JF CHINA REGION FUND INC Form N-Q November 29, 2012

## **UNITED STATES**

## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM N-Q

#### QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

**Investment Company Act file number 811-06686** 

# JF China Region Fund, Inc.

(Exact name of registrant as specified in charter)

One Beacon Street, 18th Floor

Boston, MA 02108

(Address of principal executive offices) (Zip code)

Dechert LLP

1775 Eye Street NW

Washington, DC 20006

(Name and address of agent for service)

Registrant s telephone number, including area code: (800) 441 9800

Date of fiscal year end: December 31

Date of reporting period: September 30, 2012

#### ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

#### Investment portfolio

AT SEPTEMBER 30, 2012 (Unaudited)

|   | HOLDINGS    | MARKET<br>VALUE |
|---|-------------|-----------------|
| DESCRIPTION<br>COMMON STOCK (unless otherwise metad)    | (IN SHARES) | (IN US\$)       |
| COMMON STOCK (unless otherwise noted)                   |             |                 |
| CHINA (48.6%)<br>Airlines (0.5%)                        |             |                 |
| China Eastern Airlines Corp., Ltd. (a)                  | 1,204,000   | 366,446         |
| China Southern Airlines Coip., Ltd. (a)                 | 1,204,000   | 75,640          |
| China Soutieni Airines Co., Etu.                        | 172,000     | 75,040          |
|   |             | 442,086         |
| Auto Components (0.6%)                                  |             |                 |
| Minth Group Ltd.  | 490,000     | 516,917         |
| Automobiles (1.5%)                                      |             |                 |
| Great Wall Motor Co., Ltd., A                           | 69,986      | 195,207         |
| Great Wall Motor Co., Ltd.                              | 294,000     | 775,375         |
| SAIC Motor Corp. Ltd., A                                | 203,231     | 437,835         |
|   |             | 1,408,417       |
|   |             |                 |
| Beverages (1.6%)  | 10.774      | 272 205         |
| Jiangsu Yanghe Brewery Joint-Stock Co., Ltd., A (a)     | 18,774      | 373,395         |
| Kweichow Moutai Co., Ltd., A                            | 28,575      | 1,117,557       |
|   |             | 1,490,952       |
| Capital Markets (2.2%)                                  |             |                 |
| CITIC Securities Co., Ltd., A                           | 1,067,937   | 2,003,370       |
| Commercial Banks (9.9%)                                 |             |                 |
| Agricultural Bank of China Ltd., A                      | 3,900,000   | 1,526,516       |
| Bank of Communications Co., Ltd., A (a)                 | 599,930     | 406,641         |
| China Citic Bank Corp., Ltd.                            | 2,483,000   | 1,178,409       |
| China Construction Bank Corp., A                        | 3,538,100   | 2,240,551       |
| China Minsheng Banking Corp., Ltd.                      | 871,500     | 687.844         |
| Industrial & Commercial Bank of China Ltd.              | 5,407,930   | 3,194,243       |
|   |             | 9.234.204       |
|   |             | 9,294,204       |
| Communications Equipment (0.8%)                         | 207 500     | 740.000         |
| AAC Technologies Holdings, Inc.                         | 207,500     | 749,286         |
| Construction Materials (3.1%)                           |             |                 |
| Anhui Conch Cement Co., Ltd., A                         | 496,377     | 1,262,089       |
| Anhui Conch Cement Co., Ltd.                            | 110,500     | 344,153         |
| China National Building Material Co., Ltd.              | 974,000     | 1,076,493       |
| China State Construction Engineering Corp., Ltd., A (a) | 400,000     | 195,389         |

