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NetEase.com Announces Appointment of New Acting Chief Executive Officer

Beijing, September 11, 2001

NetEase.com, Inc. (Nasdaq: NTES), a leading Internet technology provider in China, today announced that its Board of Directors had appointed one of the members of the Board, Mr. Ted Sun, to serve as its acting Chief Executive Officer. It is anticipated that Mr. Sun will remain in this interim position until the company locates a suitable permanent replacement.

Mr. William Lei Ding who had been serving as both acting Chief Executive Officer and acting Chief Operating Officer since May 2001 will step down from those positions, effective today. Mr. Ding will also step down as Chairman of the Company's Board of Directors but will remain a member of the Board. In addition, he will remain in the non-managerial position of Chief Architect, in which role he will give advice to the Board regarding the company's strategic direction and product development.

Mr. Sun has served as one of the company's directors since December 1999 and as a consultant to the company since July 2001. From July 2000 to the present, he has served as the Chief Financial Officer of Infoserve Technology Corporation, a provider of advanced telecommunication services. He previously was a Managing Director with Bear Stearns Asia Limited.

Commenting on this appointment, Mr. Ding said, "NetEase.com faces many internal and external challenges as it moves forward in the current difficult market conditions. At this time, I think it is most appropriate that I focus my efforts on assisting the company to develop the right strategic orientation and provide guidance on repositioning and strengthening its product offerings in order to secure its long-term success in the China market."

Mr. Ding further stated, "On behalf of the company and its Board of Directors, I wish to thank Ted for assuming this responsibility during a difficult time in the company's history. We have no doubt that Ted's wide business experience, combined with his proven dedication to NetEase.com, will make him an effective Chief Executive Officer and that he will quickly make a significant contribution to the management and operations of the company."

Mr. Sun said, "I am ready for the challenges that lie ahead and will strive to justify the confidence the Board of Directors has shown in appointing me to this position. I share with William Lei Ding a tremendous enthusiasm for the potential of the Chinese Internet market in general and NetEase.com's business in particular, and I, together with the company's Board, management and staff, look forward to helping the company fully achieve its potential."

Separately, NetEase.com confirmed today that, in connection with its appeal of Nasdaq's decision to delist the company's American Depositary Shares from the Nasdaq National Market, it has received a written request for additional information from the Nasdaq Listing Qualifications Hearings Department and is now working to prepare a response to that request. The company expects that trading in its shares will remain suspended until the company provides the information requested and the hearing appeal panel reaches its final decision.

There can be no assurance as to whether the Nasdaq appeal panel will be satisfied with the information provided and allow the company's shares to remain listed. It is also possible that Nasdaq may request additional information in the future which could delay the Nasdaq appeal panel decision. 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 further appeal the decision.

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.