

JPMORGAN CHINA REGION FUND, INC.
Form N-Q
May 27, 2014

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

JPMorgan 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

1095 Avenue of the Americas

New York, NY 10036

(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: March 31, 2014

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

JPMorgan China Region Fund, Inc.

INVESTMENT PORTFOLIO

AT MARCH 31, 2014 (Unaudited)

DESCRIPTION	HOLDINGS (IN SHARES)	MARKET VALUE (IN US\$)
COMMON STOCK (unless otherwise noted)		
CHINA (56.0%)		
Airlines (0.5%)		
China Eastern Airlines Corp., Ltd. (a)	1,578,000	524,881
Auto Components (1.3%)		
Fuyao Glass Industry Group Co., Ltd., A (a)	225,000	298,890
Huayu Automotive Systems Co., Ltd., A	171,000	264,008
Minth Group Ltd.	346,000	704,802
		1,267,700
Automobiles (1.9%)		
Chongqing Changan Automobile Co., Ltd., A	122,902	189,156
Chongqing Changan Automobile Co., Ltd.	283,919	471,460
FAW CAR Co., Ltd., A (a)	160,223	260,253
Great Wall Motor Co., Ltd.	184,500	925,295
SAIC Motor Corp., Ltd., A	97,700	217,617
		2,063,781
Banks (11.7%)		
Agricultural Bank of China Ltd., A	4,335,000	1,687,150
China Construction Bank Corp.	5,233,000	3,663,404
China Construction Bank Corp., A	2,152,100	1,384,432
China Minsheng Banking Corp., Ltd.	1,262,000	1,265,824
Industrial & Commercial Bank of China Ltd.	6,382,930	3,925,298
Ping An Bank Co., Ltd., A	200,000	346,414
		12,272,522
Beverages (0.3%)		
Kweichow Moutai Co., Ltd., A	14,479	360,229
Capital Markets (2.0%)		
China Cinda Asset Management Co., Ltd. (a)	2,053,000	1,164,597
CITIC Securities Co., Ltd., A	224,937	380,924
Haitong Securities Co., Ltd.	199,200	264,008
Sinolink Securities Co., Ltd., A	69,931	209,411
		2,018,940
Chemicals (0.1%)		
Kingenta Ecological Engineering Group Co., Ltd., A	31,500	96,658
Commercial Services & Supplies (0.3%)		

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Beijing Originwater Technology Co., Ltd., A	55,948	297,196
Construction Materials (0.8%)		
Anhui Conch Cement Co., Ltd.	187,500	803,761
Containers & Packaging (0.7%)		
Greatview Aseptic Packaging Co., Ltd.	1,382,000	734,073
Distributors (0.3%)		
Shanghai Jahwa United Co., Ltd., A	55,290	299,747
Diversified Financial Services (0.2%)		
Avic Capital Co., Ltd., A	88,000	213,702
Diversified Telecommunication Services (0.6%)		
China Telecom Corp., Ltd.	1,422,000	658,155
Electrical Equipment (0.4%)		
Changyuan Group Ltd., A	127,000	206,492
NARI Technology Development Co., Ltd., A	103,980	236,121
		442,613
Electronic Equipment, Instruments & Components (1.7%)		
AAC Technologies Holdings, Inc.	215,500	1,115,493
Hangzhou Hikvision Digital Technology Co., Ltd., A	168,380	472,536
Shenzhen O-film Tech Co., Ltd., A	17,925	121,364
		1,709,393
Energy Equipment & Services (1.4%)		
China Oilfield Services Ltd.	414,000	971,418
Yantai Jereh Oilfield Services Group Co., Ltd., A	57,821	559,798
		1,531,216
Food & Staples Retailing (0.5%)		
Jointown Pharmaceutical Group Co., Ltd., A (a)	76,902	197,882
Shanghai Jinfeng Wine Co., Ltd., A	194,982	263,404
		461,286
Food Products (3.5%)		
Honworld Group Ltd. (a)	615,500	563,405
Inner Mongolia Yili Industrial Group Co., Ltd., A	84,436	486,546
Tingyi Cayman Islands Holding Corp.	348,000	998,260
Want Want China Holdings Ltd.	1,054,000	1,573,560
		3,621,771
Health Care Providers & Services (0.7%)		
Phoenix Healthcare Group Co., Ltd. (a)	283,000	411,557
Shanghai Pharmaceuticals Holding Co., Ltd.	137,300	312,251
		723,808
Hotels, Restaurants & Leisure (0.6%)		
MGM China Holdings Ltd.	110,000	387,868