|   |           | 2,878,124 |
|---|-----------|-----------|
|   |           |           |
| Diversified Telecommunication Services (0.9%)<br>China Telecom Corp., Ltd.  | 1,500,000 | 866,644   |
|   |           |           |
| Electrical Equipment (0.2%)<br>NARI Technology Development Co., Ltd., A (f) | 73.651    | 207,890   |
| (ART reenhology Development Co., Ed., A (1)                                 | 75,051    | 207,890   |
| Energy Equipment & Services (1.8%)  |           |           |
| China Oilfield Services Ltd.  | 700,000   | 1,274,688 |
| Yantai Jereh Oilfield Services Group Co., Ltd., A                           | 50,349    | 353,290   |
|   |           | 1,627,978 |
| Food Products (1.5%)  |           |           |
| Bright Dairy & Food Co., Ltd., A  | 69,917    | 94,782    |
| Want Want China Holdings Ltd.   | 1,051,000 | 1,340,511 |
|   |           | 1,435,293 |
|   |           |           |
| Hotels, Restaurants & Leisure (0.7%)<br>Sands China Ltd.                    | 172,000   | 642,168   |
|   |           | ,         |
| Household Durables (1.7%)   |           |           |
| Gree Electric Appliances, Inc., A   | 342,501   | 1,165,121 |
| Hisense Electric Co., Ltd., A   | 283,755   | 442,006   |
|   |           | 1,607,127 |
| Insurance (2.7%)  |           |           |
| New China Life Insurance Co., Ltd.  | 302,900   | 970,727   |
| Ping An Insurance Group Co. of China Ltd., A                                | 236,865   | 1,580,633 |
|   |           | 2,551,360 |
| Internet Software & Services (5.20%)  |           |           |
| Internet Software & Services (5.3%)<br>Baidu, Inc., ADR (a)                 | 4.874     | 569,381   |
| NetEase, Inc., ADR (a)  | 10,873    | 610,410   |
| Tencent Holdings Ltd.   | 110,700   | 3,771,828 |
|   |           | 4,951,619 |
| Machinery (1.2%)  |           |           |
| Hangzhou Hangyang Co., Ltd., A  | 203,354   | 414,156   |
| Zhengzhou Coal Mining Machinery Group Co., Ltd., A                          | 154,808   | 254,938   |
| Zoomlion Heavy Industry Science and Technology Co., Ltd.                    | 351,200   | 399,027   |
|   |           | 1,068,121 |
| $M_{24} = 0$ $M_{12}^{11} = -(0.20')$                                       |           |           |
| Metals & Mining (0.2%)<br>Shandong Gold Mining Co., Ltd., A                 | 30,000    | 199,144   |
|   |           |           |
| Multiline Retail (1.5%)<br>Intime Department Store Group Co., Ltd.          | 717,000   | 776,730   |
| Intrine Department offere Choub Co., Lau.                                   |           |           |
| Springland International Holdings Ltd.                                      | 885,000   | 438,274   |

1,402,908

| Oil, Gas & Consumable Fuels (5.3%)   |           |            |
|--|-----------|------------|
| China Coal Energy Co., Ltd.  | 687,000   | 627,280    |
| China Petroleum & Chemical Corp.   | 1,468,000 | 1,370,680  |
| CNOOC Ltd.   | 1,429,000 | 2,930,223  |
|  |           |            |
|  |           | 4,928,183  |
| $\mathbf{D}\mathbf{L}_{\mathbf{r}} = \mathbf{L}_{\mathbf{r}} \left( 1 \mathbf{A} \mathbf{C} \right)$ |           |            |
| Pharmaceuticals (1.4%)<br>China Resources Double Crane Pharmaceutical Co., Ltd., A                   | 193,389   | 702,489    |
| Kangmei Pharmaceutical Co., Ltd., A  | 249.973   | 629,218    |
| Kangmer Fharmaceutical Co., Etd., A  | 249,973   | 029,218    |
|  |           | 1,331,707  |
|  |           | , ,        |
| Real Estate Investment Trusts (REITs) (0.4%)   |           |            |
| Hui Xian Real Estate Investment Trust  | 562,087   | 349,632    |
|  |           |            |
| Real Estate Management & Development (3.1%)  |           |            |
| China Vanke Co., Ltd., A   | 1,600,000 | 2,146,096  |
| Poly Real Estate Group Co., Ltd., A  | 417,821   | 715,326    |
|  |           |            |
|  |           | 2,861,422  |
|  |           |            |
| Software (0.3%)  |           |            |
| Shanda Games Ltd., ADR   | 80,801    | 306,236    |
|  |           |            |
| Textiles, Apparel & Luxury Goods (0.2%)  |           | 101.011    |
| China Lilang Ltd.  | 373,000   | 196,264    |
| TOTAL CHINA  |           | 45 257 052 |
| IOTAL CHINA  |           | 45,257,052 |
| HONG KONG (28.4%)  |           |            |
| Commercial Banks (1.9%)  |           |            |
| BOC Hong Kong Holdings Ltd.  | 319,500   | 1,015,685  |
| Dah Sing Financial Holdings Ltd.   | 132,100   | 456,572    |
| Wing Hang Bank Ltd.  | 35,823    | 336,330    |
|  |           |            |
|  |           | 1 000 507  |

