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JF CHINA REGION FUND INC
Form N-Q
November 29, 2007

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)

Finsbury Dials
20 Finsbury Street
London EC2Y 9AQ

(Address of principal executive offices) (Zip code)

CSC

Suite 3100

1133 Avenue of the Americas

New York, NY 10036

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(Name and address of agent for service)

Registrant's telephone number, including area code: 302 791 1763

Date of fiscal year end: December 31

Date of reporting period: September 30, 2007

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss.239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C.ss.3507.

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

JF China Region Fund, Inc. **Schedule of Portfolio Investments** **As of September 30, 2007 (Unaudited)**

| | DESCRIPTION | HOLDINGS (IN SHARES) | MARKET VALUE (IN US\$) |
|---|-----------------------------------|----------------------------|------------------------------|
| COMMON STOCKS (unless otherwise noted) | | | |
| CHINA (39.8%) | | | |
| Airlines (1.1%) | | | |
| | Air China, Ltd. H | 1,212,000 | 1,730,571 |
| Beverages (0.9%) | | | |
| | Yantai Changyu Pioneer Wine Co. B | 212,000 | 1,371,454 |

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| | | | |
|--|--|-----------|------------|
| Commercial Banks (6.1%) | | | |
| | China Construction Bank Corp. H | 6,068,000 | 5,534,210 |
| | China Merchants Bank Co., Ltd. H | 990,000 | 4,349,003 |
| | | | 9,883,213 |
| Construction Materials (2.2%) | | | |
| | Angang Steel Co., Ltd. H | 292,000 | 1,130,611 |
| | China National Building Material Co., Ltd. H | 746,000 | 2,456,646 |
| | | | 3,587,257 |
| Health Care Equipment & Supplies (0.0%) (g) | | | |
| | Health Asia Medicentres (a) | 1,000,000 | |
| Hotels, Restaurants & Leisure (1.1%) | | | |
| | Ajisen China Holdings, Ltd. (a) | 830,000 | 925,680 |
| | Ctrip.com International, Ltd. ADR | 17,304 | 896,347 |
| | | | 1,822,027 |
| Insurance (6.8%) | | | |
| | China Life Insurance Co., Ltd. H | 1,767,000 | 10,148,967 |
| | Ping An Insurance Group Co. of China, Ltd. H | 68,000 | 941,207 |
| | | | 11,090,174 |
| Internet Software & Services (1.5%) | | | |
| | Tencent Holdings, Ltd. | 380,000 | 2,453,868 |
| Investment Company (3.1%) | | | |
| | JF China Pioneer A-Share Fund (a) (b) | 121,639 | 4,910,566 |
| Machinery (1.1%) | | | |
| | Shanghai Zhenhua Port Machinery Co. B | 660,394 | 1,820,046 |
| Marine (3.3%) | | | |
| | China Shipping Container Lines Co., Ltd. H | 1,640,100 | 1,272,189 |
| | China COSCO Holdings Co., Ltd. H | 1,327,800 | 4,150,523 |
| | | | 5,422,712 |
| Metals & Mining (1.7%) | | | |
| | Aluminum Corp. of China, Ltd. H | 980,000 | 2,817,523 |
| Multiline Retail (1.5%) | | | |
| | Intime Department Store Group Co., Ltd. (a) | 950,000 | 841,990 |
| | Parkson Retail Group, Ltd. | 178,500 | 1,609,608 |
| | | | 2,451,598 |
| Oil, Gas & Consumable Fuels (5.6%) | | | |
| | China Petroleum & Chemical Corp. H | 3,697,000 | 4,619,021 |
| | China Shenhua Energy Co., Ltd. H | 743,000 | 4,463,438 |
| | | | 9,082,459 |
| Real Estate Management & Development (3.8%) | | | |
| | China Aoyuan Property Group, Ltd. (a) | 150,000 | 100,336 |
| | E-House China Holdings, Ltd. ADR (a) | 42,380 | 970,502 |
| | | | |
| | Guangzhou R&F Properties Co., Ltd. H | 610,800 | 2,883,560 |
| | Shimao Property Holdings, Ltd. | 753,000 | 2,290,815 |
| | | | 6,245,213 |
| | TOTAL CHINA | | 64,688,681 |
| HONG KONG (33.3%) | | | |
| Distributors (1.3%) | | | |

