

TAIWAN GREATER CHINA FUND  
Form N-Q  
November 26, 2004

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO OF REGISTERED**

**MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number: **811-05617**

**Taiwan Greater China Fund**

(Exact name of registrant as specified in charter)

Bank Tower, Room 1001  
205 Dun Hua North Road  
Taipei 105, Taiwan  
Republic of China  
(Address of principal executive offices) (Zip code)

Citigate Financial Intelligence  
111 River Street, Suite 1001  
Hoboken, New Jersey 07030  
(Name and address of agent for service)

Registrant's telephone number, including area code: **1-800-343-9567**

Date of fiscal year end: **December 31, 2004**

Date of reporting period: **September 30, 2004**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

## TAIWAN GREATER CHINA FUND

*Schedule of Investments (Unaudited) / September 30, 2004*

## COMMON STOCKS 97.82%

		% of Net Assets	Market Value (U.S. Dollars)
Automobile 2.82%			
181,528	shs.Tong Yang Industry Co., Ltd.	0.26	\$ 275,091
1,286,885	Yulon Motor Co., Ltd.	1.30	1,355,652
1,071,000	China Motor Corp.	1.26	1,311,017
			2,941,760
Cement 2.21%			
2,012,290	Taiwan Cement Corp	1.07	1,113,202
1,912,090	Asia Cement Corporation	1.14	1,192,806
			2,306,008
Chemicals 0.49%			
844,000	Eternal Chemical Co., Ltd.	0.49	514,089
Communications Equipment 2.08%			
947,748	D-Link Corp.	1.00	1,040,225
527,450	Zyxel Communications Corp	1.08	1,125,239
			2,165,464
Computer Systems & Hardware 18.10%			
2,718,417	Hon Hai Precision Industry Co., Ltd.	8.98	9,358,957
1,076,284	Compal Electronics Inc	1.02	1,067,290
751,600	Elitegroup Computer Systems Co., Ltd	0.25	260,972
781,286	Acer Inc	1.02	1,057,532
800,550	Inventec Corp	0.38	391,041
2,287,000	Asustek Computer Inc.	4.81	5,013,580
201,950	Giga-Byte Technology Co., Ltd.	0.24	248,397
761,743	Quanta Computer Inc.	1.26	1,311,263
73,166	Advantech Co., Ltd.	0.14	149,630
			18,858,662
Electrical & Machinery 2.70%			
861,000	Teco Electric & Machinery Co., Ltd.	0.24	257,155
5,209,000*	Walsin Lihwa Corp.	2.46	2,559,743
			2,816,898
Electronic Components 3.60%			
447,150	Delta Electronics Inc.	0.60	624,989
755,996	Wus Printed Circuit Co., Ltd.	0.33	347,032

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3,356,000*	Yageo Corp.	1.21	1,259,093
109,909	Merry Electronics Co., Ltd.	0.23	237,709
89,800	Catcher Technology Co., Ltd.	0.24	251,030
108,400	Largan Precision Co., Ltd.	0.73	762,347
230,347	Tripod Technology Corp.	0.26	264,346
			3,746,546

*Schedule of Investments (Cont'd.)*

Electronics	0.48%		
349,000	shs.Synnex Technology International Corp.	0.48	\$ 498,073

Flat-Panel Displays	7.97%		
3,531,000	AU Optronics Corp	4.25	4,426,218
3,897,000*	Chunghwa Picture Tubes, Ltd.	1.60	1,668,472
1,375,913	Chi Mei Optoelectronics Corp	1.67	1,732,847
918,000*	Quanta Display Inc.	0.45	470,021
			8,297,558

Food	2.12%		
4,567,000	Uni-President Enterprise Corp.	2.12	2,203,943

Glass	0.34%		
409,160	Taiwan Glass Ind. Corporation.	0.34	358,786

ODM Peripherals	8.46%		
1,067,000	CMC Magnetics Corp.	0.51	527,472
3,469,009	Ritek Inc.	1.32	1,372,945
3,207,700	BenQ Corp.	3.19	3,322,476
3,350,300	Lite-on Technology Corp.	3.00	3,125,133
598,200	Premier Image Technology Corp.	0.44	461,183
			8,809,209

