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CHANEL & ARTISTS

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FRENCH FILM FESTIVAL - CLAIRE HSU: A HISTORY OF ART **ARCHAEOLOGIST** - **DOLCE & GABBANA**

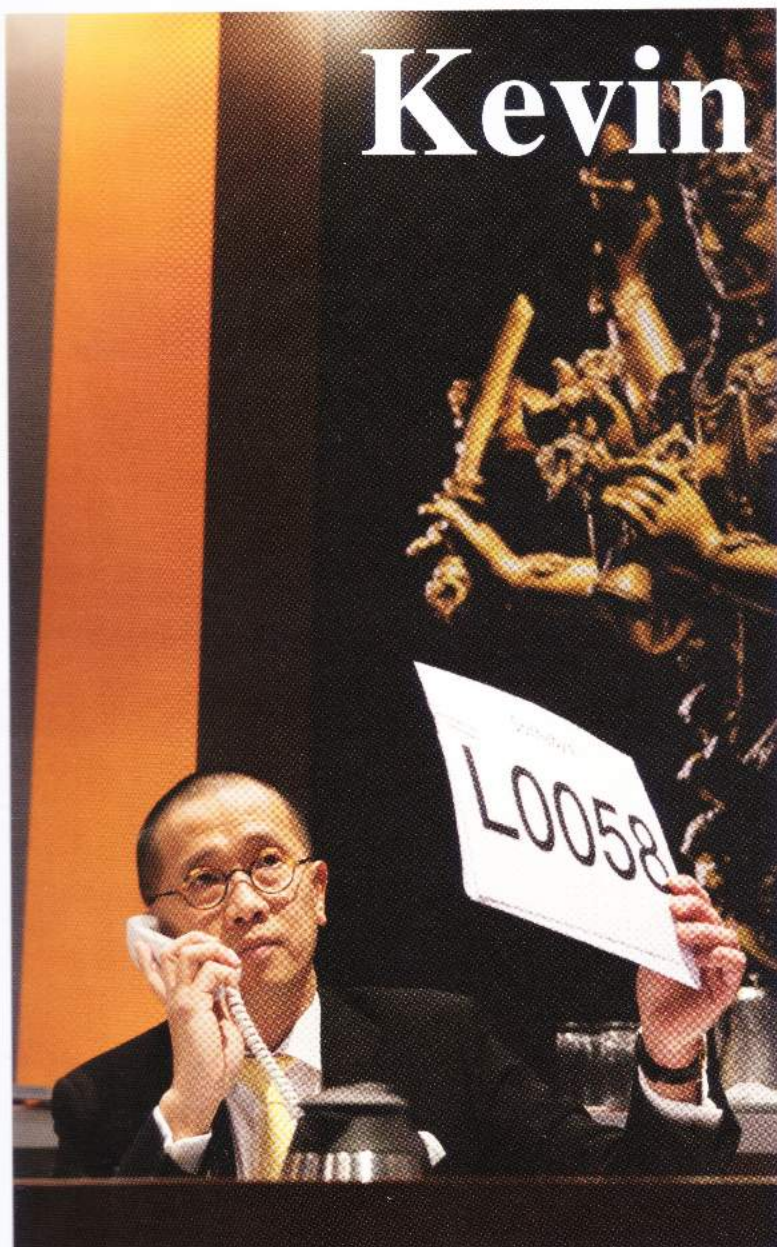


ATTENTION ADDICTION

Kevin Ching is one to stand out from the crowd. Sporting a closely shaved haircut and round Puyi glasses that frame a perspicacious gaze, he quickly makes an impression. A strong English accent gives away his years of education in England, but it doesn't take long to realize the man's extensive knowledge of China, of her past and present. A lawyer by trade against his parents' wishes, an avid jade and antique collector, member of the prestigious Min Chiu Society, Ching, currently CEO of Sotheby's Asia, speaks to COTE Magazine about the company's latest developments, the growing Chinese art market, and last but not least, his life's passion: art collecting.

Kevin Ching

Meeting with Kevin Ching of Sotheby's



The Melyintang Chenghua "Chicken Cup"
 Sold for HK\$281.24 Million / US\$36.05 Million
 To Shanghai Collector Mr. LU Yiqian
 WORLD AUCTION RECORD FOR CHINESE PORCELAIN
 (Est. HK\$200 – 300 million / US\$25.6 – 38.5 million)

Within the Sotheby's family, Hong Kong, together with New York and London, make up the three major art auction centres. Albeit much smaller in operation, the company's Hong Kong base is extremely profitable and well-established, boasting forty years of presence in the region. Despite long-standing practices, the opportunities for growth and change in light of a booming Chinese market are virtually limitless. As CEO of Sotheby's Asia, Kevin Ching faces the exciting task of turning these opportunities into business reality.