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| | | | |
|--|---|-----------|------------|
| | Li & Fung, Ltd. | 488,600 | 2,074,107 |
| Diversified Financial Services (4.4%) | | | |
| | Hong Kong Exchanges & Clearing, Ltd. | 236,000 | 7,213,105 |
| Independent Power Producers & Energy Traders (1.5%) | | | |
| | China Resources Power Holdings Co. | 792,000 | 2,460,403 |
| Industrial Conglomerates (0.7%) | | | |
| | Hutchison Whampoa Ltd. | 102,000 | 1,091,004 |
| Leisure Equipment & Products (0.9%) | | | |
| | Li Ning Co., Ltd. | 420,000 | 1,450,633 |
| Marine (1.4%) | | | |
| | Pacific Basin Shipping, Ltd. | 1,080,000 | 2,267,294 |
| Multiline Retail (0.7%) | | | |
| | Lifestyle International Holdings, Ltd. | 417,000 | 1,174,746 |
| Real Estate Management & Development (8.7%) | | | |
| | Cheung Kong Holdings, Ltd. | 402,000 | 6,629,456 |
| | Hang Lung Properties, Ltd. | 756,000 | 3,384,269 |
| | Kerry Properties, Ltd. | 433,800 | 3,331,407 |
| | Shun TAK Holdings, Ltd. | 546,000 | 879,348 |
| | | | 14,224,480 |
| Oil, Gas & Consumable Fuels (2.1%) | | | |
| | CNOOC, Ltd. | 2,025,000 | 3,401,982 |
| Specialty Retail (3.0%) | | | |
| | Belle International Holdings, Ltd. | 1,270,000 | 1,669,623 |
| | Esprit Holdings, Ltd. | 197,000 | 3,129,659 |
| | | | 4,799,282 |
| Wireless Telecommunication Services (8.6%) | | | |
| | China Mobile, Ltd. | 854,000 | 13,984,602 |
| | TOTAL HONG KONG | | 54,141,638 |
| TAIWAN (24.6%) | | | |
| Chemicals (2.4%) | | | |
| | Formosa Chemicals & Fibre Corp. | 1,510,000 | 3,863,490 |
| Communications Equipment (0.6%) | | | |
| | Zyxel Communications Corp. | 533,700 | 958,321 |
| Computers & Peripherals (4.3%) | | | |
| | Foxconn Technology Co., Ltd. | 126,850 | 1,469,260 |
| | InnoLux Display Corp. | 425,294 | 1,824,457 |
| | Innolux Display Corp. Warrants 03. Oct. 2008 (UBS AG) | 519,214 | 2,227,361 |
| | Wistron Corp. | 823,732 | 1,489,204 |
| | | | 7,010,282 |
| Construction Materials (0.8%) | | | |
| | Asia Cement Corp. | 793,760 | 1,383,942 |
| Electronic Equipment & Instruments (6.8%) | | | |
| | Chroma ATE, Inc. | 380,596 | 932,976 |

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| | | | |
|--|--|-----------|----------------|
| | Delta Electronics, Inc. | 412,000 | 1,596,997 |
| | HON HAI Precision Industry Co., Ltd. | 844,740 | 6,367,582 |
| | Tripod Technology Corp. | 255,348 | 1,040,640 |
| | TXC Corp. | 477,240 | 1,089,456 |
| | | | 11,027,651 |
| Insurance (2.0%) | | | |
| | Cathay Financial Holding Co., Ltd. | 1,367,895 | 3,235,836 |
| Machinery (0.5%) | | | |
| | Topoint Technology Co., Ltd. | 234,903 | 748,580 |
| Semiconductors & Semiconductor Equipment (7.2%) | | | |
| | MediaTek, Inc. | 173,084 | 3,118,535 |
| | Richtek Technology Corp. | 122,300 | 1,454,034 |
| | Siliconware Precision Industries Co. | 976,473 | 2,199,196 |
| | Taiwan Semiconductor Manufacturing Co., Ltd. | 1,986,538 | 3,871,421 |
| | Vanguard International Semiconductor Corp. | 1,282,841 | 1,153,712 |
| | | | 11,796,898 |
| | TOTAL TAIWAN | | 40,025,000 |
| TOTAL INVESTMENTS | | | |
| (97.7% of Net Assets) | | | |
| (Cost \$94,819,073) | | | 158,855,319 |
| Other Assets Less Liabilities | | | |
| (2.3% of Net Assets) | | | 3,734,711 |
| NET ASSETS 100.0% | | | \$ 162,590,030 |

As of September 30, 2007, aggregate cost for Federal income tax purposes was \$94,819,073. The aggregate unrealized gain for all securities is as follows:

| | |
|----------------------------------|---------------|
| Excess of market value over cost | \$ 64,056,099 |
| Excess of cost over market value | (19,853) |
| Net unrealized gain | \$ 64,036,246 |

- (a) Non-income producing security.
- (b) Investment in affiliate.
- (g) Amounts round to less than 0.1%
- B Chinese security traded on Shenzhen Stock Exchange or Shanghai Stock Exchange.
- H Chinese security traded on Hong Kong Stock Exchange.
- At fair value as determined under the supervision of the Board of Directors.
- ADR American Depository Receipt

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- (a) The registrant's principal executive and principal financial officers have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of March 31, 2007, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 3a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) 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.

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.

(Registrant) JF China Region Fund, Inc.

By (Signature and Title)* /s/ _____
Simon Crinage, President

(principal executive officer)

Date November 14, 2007

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.

By (Signature and Title)* /s/ _____
Simon Crinage, President

(principal executive officer)

Date November 14, 2007

By (Signature and Title)* /s/ _____
Michael J. James, Treasurer

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(principal financial officer)

Date November 14, 2007

* Print the name and title of each signing officer under his or her signature.