Plastics	13.46%		
2,074,980	Formosa Plastics Corp	3.11	3,236,050
3,425,920	Nan Ya Plastics Corp.	4.79	4,990,085
1,060,000	Taiwan Styrene Monomer Corp.	0.74	776,660
2,916,320	Formosa Chemicals & Fiber Corp.	4.82	5,020,148
			14,022,943

Retailing	0.47%		
332,512	President Chain Store Corp.	0.47	488,240

Rubber	1.65%		
1,401,160	Cheng Shin Rubber Ind. Co., Ltd.	1.65	1,715,168

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Semiconductors	13.96%			
7,487,640*		United Microelectronics Corp.	4.34	4,516,732
1,095,314*		Advanced Semiconductor Engineering, Inc	0.70	728,404
707,100		Siliconware Precision Industries Co., Ltd.	0.47	484,800
		Taiwan Semiconductor Manufacturing Co.,		
5,821,614		Ltd.	7.12	7,417,487
1,491,000*		Via Technologies Inc.	0.83	868,697
181,600		Sunplus Technology Co., Ltd	0.25	258,100
100,400		Novatek Microelectronics Corp.	0.25	265,890
				14,540,110
Steel & Other Metals	8.54%			
8,758,260		China Steel Corp.	8.54	8,891,242
TAIWAN GREATER CHINA FUND				
<i>Schedule of Investments (Unaudited) (continued) / September 30, 2004</i>				
Textiles	0.56%			
864,256	shs.	Far Eastern Textile Ltd.	0.56	\$ 587,462
Transportation	3.73%			
1,247,620		Evergreen Marine Corp. (Taiwan) Ltd.	1.17	1,222,509
1,713,227		Yang Ming Marine Transport Corp	1.48	1,537,589
791,600		China Airlines Ltd.	0.38	393,657
461,150		Wan Hai Lines Ltd.	0.43	450,511
727,602		*Eva Airways Corp	0.27	282,614
				3,886,880
Other	4.08%			
2,499,326		Pou Chen Corp.	1.95	2,029,820
643,000		Great China Metal Industry Co., Ltd.	0.35	365,169
166,480		Nien Made Enterprise Co., Ltd.	0.24	247,388
786,000		Giant Manufacturing Co., Ltd.	1.06	1,100,918
298,000		Taiwan Fu Hsing Industrial Co., Ltd	0.25	267,448
271,887		Taiwan Hon Chuan Enterprise Co., Ltd.	0.23	236,813
				4,247,556
TOTAL INVESTMENT IN SECURITIES AT MARKET VALUE			97.82	101,896,597
(COST \$115,851,692)				
OTHER ASSETS (LESS LIABILITIES)..			2.18	2,267,097
NET ASSETS			100.00	\$ 104,163,694

\* Non-income producing: these stocks did not pay a cash dividend during the year.

At September 30, 2004, the cost of investments for U.S. federal income tax purposes was approximately equal to the cost of such investments for financial reporting purposes. At September 30, 2004, the unrealized depreciation of \$13,955,095 for financial reporting purposes consisted of \$2,784,013 of gross unrealized appreciation and \$16,739,108 of gross unrealized depreciation.

**ITEM 2. CONTROLS AND PROCEDURES.**

(a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are effective as of a date within 90 days of the filing date of this report based on their evaluation of such disclosure controls and procedures as required by Rule 30a-3(b) under the Investment Company Act of 1940 and Rule 13a-15(b) under the Securities Exchange Act of 1934.

(b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the registrant's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, such internal controls.

**ITEM 3. EXHIBITS.**

**Certifications required by Rule 30a-2(a) under the Investment Company Act of 1940:**

See Exhibit 99.Cert attached hereto.

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**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.

Taiwan Greater China Fund

By: /s/ Steven R. Champion

Name: Steven R. Champion

Title: Chief Executive Officer and President

Date: November 23, 2004

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: /s/ Steven R. Champion .

Name: Steven R. Champion

Title: Chief Executive Officer and President

By: /s/ Cheryl Chang .

Name: Cheryl Chang

Title: Chief Financial Officer

Date: November 18, 2004