1,808,587

#### Investment portfolio

AT SEPTEMBER 30, 2012 (Unaudited)

| Disk Rep 10N         ON SLARES         ON SLARES         ON SLARES           Distributors (1.3%)         Distributors (1.3%)         Distributors (1.3%)         Distributors (1.3%)           Dat Chong Hong Fioldings Ltd.         357,000         325,045         Li & Fung Ltd.         S38,000         833,985           Electric Utilities (0.9%)         I,159,030         Electric Utilities (0.9%)         Cheung Kong Infrastructure Holdings Ltd.         140,000         847,686           Gas Utilities (1.4%)         Cheung Kong Infrastructure Holdings Ltd.         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         Gaaky Electristiment Group Ltd. (a)         105,000         352,074           REXLot Holdings Ltd.         105,000         352,074         REXLot Holdings Ltd.         105,000           Jardine Makeson Holdings Ltd.         109,000         1,057,099         109,000         1,057,099           Jardine Makeson Holdings Ltd.         17,428         991,653         106,000         268,535           NWS Holdings Ltd.         17,428         991,653         109,000         268,535           Lifestyle International Holdings Ltd.         17,428         991,653         107,000         288,535           Lifestyle International Holdings Ltd.         167,000         288,535         2,317,105   |  | HOLDINGS    | MARKET<br>VALUE |
|--|--|-------------|-----------------|
| Distributors (1.3%)         357,000         325,045           Dah Chong Hong Holdings Ltd.         538,000         833,985           I. & Fung Ltd.         538,000         833,985           Electric Utilities (0.9%)         1,159,030           Electric Utilities (0.9%)         642,000         1,311,480           Gas Utilities (1.4%)         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         642,000         352,074           REXLot Holdings Ltd.         105,000         352,074           REXLot Holdings Ltd.         5,425,000         412,784           Industrial Conglomerates (2.5%)   | DESCRIPTION<br>COMMON STOCKS continued       | (IN SHARES) | (IN US\$)       |
| Dah Chong Hong Holdings Ltd.       357,000       325,045         Li & Fung Ltd.       538,000       833,985         Li & Fung Ltd.       538,000       833,985         Interpret Liftifies (0.9%)       1,159,030         Electric Uffilties (0.9%)       140,000       847,686         Cas Utilities (1.4%)       140,000       847,686         Cas Utilities (1.4%)       642,000       1,311,480         Hotels, Restaurants & Leisure (0.8%)       642,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         Totage Section 100,000       1,057,099         Jurdine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,553         Insurance (3.3%)       41,000       302,977         Multiline Retail (0.6%)       268,500       554,726         Real Easte Management & Development (10.1%)       Cheung Kong Holdings Ltd.       1363,148         China Resource Land Ltd.       335,000       17,435         Kerry Properties Ltdd  |  |             |                 |
| Li & Fung Ltd. 538,000 833,985<br>Li & Fung Ltd. 149,000 843,985<br>I. (1,199,030<br>Electric Utilities (0.9%)<br>Cheung Kong Infrastructure Holdings Ltd. 140,000 847,686<br>Gas Utilities (1.4%)<br>China Resources Gas Group Ltd. 642,000 1.311,480<br>Hotels, Restaurants & Leisure (0.8%)<br>Galaxy Entertainment Group Ltd. (a) 105,000 352,074<br>REXLe Holdings Ltd. 145,425,000 3422,748<br>Industrial Conglomerates (2.5%)<br>Hutchison Whampoa Ltd. 109,000 1.057,099<br>Jardine Matheson Holdings Ltd. 109,000 268,353<br>Cartisle Conglomerates (2.5%)<br>Hutchison Whampoa Ltd. 109,000 1.057,099<br>Jardine Matheson Holdings Ltd. 109,000 1.057,099<br>Jardine Matheson Holdings Ltd. 109,000 1.057,099<br>Jardine Matheson Holdings Ltd. 109,000 1.057,099<br>Television Broadcasts Ltd. 41,000 268,353<br>Cartisle Conglomerates (2.5%)<br>Huttine Retail (0.6%)<br>Elfestyle International Holdings Ltd. 268,500<br>Elfestyle International Holdings Ltd. 201,000 2,947,324<br>China Rosences Land Ltd. 109,000 2,947,324<br>China Rosences Land Ltd. 102,000 1,033,148<br>China Rosences Land Ltd. 102,000 1,033,148<br>China Rosences Land Ltd. 102,000 1,032,007<br>New World Development (0.1,130<br>New World Development Co., Ltd. 10,030,074,519<br>New World Development Co., Ltd. 10,030,074,0519<br>New World Development Co., Ltd. 10,030,074,0740<br>New World Deve |  | 357.000     | 325 045         |
| Interview       1,159,030         Electric Utilities (0.9%)       140,000       847,686         Gas Utilities (1.4%)       140,000       847,686         China Resources Gas Group Ltd.       642,000       1,311,480         Hotels, Restaurants & Leisure (0.8%)       642,000       1,311,480         Galaxy Entertainment Group Ltd. (a)       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         Industrial Conglomerates (2.5%)       109,000       1,057,099         Hatchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,555         Lissurance (3.3%)       3,048,755       2,317,105         Insurance (3.3%)       140,000       302,977         Multiline Retail (0.6%)       21       29,400         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       201,000       2,947,324         China Resources Land Ltd.       338,000       7,43,14         China Resources Land Ltd.       201,000       2,947,324         China Resources Land Ltd.       336,000       1,43,148 <t< td=""><td></td><td></td><td></td></t<>   |  |             |                 |
| Electric Utilities (0.9%)         140,000         847,686           Gas Utilities (1.4%)         642,000         1,311,480           China Resources Gas Group Ld.         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         000         352,074           Galaxy Entertainment Group Ld. (a)         105,000         352,074           REXLot Holdings Ld.         5,425,000         412,784           Industrial Conglomerates (2.5%)         109,000         1,057,009           Hutchison Whampon Ld.         109,000         1,057,009           Jurdine Matheson Holdings Ld.         17,428         991,653           NWS Holdings Ld.         167,000         268,353           NWS Holdings Ld.         167,000         268,353           NWS Holdings Ld.         167,000         268,353           NWS Holdings Ld.         41,000         302,977           Multiline Retail (0.6%)         2         2           Eifestyle International Holdings Ld.         201,000         2,947,324           China Resources Land Ld.         336,000         1,363,148           China Resources Land Ld.         238,000         744,451           China Resources Land Ld.         338,000         744,451           Kerry Properties Ld. </td <td>Li &amp; i ung Liu.</td> <td>558,000</td> <td>055,905</td>  | Li & i ung Liu.                              | 558,000     | 055,905         |