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Shenzhen Overseas Chinese Town Co., Ltd., A	340,000	252,075
		639,943

Household Durables (1.2%)

BesTV New Media Co., Ltd., A	58,000	299,234
Elec-Tech International Co., Ltd., A (a)	105,000	135,598
GoerTek, Inc., A	113,336	466,613
Gree Electric Appliances, Inc., A	82,501	371,507
		1,272,952

Independent Power and Renewable Electricity Producers (1.3%)

China Longyuan Power Group Corp.	623,000	627,297
Huaneng Renewables Corp. Ltd.	2,076,000	703,910
		1,331,207

Insurance (4.5%)

China Life Insurance Co., Ltd.	569,000	1,610,204
China Pacific Insurance Group Co., Ltd.	158,200	564,964
New China Life Insurance Co., Ltd. (a)	97,100	293,560
Ping An Insurance Group Co. of China Ltd.	144,500	1,197,879

JPMorgan China Region Fund, Inc.

INVESTMENT PORTFOLIO

AT MARCH 31, 2014 (Unaudited) (continued)

DESCRIPTION	HOLDINGS (IN SHARES)	MARKET VALUE (IN US\$)
COMMON STOCK continued		
Insurance continued		
Ping An Insurance Group Co. of China Ltd., A	196,776	1,188,631
		4,855,238
Internet Software & Services (6.4%)		
Leshi Internet Information & Technology Corp., A	27,000	162,182
Tencent Holdings Ltd.	89,100	6,197,312
YY, Inc., ADR (a)	3,500	267,260
		6,626,754
IT Services (0.2%)		
Wonders Information Co., Ltd., A	29,316	184,769
Machinery (1.4%)		
Anhui Heli Co., Ltd., A	149,950	291,074
China Conch Venture Holdings Ltd. (a)	331,000	844,089
Fujian Tianguang Fire-fighting Scie-Tech Co., Ltd., A	120,973	190,856
Zhangjiagang Furui Special Equipment Co., Ltd., A (a)	14,450	141,409
		1,467,428
Media (0.4%)		
Poly Culture Group Corp., Ltd. (a)	92,300	403,995
Multiline Retail (0.6%)		
Intime Retail Group Co., Ltd.	600,500	646,448
Oil, Gas & Consumable Fuels (4.5%)		
China Petroleum & Chemical Corp.	2,735,400	2,447,454
China Petroleum & Chemical Corp., A	490,000	396,381
CNOOC Ltd.	1,248,000	1,876,063
		4,719,898
Pharmaceuticals (1.5%)		
Changchun High & New Technology Industries, Inc., A	20,550	318,264
Jiangsu Hengrui Medicine Co., Ltd., A	67,950	365,868
Shanghai Fosun Pharmaceutical Group Co., Ltd., A	137,500	442,928
Tasly Pharmaceutical Group Co., Ltd., A	89,947	564,013
		1,691,073
Real Estate Management & Development (3.5%)		

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China Vanke Co., Ltd., A	1,262,000	1,641,940
China Vanke Co., Ltd.	600,500	998,704
E-House China Holdings Ltd., ADR	43,000	519,870
Poly Real Estate Group Co., Ltd., A	245,000	299,847
Sunac China Holdings Ltd.	136,000	78,902

3,539,263

Road & Rail (0.3%)

Daqin Railway Co., Ltd., A	249,980	268,554
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Semiconductors & Semiconductor Equipment (0.2%)

Sanan Optoelectronics Co., Ltd., A	52,300	191,352
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Software (0.2%)

Yonyou Software Co., Ltd., A	91,936	255,345
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Water Utilities (0.3%)

