

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91893 / May 13, 2021

The U.S. Securities and Exchange Commission announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934, of trading of the securities of Kingold Jewelry, Inc. (“KGJI” or “the Company”) (CIK 0001089531) of Wuhan, Hubei Province, People’s Republic of China at 9:30 a.m. EST on May 14, 2021, and terminating at 11:59 p.m. EST on May 27, 2021.

The Commission temporarily suspended trading in the securities of KGJI because of questions regarding the adequacy and accuracy of information in the marketplace about the Company and the market for its securities. KGJI has failed to restate its financial statements for the 2016, 2017, and 2018 fiscal years after its auditor resigned and withdrew its reports on those financial statements and has not filed any periodic reports since it filed a Form 10-Q for the quarter ended September 30, 2019. In mid-February 2021, in the absence of any publicly available information from the media or current information from the Company for about six months, the share price and trading volume of KGJI increased significantly.

The Commission cautions brokers, dealers, shareholders, and prospective purchasers that they should carefully consider the foregoing information along with all other currently available information and any information subsequently issued by the Company.

Further, brokers and dealers should be alert to the fact that, pursuant to Rule 15c2-11 under the Exchange Act, at the termination of the trading suspension, no quotation may be entered unless and until they have strictly complied with all of the provisions of the rule. If any broker or dealer has any questions as to whether or not it has complied with the rule, it should not enter any quotation but immediately contact the staff in the Division of Trading and Markets, Office of Interpretation and Guidance, at (202) 551-5777. If any broker or dealer is uncertain as to what is required by Rule 15c2-11, it should refrain from entering quotations relating to Kingold’s securities until such time as it has familiarized himself with the rule and is certain that all of its provisions have been met. If any broker or dealer enters any quotation which is in violation of the rule, the Commission will consider the need for prompt enforcement action.

If any broker, dealer or other person has any information that may relate to this matter, they should immediately contact Michael D. Paley, Assistant Regional Director, New York Regional Office, at (212) 336-0145.