| Electric Utilities (0.9%)         140,000         847,686           Gas Utilities (1.4%)         642,000         1,311,480           China Resources Gas Group Ld.         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         0         352,074           Galaxy Entertainment Group Ld. (a)         105,000         352,074           REXLot Holdings Ld.         5,425,000         412,784           Industrial Conglomerates (2.5%)         109,000         1,057,099           Hutchison Whampon Ld.         109,000         1,057,099           Jurdine Matheson Holdings Ld.         167,000         268,353           NWS Holdings Ld.         167,000         268,353           NWS Holdings Ld.         167,000         268,353           NWS Holdings Ld.         41,000         302,977           Multiline Retail (0.6%)         2         2           Lifestyle International Holdings Ld.         201,000         2,947,324           China Resources Land L         201,000         2,947,324           China Resources Land LA         1336,000         1,363,148           China Resources Land LA         1336,000         1,363,148           China Resources Land LA         1338,000         744,4519           Kerry Propen  |  |             | 1 150 020       |
| Cheung Kong Infrastructure Holdings Ltd.         140,000         847,686           Gas Utilities (1.4%)         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         105,000         352,074           REXLot Holdings Ltd.         5,425,000         412,784           Industrial Conglomerates (2.5%)         -         -           Hutchison Whampoa Ltd.         109,000         1,057,009           Jardine Matheson Holdings Ltd.         17,428         991,653           NWS Holdings Ltd.         17,428         991,653           NWS Holdings Ltd.         167,000         268,353           Lisson Decasts Ltd.         41,000         302,977           Multiine Retail (0.6%)         -         -           Lifestyle International Holdings Ltd.         216,000         2,947,324           China Qwerseas Land & Investment Ltd.         336,000         743,148           Kerry Properties Ltd.         210,000         2,947,324           Kerry Properties Ltd.         127,000         642,020           Kerry Properties Ltd.         127,000         642,020           Kerry Properties Ltd.         127,000         642,329           Kerr  |  |             | 1,159,050       |
| Cheung Kong Infrastructure Holdings Ltd.         140,000         847,686           Gas Utilities (1.4%)         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         642,000         1,311,480           Hotels, Restaurants & Leisure (0.8%)         105,000         352,074           REXLot Holdings Ltd.         5,425,000         412,784           Industrial Conglomerates (2.5%)         -         -           Hutchison Whampoa Ltd.         109,000         1,057,009           Jardine Matheson Holdings Ltd.         17,428         991,653           NWS Holdings Ltd.         17,428         991,653           NWS Holdings Ltd.         167,000         268,353           Lifestyle International Holdings Ltd.         3,048,755         -           Media (0.3%)         -         -         -           Television Broadcasts Ltd.         41,000         302,977         -           Multiline Retail (0.6%)         -         -         -           Lifestyle International Holdings Ltd.         210,000         2,947,324         -           China Overseas Land & Envestment Ltd.         336,000         74,519         -           Kerry Properties Ltd.         127,000         643,279         -         -   | Floateria Likilitian (0.00%)                 |             |                 |
| Gas Utilities (1.4%)       642,000       1,311,480         China Resources Gas Group Ltd.       642,000       1,311,480         Hotels, Restaurants & Leisure (0.8%)       105,000       352,074         REXLot Holdings Ltd.       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         Industrial Conglomerates (2.5%)   |  | 140.000     | 917 696         |
| China Resources Gas Group Ltd.       642,000       1,311,480         Hotels, Restaurants & Leisure (0.8%)       105,000       352,074         Galaxy Entertainment Group Ltd. (a)       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         Industrial Conglomerates (2.5%)   | Cheung Kong himastructure Holdings Lid.      | 140,000     | 047,000         |
| China Resources Gas Group Ltd.       642,000       1,311,480         Hotels, Restaurants & Leisure (0.8%)       105,000       352,074         Galaxy Entertainment Group Ltd. (a)       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         Industrial Conglomerates (2.5%)   | $C_{1} = 14224 = (1.467)$                    |             |                 |
| Hotels, Restaurants & Leisure (0.8%)         Galaxy Entertainment Group Ltd. (a)       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         764,858         Industrial Conglomerates (2.5%)         Hutchison Whampoa Ltd.       109,000       1,057,009         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Lastrian Conglomerates (3.3%)       2,317,105         AlA Group Ltd.       818,000       3,048,755         Media (0.3%)       41,000       302,977         Multine Retail (0.6%)       2       2         Lifestyle International Holdings Ltd.       201,000       2,947,324         China Oversea Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       102,000       2,947,324         China Oversea Land & Investment Ltd.       338,000       744,519         Kerry Properties Ltd.       1082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       209,400       2,079,201         Nerry Properties Ltd.   |  | 642,000     | 1 211 490       |
| Galaxy Entertainment Group Ltd. (a)       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         ref4,858         Industrial Conglomerates (2.5%)  | China Resources Gas Group Ltd.               | 042,000     | 1,511,400       |
| Galaxy Entertainment Group Ltd. (a)       105,000       352,074         REXLot Holdings Ltd.       5,425,000       412,784         ref4,858         Industrial Conglomerates (2.5%)  | Hotels Destaurants & Leisure (0.90%)         |             |                 |
| REXLot Holdings Ltd.       5,425,000       412,784         764,858         Industrial Conglomerates (2.5%)         Hutchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Large Colspan="2">Colspan="2"Colspa  |  | 105 000     | 252 074         |
| 764,858         Industrial Conglomerates (2.5%)         Hutchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Linsurance (3.3%)       2,317,105         AIA Group Ltd.       818,000       3,048,755         Media (0.3%)       1       1         Television Broadcasts Ltd.       41,000       302,977         Multline Retail (0.6%)       1       1         Lifestyle International Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       107,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       209,400       2,07,364  |  |             |                 |