Sound Environmental Co., Ltd., A	60,488	267,322
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TOTAL CHINA

58,462,973

HONG KONG (31.6%)

Auto Components (0.5%)

Xinyi Glass Holdings Ltd.	686,000	558,069
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Banks (2.5%)

BOC Hong Kong Holdings Ltd.	362,500	1,032,843
Dah Sing Financial Holdings Ltd.	271,300	1,276,665
HSBC Holdings plc	35,163	356,095

2,665,603

Commercial Services & Supplies (0.8%)

China Everbright International Ltd.	594,000	813,290
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Distributors (0.4%)

Dah Chong Hong Holdings Ltd.	646,000	420,589
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Diversified Telecommunication Services (0.6%)

China Unicom Hong Kong Ltd.	510,000	670,663
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Electric Utilities (0.8%)

Cheung Kong Infrastructure Holdings Ltd.	131,000	836,009
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Gas Utilities (1.3%)

China Resources Gas Group Ltd.	410,000	1,305,615
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Hotels, Restaurants & Leisure (5.5%)

Galaxy Entertainment Group Ltd. (a)	170,000	1,478,309
Melco Crown Entertainment Ltd., ADR (a)	32,426	1,253,265
REXLot Holdings Ltd.	4,023,240	466,823
Sands China Ltd.	274,800	2,053,073
Tsui Wah Holdings Ltd.	872,000	505,898

5,757,368

Industrial Conglomerates (3.0%)

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Hutchison Whampoa Ltd.	192,000	2,542,178
Shun Tak Holdings Ltd.	1,284,000	660,499
		3,202,677
Insurance (4.0%)		
AIA Group Ltd.	884,200	4,195,006
Marine (0.7%)		
Orient Overseas International Ltd.	160,500	737,681
Multiline Retail (0.7%)		
Lifestyle International Holdings Ltd.	381,000	775,115
Pharmaceuticals (0.3%)		
Sino Biopharmaceutical Ltd.	328,000	279,518
Real Estate Investment Trusts (REITs) (0.6%)		
Yuexiu Real Estate Investment Trust	1,201,000	594,577
Real Estate Management & Development (6.0%)		
Cheung Kong Holdings Ltd.	131,000	2,171,933
China Overseas Land & Investment Ltd.	530,000	1,373,429
Hongkong Land Holdings Ltd.	82,000	530,540
New World Development Co., Ltd.	621,848	625,335
Swire Properties Ltd.	252,000	718,004
Wharf Holdings Ltd.	125,400	801,887
		6,221,128
Road & Rail (0.7%)		
MTR Corp., Ltd.	204,500	756,675
Semiconductors & Semiconductor Equipment (0.9%)		
GCL-Poly Energy Holdings Ltd. (a)	2,540,000	916,908
Textiles, Apparel & Luxury Goods (0.7%)		
Samsonite International S.A.	220,500	682,267

JPMorgan China Region Fund, Inc.

INVESTMENT PORTFOLIO

AT MARCH 31, 2014 (Unaudited) (continued)

DESCRIPTION	HOLDINGS (IN SHARES)	MARKET VALUE (IN US\$)
COMMON STOCK continued		
Transportation Infrastructure (0.7%)		
China Merchants Holdings International Co., Ltd.	198,000	680,294
Water Utilities (0.9%)		
Beijing Enterprises Water Group Ltd.	1,334,000	933,877
TOTAL HONG KONG		33,002,929
TAIWAN (23.3%)		
Auto Components (0.5%)		
Cheng Shin Rubber Industry Co., Ltd.	168,850	481,835
Banks (1.0%)		
E.Sun Financial Holding Co., Ltd.	1,704,326	1,026,989
Building Products (0.4%)		
Sunspring Metal Corp.	146,000	419,985
Chemicals (0.9%)		
China Steel Chemical Corp.	170,000	971,349
Diversified Financial Services (1.2%)		
Fubon Financial Holding Co., Ltd.	921,989	1,250,411
Electronic Equipment, Instruments & Components (2.9%)		
Delta Electronics, Inc.	246,000	1,518,693
Innolux Corp. (a)	1,585,430	544,052
Largan Precision Co., Ltd.	20,000	945,735
		3,008,480
Food & Staples Retailing (0.7%)		
President Chain Store Corp. (a)	106,000	748,379
Health Care Equipment & Supplies (0.2%)		
St Shine Optical Co., Ltd.	11,000	245,267
Insurance (0.9%)		
China Life Insurance Co., Ltd.	982,000	901,302
Internet Software & Services (0.6%)		
PChome Online, Inc.	80,025	599,153
Leisure Products (0.7%)		
Johnson Health Tech Co., Ltd.	120,192	288,121

