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Class Action Complaint Filed Against NetEase.com and Other Parties

Beijing, October 24, 2001

NetEase.com, Inc. (Nasdaq: NTES), a leading Internet technology provider in China, today announced that it has become aware of a pending class action lawsuit against the company, Mr. William Lei Ding (the company's founder and Chief Architect), Mr. King F. Lai (the company's former Chief Executive Officer and a former director), Ms. Helen Haiwen He (the company's former Chief Financial Officer and a former director) and the underwriters of its initial public offering of American Depositary Shares in July 2000, alleging violations of U.S. federal securities law arising in connection with the company's restatement of its audited financial statements for the year ended December 31, 2000.

The action, Frank Satty v. NetEase.com, Inc., et al., was filed in New York federal court on October 22, 2001, purportedly on behalf of all persons who purchased the company's American Depositary Shares between July 3, 2000 and August 31, 2001. The lawsuit asserts claims under Sections 11, 12 and 15 of the Securities Act of 1933 and Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and seeks to recover an unspecified amount of damages. NetEase.com was initially made aware of the lawsuit through a press release issued by Milberg Weiss Bershad Hynes & Lerach LLP, attorneys for the plaintiff.

NetEase.com stated that it intends to vigorously defend against these claims.

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. The accuracy of these statements may be impacted by a number of business risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks related to: the risk that NetEase.com will not be able to locate and retain suitable people for its Board of Directors and middle and senior management; the outcome of the Nasdaq Listing Qualifications Panel decision regarding NetEase.com's possible delisting

from the Nasdaq National Market; the ability of NetEase.com to successfully appeal the panel's decision, if necessary; the availability of alternative trading markets for NetEase.com's American Depositary Shares or ordinary shares, including the over-the-counter bulletin board, if NetEase.com's shares are delisted from the Nasdaq National Market; the length of time it will take for the company to file its Annual Report on Form 20-F with the U.S. Securities and Exchange Commission and Nasdaq; uncertainty as to NetEase.com's future profitability; NetEase.com's ability to develop and implement operational and financial systems to manage rapidly expanding operations; competition in NetEase.com's existing and potential markets; the risk that security, reliability and confidentiality concerns may impede broad use of the Internet; and other risks outlined in NetEase.com's filings with the Securities and Exchange Commission, including its registration statement on Form F-1, as amended. NetEase.com does not undertake any obligation to update this forward-looking information, except as required under applicable law.