| Industrial Conglomerates (2.5%)         Hutchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Laster Construction       2,317,105         Insurance (3.3%)       2,317,105         Insurance (3.3%)       3,048,755         Media (0.3%)       1         Television Broadcasts Ltd.       41,000         302,977       302,977         Multiline Retail (0.6%)       2         Lifestyle International Holdings Ltd.       268,500         Performation of the state of the st  | REALOUTIOIDINgs Etd.                         | 5,425,000   | 412,704         |
| Industrial Conglomerates (2.5%)         Hutchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Laster Construction       2,317,105         Insurance (3.3%)       2,317,105         Insurance (3.3%)       3,048,755         Media (0.3%)       1         Television Broadcasts Ltd.       41,000         302,977       302,977         Multiline Retail (0.6%)       2         Lifestyle International Holdings Ltd.       268,500         Performation of the state of the st  |  |             | 764 959         |
| Hutchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Lasse and the second s  |  |             | /04,838         |
| Hutchison Whampoa Ltd.       109,000       1,057,099         Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Lasse and the second s  |  |             |                 |
| Jardine Matheson Holdings Ltd.       17,428       991,653         NWS Holdings Ltd.       167,000       268,353         Linsurance (3.3%)       2,317,105         Insurance (3.3%)       3,048,755         Media (0.3%)       818,000       3,048,755         Media (0.3%)       41,000       302,977         Multiline Retail (0.6%)       268,500       554,726         Real Estate Management & Development (10.1%)       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         Warf Holdings Ltd.       209,400       2,079,261  |  | 100.000     | 1.057.000       |
| NWS Holdings Ltd.       167,000       268,353         Lisurance (3.3%)       2,317,105         AIA Group Ltd.       818,000       3,048,755         Media (0.3%)       7         Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)       7         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       7       7         Cheung Kong Holdings Ltd.       536,000       1,363,148         China Overseas Land & Investment Ltd.       538,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         Wew World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261  |  |             |                 |
| Insurance (3.3%)       3,048,755         AIA Group Ltd.       818,000       3,048,755         Media (0.3%)       1       1         Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)       2       1         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       2       1         Cheung Kong Holdings Ltd.       236,000       1,363,148         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261  | •  |             |                 |
| Insurance (3.3%)       818,000       3,048,755         AIA Group Ltd.       818,000       3,048,755         Media (0.3%)       41,000       302,977         Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)       268,500       554,726         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   | NWS Holdings Etd.                            | 107,000     | 208,555         |
| Insurance (3.3%)       818,000       3,048,755         Media (0.3%)       1       1         Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)       2       1         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       2       2         Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   |  |             | 2 317 105       |
| AIA Group Ltd.       818,000       3,048,755         Media (0.3%)  |  |             | 2,517,105       |
| Media (0.3%)         Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)   |  |             |                 |
| Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)       268,500       554,726         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   | AIA Group Ltd.                               | 818,000     | 3,048,755       |
| Television Broadcasts Ltd.       41,000       302,977         Multiline Retail (0.6%)       268,500       554,726         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   |  |             |                 |
| Multiline Retail (0.6%)       268,500       554,726         Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)       201,000       2,947,324         Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   |  |             |                 |
| Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)         Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   | Television Broadcasts Ltd.                   | 41,000      | 302,977         |
| Lifestyle International Holdings Ltd.       268,500       554,726         Real Estate Management & Development (10.1%)         Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   |  |             |                 |
| Real Estate Management & Development (10.1%)         Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261   |  |             |                 |
| Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261  | Lifestyle International Holdings Ltd.        | 268,500     | 554,726         |
| Cheung Kong Holdings Ltd.       201,000       2,947,324         China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261  | Real Estate Management & Development (10.1%) |             |                 |
| China Overseas Land & Investment Ltd.       536,000       1,363,148         China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261  |  | 201.000     | 2 947 324       |
| China Resources Land Ltd.       338,000       744,519         Kerry Properties Ltd.       127,000       642,039         Midland Holdings Ltd.       1,082,000       643,279         New World Development Co., Ltd.       656,300       1,017,369         Wharf Holdings Ltd.       299,400       2,079,261  |  |             |                 |
| Kerry Properties Ltd.         127,000         642,039           Midland Holdings Ltd.         1,082,000         643,279           New World Development Co., Ltd.         656,300         1,017,369           Wharf Holdings Ltd.         299,400         2,079,261  |  |             |                 |
| Midland Holdings Ltd.         1,082,000         643,279           New World Development Co., Ltd.         656,300         1,017,369           Wharf Holdings Ltd.         299,400         2,079,261  |  |             |                 |
| New World Development Co., Ltd.         656,300         1,017,369           Wharf Holdings Ltd.         299,400         2,079,261  |  |             |                 |
| Wharf Holdings Ltd.         299,400         2,079,261  |  |             |                 |
| 9,436,939  |  |             |                 |
| 9,436,939  |  |             |                 |
|  |  |             | 9,436,939       |