"We are growing categories that our Asian customers are interested in," Ching divulges. "As tastes in Asia evolve as will the Asian art market, we shall identify the additional categories we should sell. For instance, we have recently just set up a contemporary ink section." Traditionally, Sotheby's Asia has been strong in the categories of Chinese works of art and scroll paintings, and also in jewellery and watches. In these changing times, the Hong Kong base holds a unique advantage of having a keen understanding of Asian cultures, and as a result, is regarded as a trusted authority especially when it comes to Asian art and making inroads to China.

These are heady days for the Chinese art market. Thanks to a higher buying power made possible by the developing economy, a better educated and well-traveled youth, and a population that is in much more frequent encounter with the world, Ching believes it is a matter of time before the impacts on art-buying trends begin to be seen. "We see people from China buying Western contemporary, Impressionist and old master paintings. Of course this constitutes a much smaller percentage compared to the market at large, and it is still a small market, but it is happening."

In Ching's eight years of tenure, having been tasked with developing strategic expansion with China as his focus, he has witnessed an exponential growth in the arts and in sales in Asia. The company has grown from its one representative office in Shanghai: In 2007, a Beijing office was opened to accommodate expanded operations, and five years later, in 2012, Sotheby's became the first auction house to secure an auction license in China. Nowadays, auctions are held twice a year in Beijing with roadshows being organized regularly throughout the rest of the country. The share Chinese transactions contributed towards Sotheby's Asia earnings grew as well, soaring from 22% in 2004 to 30-40%.

When it comes to trailblazing in China, Ching is an old hand. Before joining Sotheby's, Ching, lawyer by trade, had spent 15 years at Dickson Poon as executive director and legal advisor. He assisted in developing the market in China, such as helping Ralph Lauren and S.T. Dupont launch their first

stores on the mainland. He was based in China for two years, a time he recalls as instructive in learning to negotiate with the Chinese authorities. Among the scores of criticism directed at the way business is conducted in China, *guanxi*, or relationships, is one of those terms that have gained infamy over the years. It is not uncommon to hear, accompanied with a sigh or a hint of scorn, the extent to which things in China still run on this amorphous notion of *guanxi*. Ching takes a different view. "In many respects China is still a developing country, and there is still some way to go before it reaches sophistication in terms of commerce, finance, and interacting with the West. In this environment where the way of doing things is less well defined, *guanxi* is very important." Well aware of China's age-old struggle with corruption, he clarifies, "Guanxi has nothing to do with giving privileges. It is about gaining trust, be it the trust in your business partner or in government officials. You can get things explained to you where there are no rules and regulations on paper." A categorical dismissal of *guanxi*, he believes, is a guaranteed formula for failure, a sort of Western-derived condescension rooted in a less than thorough understanding of China's business culture.

Perhaps it is the lawyer in him who is used to seeing both sides of the coin. He similarly debunks the overly simplistic criticism that Chinese customers buy for vanity and for speculation. Ching draws a parallel to the Western art-collecting world: "Do people wear nice clothes just for the fabric? Do wealthy westerners buy art just because they have the purchasing power? They are drawn to art because it is intrinsically beautiful. Buyers who buy out of love and with no consideration for return is certainly not unique to China."

Ching believes the growing demand from Chinese buyers is tied to a deep-rooted penchant for collecting within the Chinese culture. "I am particularly impressed by China because I have met buyers who have been collecting for twenty years. Chinese collecting goes back centuries; rich or poor, they all like to collect. People collect matchboxes, walnuts, all sorts of things, and flea markets are a thriving scene." Unlike Hong Kong collectors, who tend to store their acquisitions in warehouses, Ching has noted a greater sense of community among Chinese collectors and desire to share. This

comes with its drawbacks, naturally. Although China has seen a sudden explosion of private museums, ones that hold genuine, first-rate items are few and far between.

Like any skill or trade, time and effort makes a big difference in distinguishing the dabbler from the professional. Ching offers this advice to those new to art collecting: "Go to Sotheby's. Befriend those who are more experienced and learn from their mistakes. Go to previews and exhibitions where you can look closely, touch and feel the art. Travel and go to art fairs." Art fairs and auctions have the benefit of permitting close encounters with the art object, which in museums one can only appreciate from a distance.

As for buying, he speaks from experience when he says there are no shortcuts: "When I started purchasing jade I didn't have a very big income. The best object I have now I bought at great pain. Always buy the best you can afford, and don't go for bargains. There are no bargains in the realm of the beauty, the beautiful and the rare."



KEVIN CHING'S HONG KONG

Gourmet dining?

I hate gourmet dining. I am impatient and there is nothing that bores me more than having people from left to right tell me what I have to eat and what I am eating.

A casual bistro?

Bibo

And for a drink?

I don't do drinks. I am a teetotaler.

A place to get some culture?

Any of our Sotheby's previews or exhibitions worldwide.

A place to unwind, daydream and potter about?

My apartment