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NetEase.com Announces That Acquisition Talks With Third Parties End

Beijing, June 19, 2001

NetEase.com, Inc. (Nasdaq: NTES), a leading Internet technology provider in China, confirmed today that it has been having confidential discussions with several parties, including i-CABLE Communications Ltd., concerning a possible acquisition of the stock or assets of NetEase.com but that these discussions have not resulted in any agreements and have been terminated.

The company indicated that it has no current plans to engage in acquisition discussions with any other parties but that it continues to review the strategic alternatives available to it.

William Ding, Acting Chief Executive Officer, Acting Chief Operating Officer and Chairman of the Board of Directors, stated, "After careful consideration, our Board of Directors has decided that it is in the best interests of the company and its shareholders if we do not currently seek an acquisition of NetEase.com." He added, "We firmly believe that NetEase.com will be best served at this time by focusing on enhancing its management team and increasing the array of services offered to users of the NetEase.com Web sites. Although it has been a tumultuous period recently in the life of our company, I believe that NetEase.com is well poised to continue the tremendous growth in popularity of the NetEase.com Web sites and be a leader in the Chinese Internet market."

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 outcome of the Audit Committee's investigation, in particular the risk that actual mis-attributions may exceed the amounts which are the current focus of the Audit Committee's investigation; 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.