| Specialty Retail (1.1%)                               |                   |                           |
|---|-------------------|---------------------------|
| Belle International Holdings Ltd.                     | 581,000           | 1,051,997                 |
|   | 201,000           | 1,001,007                 |
| Wireless Telecommunication Services (4.2%)            |                   |                           |
| China Mobile Ltd.                                     | 350,000           | 3,879,586                 |
|   |                   |                           |
| TOTAL HONG KONG                                       |                   | 26,483,726                |
|   |                   |                           |
| TAIWAN (22.2%)  |                   |                           |
| Airlines (0.4%)                                       | < 1 <b>0</b> - 00 | <b>a</b> ( a ) a <b>a</b> |
| Eva Airways Corp. (a)                                 | 613,700           | 360,095                   |
|   |                   |                           |
| Chemicals (1.1%)<br>Formosa Chemicals & Fibre Corp.   | 262,000           | 704,304                   |
| Oriental Union Chemical Corp.                         | 261,800           | 298,743                   |
| oriental orion chemical corp.                         | 201,000           | 290,745                   |
|   |                   | 1,003,047                 |
|   |                   | 1,005,017                 |
| Commercial Banks (1.7%)                               |                   |                           |
| E.Sun Financial Holding Co., Ltd.                     | 1,070,479         | 606,204                   |
| Mega Financial Holding Co., Ltd.                      | 1,210,813         | 933,507                   |
|   |                   |                           |
|   |                   | 1,539,711                 |
|   |                   |                           |
| Computers & Peripherals (1.5%)                        |                   |                           |
| Catcher Technology Co., Ltd.                          | 72,000            | 338,957                   |
| Foxconn Technology Co., Ltd.                          | 59,105            | 229,859                   |
| Quanta Computer, Inc.                                 | 297,000           | 789,271                   |
|   |                   |                           |
|   |                   | 1,358,087                 |
|   |                   |                           |
| Diversified Financial Services (0.7%)                 | (2.000            | 116.062                   |
| Chailease Holding Co., Ltd. (a)                       | 62,000<br>527,989 | 116,963<br>574,577        |
| Fubon Financial Holding Co., Ltd.                     | 527,989           | 574,577                   |
|   |                   | 691,540                   |
|   |                   | 091,540                   |
| Electronic Equipment, Instruments & Components (2.7%) |                   |                           |
| Delta Electronics, Inc.                               | 243,000           | 940,880                   |
| Hon Hai Precision Industry Co., Ltd.                  | 352,900           | 1,107,572                 |
| TPK Holding Co., Ltd.                                 | 36,349            | 476,783                   |
|   |                   |                           |
|   |                   | 2,525,235                 |
|   |                   |                           |
| Food & Staples Retailing (0.4%)                       |                   |                           |
| President Chain Store Corp.                           | 75,000            | 401,692                   |
|   |                   |                           |
| Food Products (1.5%)                                  |                   |                           |
| Uni-President Enterprises Corp.                       | 786,450           | 1,395,105                 |
|   |                   |                           |
| Internet Software & Services (0.3%)                   |                   |                           |
| PChome Online, Inc.                                   | 52,025            | 294,613                   |
|   |                   |                           |
| Leisure Equipment & Products (0.3%)                   | 110 505           | 200.000                   |
| Johnson Health Tech Co., Ltd.                         | 119,595           | 308,029                   |
| Deal Estate Monogement & Development (1.20%)          |                   |                           |
| Real Estate Management & Development (1.3%)           |                   |                           |
| Prince Housing & Development Corp.                    | 1,238,270         | 918,770                   |

