

JPMORGAN CHINA REGION FUND, INC.

FOR IMMEDIATE RELEASE

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JPMORGAN CHINA REGION FUND DECLARES CHANGE TO FUND'S TAX PROVISIONING POLICY

BOSTON, MA, December 23, 2014 – JPMorgan China Region Fund, Inc. (NYSE: JFC; the "Fund") announced today that the Fund has changed its PRC tax provisioning policy.

On 14 November 2014, the PRC Ministry of Finance, State Administration of Taxation and China Securities Regulatory Commission jointly issued notices confirming that they would no longer seek to claim 10% capital gains tax ("CGT") on foreign institutional investors who trade Chinese shares. The Fund's policy has been to accrue 100% of the contingent CGT liability for all realised and unrealised gains in A Shares and B Shares.

Further to these announcements and in accordance with J.P. Morgan's recommendation, the Fund's Board has approved the following PRC tax provisioning policy with effect from 17 November 2014:

1. PRC income tax will no longer be provided for gains realised from sale of China A-shares on or after 17 November 2014.
2. PRC income tax will not be provided for unrealised gains of China A-shares.
3. Full provision (10%) CGT will be provided for all realised and unrealised gains (no netting against losses) for China B-shares, bonds (corporate and government), futures, index futures and exchange traded funds.
4. Full provision of the 10% withholding tax for all dividends (on A-shares, B-shares and H-shares) and PRC sourced interest income (except interest derived from PRC government bonds which are tax exempt).

Note: PRC business tax is specifically exempt for PRC securities gains derived by the Fund.

The Fund is a non-diversified, closed-end management investment company whose shares are traded on the New York Stock Exchange. The Fund trades under the symbol "JFC."

The JPMorgan China Region Fund, Inc. invests primarily in equity securities of companies with substantial assets in, or revenues derived from, the People's Republic of China, Hong Kong, Taiwan, and Macao--collectively, the China Region.

J.P. Morgan Fund Services, in Boston, MA is the Fund's accounting and administrative agent.

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