



BNY MELLON

101 Barclay Street  
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September 18, 2020

**NASDAQ**

**NetEase, Inc. – Ratio Change and Stock Distribution**

ADS CUSIP: 64110W102

ADS ISIN: US64110W1027

ADS Ticker Symbol: NTES

Ratio (ADS: Underlying Shares): 1: 25

BNY Mellon, as Depositary, at the direction of NetEase, Inc. (“NetEase”), is announcing a ratio change on the American Depositary Receipt (“ADR”) program from one (1) American Depositary Share (“ADS”) representing twenty-five (25) ordinary shares to a new ratio of one (1) ADS representing five (5) ordinary shares.

The ratio change will occur simultaneously with a 400% ADS distribution (4 (four) additional ADS for each 1 (one) ADS held). No fraction of an ADS will be issued. The ordinary shares of NetEase, Inc. will not be affected by the change in the ADS to ordinary share ratio. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

Please note the following:

ADR Record Date: September 30, 2020

ADR Payable Date: October 1, 2020

ADR Distribution Rate: 400% Distribution (4 additional ADS for each 1 ADS held).

Issuance Fee: \$0.00

Old ADR Ratio: 1 ADS: 25 Ordinary Shares

**New ADR Ratio: 1 ADS: 5 Ordinary Shares**

First day of trading under the new ratio is expected to be October 2, 2020.

**Please note: A ratio change may impact the fees payable by DR investors.**

BNY Mellon’s Books will be closed for all issuances and cancellation transactions from the close of business September 29, 2020. BNY Mellon anticipates that on October 6, 2020, the books will be opened for all issuance and cancellation transactions.

Thank you in advance for your assistance. Feel free to contact me should you require further assistance.

Sincerely,

Ambrose Chu

Vice President

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