

## News Release

To: Editors and Reporters

For immediate release

### **Sotheby's opens new Maison at LANDMARK CHATER in Central, Hong Kong**

- *Sotheby's marks strategic expansion into retail at LANDMARK CHATER, leveraging Hongkong Land's vast visitor base of 3.5m foot traffic per month*
- *The space will redefine the collecting experience, featuring art and luxury offerings spanning all continents and artistic endeavours throughout the ages*
- *This represents the first of 10 luxury lifestyle Maison destinations to open under Hongkong Land's recently announced milestone project in LANDMARK*

**HONG KONG, 25 July 2024** – Sotheby's today inaugurated its two-storey, state-of-the-art, 24,000 sq. ft (approximately 2,230 sq. m.) space at LANDMARK CHATER, a premier luxury destination in the heart of Central, Hong Kong. The space features a pioneering dual concept Maison with curated retail across art, luxury and collectibles as well as immersive experiences and museum-quality exhibitions for newcomers and seasoned connoisseurs. It will open to the public on Saturday 27 July and will be the first Maison to open under "Tomorrow's CENTRAL", the recently announced transformation of LANDMARK.

Complementing other flagship destinations in New York and Paris which are due to open in the coming months, the Maison sets a milestone in Sotheby's long-term endeavour to nurture regional collecting communities in Asia, one of the world's most important markets for art and luxury. In 2023, Asian clients contributed 30% of Sotheby's global transaction volume, ranking the second largest market.

Strategically located at LANDMARK CHATER in LANDMARK, Sotheby's will gain access to an ecosystem of top global luxury brands, leading international businesses and 3.5 million monthly visitors, while Hongkong Land will enhance its market-leading luxury lifestyle offer.

Mr Nathan Drahi, Managing Director, Asia at Sotheby's, commented: "With over half a century track record in the region, our Maison, the new flagship of Sotheby's Asia in Hong Kong's beating heart, marks a new era for our company. This Maison, uniquely located in a bustling luxury retail destination, features a radical dual concept whereby the first floor's overall playfulness contrasts with the ground floor's solemnity – and objects and experiences are composed accordingly. With 30% new clients in Asia this half-a-year alone, the unparalleled public access and high connectivity of our new location speaks to Sotheby's ongoing commitment to connect with the wider public, and we look forward to welcoming many more new clients and visitors into our world."

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As part of Sotheby's long-term investment with LANDMARK, the company will execute exhibitions and programmes to further elevate the art and cultural offerings in the heart of the city, at LANDMARK CHATER – Hongkong Land's crown jewel in the core of the city's luxury district. This will include an exhibition as part of Sotheby's "Another World" series in LANDMARK ATRIUM which will run from mid-August, a theme that embodies the philosophy of Sotheby's Maison which is designed to transport visitors to another world. Sotheby's Marquee auction calendar will take place from September with the Hong Kong Sales celebrating modern and contemporary art. The live auctions will be held at Concentric, Hongkong Land's bespoke working and entertainment event space in Chater House, located just above the Sotheby's concept.

Mr Alvin Kong, Executive Director, Hongkong Land said: "The opening of Sotheby's Maison is the first milestone in our transformation of LANDMARK. It will further reinforce LANDMARK and the Central Portfolio as one of the world's most distinguished global luxury lifestyle destinations and enhance Hong Kong's art and auction market, which is an important contributor to the city's economy and rich cultural scene. We look forward to deepening our partnership with Sotheby's to drive greater appreciation of art and luxury among our shared discerning clients."

The ground floor of the Maison will house a dramatic space designed for immersive experiences and moments of contemplation, where exhibitions and performances will be staged alongside Sotheby's signature auction exhibitions throughout the year. The first floor will offer a retail experience featuring hundreds of objects spanning all continents and artistic endeavours across 80 million years of history, available for purchase with prices ranging from HK\$5,000 to HK\$50 million.

The Maison has been designed to cater to the needs of a new generation of art enthusiasts as well as experienced collectors. In Sotheby's first half of 2024, millennials and young generations (age <40) accounted for near a third (31%) of all clients, with 23% of the demographic predominantly interested in Chinese Art, followed by Watches (22%), Jewellery (15%) and Handbags and Accessories (12%).

Sotheby's Maison is the first to open under Hongkong Land and its retail partners' US\$1 billion strategic project to elevate LANDMARK over a three-year period. Hongkong Land and its other luxury brand partners will open a further nine Maison spaces in LANDMARK ATRIUM, LANDMARK ALEXANDRA and LANDMARK PRINCE'S between 2025 and 2028.

**Photo Caption 1:**

Nicolas Chow, Chairman, Asia, Sotheby's; Nathan Drahi, Managing Director, Asia at Sotheby's; and Alvin Kong, Executive Director, Hongkong Land (from left to right) attend Sotheby's exclusive launch of the Sotheby's Maison at LANDMARK CHATER. This move aims to reinforce the art and auction market in Hong Kong and is the first of the 10 Maisons to open under "Tomorrow's CENTRAL", the recently announced transformation of LANDMARK.

**Photo Caption 2:**

Sotheby's Maison 1/F Sotheby's Salon

**Photo Caption 3:**

Sotheby's Maison G/F

**Hongkong Land**

Hongkong Land is a major listed property investment, management and development group. Founded in 1889, Hongkong Land's business is built on excellence, integrity and partnership.

The Group owns and manages more than 850,000 sq. m. of prime office and luxury retail property in key Asian cities, principally Hong Kong, Singapore, Beijing and Jakarta. Its properties attract the world's foremost companies and luxury brands.

The Group's Central Hong Kong portfolio represents some 450,000 sq. m. of prime property. It has a further 165,000 sq. m. of prestigious office space in Singapore mainly held through joint ventures, four retail centres on the Chinese mainland, including a luxury retail centre at Wangfujing in Beijing, and a 50% interest in a leading office complex in Central Jakarta. The Group also has a number of high-quality residential, commercial and mixed-use projects under development in cities across China and Southeast Asia, including a 43% interest in a 1.1 million sq. m. mixed-use project in West Bund, Shanghai. Its subsidiary, MCL Land, is a well-established residential developer in Singapore.

Hongkong Land Holdings Limited is incorporated in Bermuda and has a primary listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.

**Sotheby's**

Established in 1744, Sotheby's is the world's premier destination for art and luxury. Sotheby's promotes access, connoisseurship and preservation of fine art and rare objects through auctions and buy-now channels including private sales, e-commerce and retail. Sotheby's trusted global marketplace is supported by an industry-leading technology platform and a network of specialists spanning 40 countries and 50 categories, which include Contemporary Art, Modern and Impressionist Art, Old Masters, Chinese Works of Art, Jewellery, Watches, Wine and Spirits, and Interiors, among many others.

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