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**NetEase.com Enters into Agreement With Affiliates of The News Corporation Limited
for Purchase of Shares and Other Transactions**

Beijing, July 4, 2003

NetEase.com, Inc. (Nasdaq: NTES), a leading Internet technology provider in China, today announced that it has entered into an agreement with affiliates of The News Corporation Limited, whereby NetEase will pay a net aggregate amount of approximately US\$4.6 million for the 27,142,000 ordinary shares of NetEase held by one affiliate and the right of The News Corporation Limited and its affiliates to a certain amount of advertising on the NetEase Web sites which had been granted under a strategic cooperation agreement between the parties will be waived. These ordinary shares are the remaining shares The News Corporation Limited still holds from its investment in NetEase prior to NetEase's initial public offering.

In accordance with the agreement, NetEase will also be able to use US\$2 million worth of advertising on Asian television properties of The News Corporation at no additional cost until March 28, 2004 or such other date as the parties agree. Upon the closing of these transactions, the strategic cooperation agreement between NetEase and such affiliates of The News Corporation Limited will be terminated, except for the above-mentioned right by NetEase to advertise on The News Corporation Limited's Asian television properties.

About NetEase

NetEase.com, Inc. is a leading China-based Internet technology company that pioneered the development of applications, services and other technologies for the Internet in China. The NetEase Web sites, operated by a company affiliate, organize and provide access to 18 content channels through distribution arrangements with more than one hundred international and domestic content providers. In addition, the NetEase Web sites offer a variety of products and services, including Instant Messaging (Popo), Dating, Love, Alumni and Personal Home Page. These products and services enable users to communicate about interests and areas of expertise. The sites also offer online interactive community services through community forums.

NetEase also offers short-messaging services, online multi-player games and e-mail services, as well as online mall technology services that provide opportunities for e-commerce and

traditional businesses to establish an online e-commerce presence on the NetEase Web sites.