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**NetEase.com Announces Possible Delisting Due to Failure to File Annual Report
Company also cautions public against relying on published**

Beijing, July 23, 2001

NetEase.com, Inc. (Nasdaq: NTES), a leading Internet technology provider in China, today announced that on July 19, 2001, it received notice from The Nasdaq Stock Market ("Nasdaq") that Nasdaq intends to delist the company's American Depositary Shares from the Nasdaq National Market at the opening of business on July 27, 2001. In the notice, Nasdaq asserted that NetEase.com is in violation of Nasdaq Marketplace Rule 4310(c)(14) because it has not yet filed with Nasdaq and the U.S. Securities and Exchange Commission its Annual Report on Form 20-F.

NetEase.com intends to request a hearing on this matter prior to July 27, 2001. The hearing will stay the delisting of NetEase.com's shares, pending a decision by the Nasdaq Listing Qualifications Panel.

The filing of NetEase.com's Annual Report has been delayed by the company to allow it to finish, in as complete and accurate a manner as possible, its internal investigation regarding possible incorrect reporting within NetEase.com's internal departments. This internal investigation was previously announced by NetEase.com on May 8, 2001 and July 11, 2001. The company's Audit Committee, which is leading the investigation with the assistance of the independent auditors and outside legal counsel, is working to finish the investigation and file the Annual Report in the near future.

There can be no assurance as to when the Nasdaq Listing Qualifications Panel will reach its decision, or that such decision will be favorable to the company. An unfavorable decision would result in immediate delisting of the company's American Depositary Shares from the Nasdaq National Market irrespective of the company's ability to appeal the decision.

NetEase.com also announced today that, based on the results thus far of its internal investigation, the public is cautioned not to rely on the company's published audited financial statements for the year 2000.