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Merida Industry Co., Ltd.	62,000	411,263
		699,384
Metals & Mining (0.7%)		
China Steel Corp.	886,000	746,274
Real Estate Management & Development (1.0%)		
Huaku Development Co., Ltd. (a)	172,000	421,351
Ruentex Development Co., Ltd. (a)	348,992	638,334
		1,059,685
Semiconductors & Semiconductor Equipment (10.6%)		
Advanced Semiconductor Engineering, Inc.	1,184,802	1,315,042
MediaTek, Inc.	87,000	1,284,180
Sino-American Silicon Products, Inc. (a)	260,000	455,069
Taiwan Semiconductor Manufacturing Co., Ltd.	1,944,057	7,564,921
United Microelectronics Corp.	1,306,000	551,091
		11,170,303
Technology Hardware, Storage & Peripherals (0.5%)		
Asustek Computer, Inc.	52,000	514,835
Textiles, Apparel & Luxury Goods (0.5%)		
Pou Chen Corp.	386,000	544,412
TOTAL TAIWAN		24,388,043
INVESTMENT COMPANY		
HONG KONG (1.4%)		
JPMorgan China Pioneer A-Share Fund (a) *	63,257	1,423,284
RIGHT		
HONG KONG 0.0% (g)		
New World Development Co., Ltd., expiring 04/24/20 (a)	207,282	42,758
TOTAL INVESTMENTS		
(112.3% of Net Assets)		
(Cost \$102,031,261)		117,319,987
Liabilities in excess of other assets		
(-12.3% of Net Assets)		(12,874,640)
NET ASSETS (100.0%)		\$ 104,445,347

* No advisor's fee is levied on this investment.

NOTES TO SCHEDULE OF PORTFOLIO INVESTMENTS:

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ADR American Depositary Receipt.

(a) Non-income producing security.

(g) Amount rounds to less than 0.1%

A China A-shares.

As of March 31, 2014, aggregate cost for Federal income tax purposes was \$102,031,261. The aggregate unrealized gain for all securities is as follows:

Excess of value over cost	20,955,653
Excess of cost over value	(5,666,927)
Net unrealized gain	15,288,726

JPMorgan China Region Fund, Inc.

INVESTMENT PORTFOLIO

AT MARCH 31, 2014 (Unaudited) (continued)

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 as presented on the Investment Portfolio:

	Level 1	Level 2	Level 3	
	Quoted prices	Other significant observable inputs	Significant unobservable inputs	Total
Total Investments in Securities (a)	\$ 115,853,945	\$ 1,466,042	\$	\$ 117,319,987

(a) All portfolio holdings designated as Level 1 and Level 2 are disclosed individually on the Investment Portfolio. Level 2 consists of an open ended mutual fund and a right. Please refer to the Investment Portfolio for industry specifics of portfolio holdings. There were no transfers among any levels during the period ended March 31, 2014.

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 in the reports that it files or submits on Form N-Q is accumulated and communicated to 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.

JPMorgan China Region Fund, Inc.

/s/ Simon Crinage

Simon Crinage

Director, President and Principal Executive

Officer of the JPMorgan China Region Fund, Inc.

May 27, 2014

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 JPMorgan China Region Fund, Inc.

May 27, 2014

/s/ Michael J. James

Michael J. James

Treasurer (Principal Financial

Officer) of the JPMorgan China Region Fund, Inc.

May 27, 2014