

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-01-14** | Period of Report: **2012-12-31**
SEC Accession No. [0001193125-13-011243](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

TB Alternative Assets Ltd.

CIK: **1483503** | IRS No.: **000000000** | State of Incorpor.: **E9** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-13681** | Film No.: **13526607**

Mailing Address

ROOM 1206, ONE LUJIAZUI
68 YINCHENG ROAD (C),
PUDONG
SHANGHAI F4 200120

Business Address

ROOM 1206, ONE LUJIAZUI
68 YINCHENG ROAD (C),
PUDONG
SHANGHAI F4 200120
86-21-50106188

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: Dec 31, 2012

Check here if Amendment ; Amendment Number: _____
This Amendment (Check only one.): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: TB Alternative Assets Ltd.
Address: 190 Elgin Avenue, George Town
Grand Cayman KY1-9005
Cayman Islands

Form 13F File Number: 28-13681

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Shujun Li
Title: Director
Phone: 86-21-50106156

Signature, Place, and Date of Signing:

/s/ Shujun Li Shanghai, People's Republic of China Jan 14, 2013

[Signature] [City, State] [Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 12

Form 13F Information Table Value Total: \$ 142,508

(thousands)

List of Other Included Managers:

None.

FORM 13F INFORMATION TABLE

<TABLE>
<CAPTION>

COLUMN 1 COLUMN 2 COLUMN 3 COLUMN 4 COLUMN 5 COLUMN 6 COLUMN 7 COLUMN 8

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
FOCUS MEDIA HLDG LTD	SPON ADR	34415V109	30,087	1,172,085	SH	DEFINED		1,172,085		
CHINDEX INTERNATIONAL INC	COM	169467107	3,479	331,370	SH	DEFINED		331,370		
VISIONCHINA MEDIA INC	SPON ADR	92833U202	334	109,587	SH	DEFINED		109,587		
HOME INNS & HOTELS MGMT INC	SPON ADR	43713W107	310	10,718	SH	DEFINED		10,718		
QIHOO 360 TECHNOLOGY CO LTD	ADS	74734M109	40,907	1,377,800	SH	DEFINED		1,377,800		
NEW ORIENTAL ED & TECH GRP I	SPON ADR	647581107	53,625	2,759,900	SH	DEFINED		2,759,900		
YOUKU INC	SPON ADR	98742U100	3,306	181,230	SH	DEFINED		181,230		
E-COMMERCE CHINA DANGDANG IN	SPN ADS COM A	26833A105	42	10,000	SH	DEFINED		10,000		

</TABLE>

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
SOHU COM INC	COM	83408W103	2,840	60,000	SH	DEFINED		60,000		
E HOUSE CHINA HLDGS LTD	ADR	26852W103	205	50,000	SH	DEFINED		50,000		
NETEASE INC	SPONSORED ADR	64110W102	5,036	118,400	SH	DEFINED		118,400		
51JOB INC	SP ADR REP COM	316827104	2,337	49,999	SH	DEFINED		49,999		

</TABLE>