| Ruentex Development Co., Ltd. (a)               | 155,000   | 293,466       |
|---|-----------|---------------|
|   |           | 1,212,236     |
| Semiconductors & Semiconductor Equipment (9.8%) |           |               |
| Advanced Semiconductor Engineering, Inc.        | 1,042,802 | 803,975       |
| MediaTek, Inc.                                  | 100,000   | 1,055,827     |
| Novatek Microelectronics Corp.                  | 68,000    | 245,894       |
| Powertech Technology, Inc. (a)                  | 343,000   | 658,772       |
| Taiwan Semiconductor Manufacturing Co., Ltd.    | 1,962,057 | 6,010,634     |
| Win Semiconductors Corp.                        | 290,000   | 364,064       |
|   |           | 9,139,166     |
| Textiles, Apparel & Luxury Goods (0.5%)         |           |               |
| Pou Chen Corp.                                  | 406,000   | 415,508       |
| TOTAL TAIWAN                                    |           | 20,644,064    |
| TOTAL INVESTMENTS                               |           |               |
| (99.2% of Net Assets)                           |           |               |
| (Cost \$83,504,723)                             |           | 92,384,842    |
| Other assets in excess of liabilities           |           |               |
| (0.8% of Net Assets)                            |           | 747,447       |
| NET ASSETS (100.0%)                             |           | \$ 93,132,289 |

