art Basel [Hong Kong](#), the fair formerly known as Hong Kong International Art Fair, is trying to maintain its distinctly regional flavor, with more than 50 percent of the 245 exhibitors coming from [Asia](#) and Asia-Pacific while focusing more attention on deep-pocketed visitors.

"Three years ago we had one person handling VIP relations," said Art Basel Director Asia Magnus Renfrew. "Now we have 25 around the world and nine in Asia."

## Warhol Dollars

The fair features a strong showing of European and U.S. heavyweights too. First-time exhibitor Dominique Levy Gallery from [New York](#) is selling Warhol dollar-sign works priced from \$500,000 to \$6 million and Zurich-based Galerie Gmurzynska is featuring pneumatic figure paintings by Colombian artist

Fernando Botero.

Christie's is holding its spring marathon of eight sales including contemporary Asian art, ceramics, jewelry, watches and wine from May 23-29 with a presale estimate of HK\$1.3 billion (\$167 million).

On May 24, Hong Kong-based Tiancheng International sells an antique diamond choker belonging to [Angelina Jolie](#) estimated at HK\$4 million to HK\$6 million in a charity auction to benefit Education Partnership for Children in Conflict.

[Sotheby's \(BID\)](#) is selling 270 lots of snuff bottles on May 27, and fine watches on May 28.

At tonight's Bonhams wine sale at the Island Shangri-La Hotel, an estimated HK\$12 million of wine, cognac and whisky go under the hammer, including a bottle of Macallan 1946 (aged 56 years in oak barrels) that may fetch as much as HK\$320,000.

The top lot of the sale contains six bottles of Romanee-Conti with a high estimate of HK\$620,000.

Art Basel Hong Kong runs from May 23 to May 26 at the Hong Kong Convention and Exhibition Center. The lead sponsor is Deutsche Bank AG.

Information: <https://www.artbasel.com/en/Hong-Kong>

(Frederik Balfour is a reporter-at-large for Muse, the arts and leisure section of [Bloomberg News](#). Opinions expressed are his own.)

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