#### **Investment portfolio**

#### AT SEPTEMBER 30, 2012 (Unaudited)

As of September 30, 2012, aggregate cost for Federal income tax purposes was \$83,504,723. The aggregate unrealized gain for all securities is as follows

| Excess of market value over cost | 13,142,113  |
|----------------------------------|-------------|
| Excess of cost over market value | (4,261,994) |
| Net unrealized gain              | 8,880,119   |

#### NOTES TO PORTFOLIO INVESTMENTS:

ADR American Depositary Receipt.

(a) Non-income producing security.

(f) Security is fair valued in accordance with procedures established by and under the supervision and responsibility of the Board of Trustees. The Fund owns fair valued securities with a value of \$207,890 which amounts to 0.2% of total investments.

A China A shares

The various inputs that are used in determining the fair value of the Fund s investments are summarized into the three broad levels listed below.

Level 1 quoted prices in active markets for identical securities

Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund s own assumptions in determining the fair value of investments)

A financial instrument s level within the fair value hierarchy is based on the lowest level of any input both individually and in the aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following table represents each valuation input by country as presented on the Investment Portfolio:

|                                 | Level 1<br>Quoted prices | Level 2<br>Other significant observable<br>inputs | Level 3<br>Significant unobservable<br>inputs | Total         |
|---------------------------------|--------------------------|---|---|---------------|
| Investments in Securities       |                          |   |   |               |
| Common Stocks                   |                          |   |   |               |
| China                           | \$45,049,162             | \$  | \$ 207,890                                    | \$45,257,052  |
| Hong Kong                       | 26,483,726               |   |   | 26,483,726    |
| Taiwan                          | 20,644,064               |   |   | 20,644,064    |
|                                 |                          |   |   |               |
| Total Investments in Securities | \$ 92,176,952            | \$  | \$ 207,890                                    | \$ 92,384,842 |

There were no transfers between Levels 1 and 2 during the period ended September 30, 2012.

#### **Investment portfolio**

AT SEPTEMBER 30, 2012 (Unaudited)

The following is a summary of investments for which significant unobservable inputs (Level 3) were used in determining fair value:

|                           | Balance as of<br>12/31/11 | Realized gain<br>(loss) |           | Net  | Purchases <sup>1</sup> | Sales <sup>2</sup> | Transfers<br>into Level 3 | Transfers out<br>of Level 3 | Balance<br>as of<br>09/30/12 |
|---------------------------|---------------------------|-------------------------|-----------|------|------------------------|--------------------|---------------------------|-----------------------------|------------------------------|
| Investments in Securities |                           |                         | _         |      |                        |                    |                           |                             |                              |
| Common Stocks China       | \$                        | \$                      | \$ 11,659 | 9 \$ | \$ 196,231             | \$                 | \$                        |                             | \$ 207,890                   |

<sup>1</sup> Purchases include all purchases of securities and securities received in corporate actions.

<sup>2</sup> Sales include all sales of securities, maturities, paydowns and securities tendered in a corporate action.

The change in unrealized appreciation (depreciation) attributable to securities owned at September 30, 2012, which were valued using significant unobservable inputs (Level 3), amounted to \$11,659.

ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant s principal executive and principal financial officers have concluded based on their evaluation of the registrant s disclosure controls and procedures as of a date within 90 days of the filing date of this report, that the registrant s disclosure controls and procedures are reasonably designed to ensure that information required to be disclosed by the registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and that information required to be disclosed by the registrant s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding disclosure.
- (b) There were no changes in the registrant s internal control over financial reporting that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

ITEM 3. EXHIBITS.

(a) Certifications pursuant to Rule 30a-2(a) under the 1940 Act, and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

JF China Region Fund, Inc.

/s/ Simon Crinage
Simon Crinage
Director, President and Principal Executive
Officer of the JF China Region Fund, Inc.
November 29, 2012
Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Simon Crinage Simon Crinage Director, President and Principal Executive Officer of the JF China Region Fund, Inc. November 29, 2012

/s/ Michael J. James Michael J. James Treasurer and Principal Financial Officer of the JF China Region Fund, Inc. November 29, 2012