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NetEase, Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9999)

**PROPOSED SPIN-OFF AND SEPARATE LISTING
OF CLOUD VILLAGE INC.
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**LISTING OF CLOUD VILLAGE INC. AND COMMENCEMENT OF DEALINGS OF
CLOUD VILLAGE INC. SHARES**

The Board is pleased to announce that following the completion of the Global Offering, the listing of Cloud Village Inc. (“Cloud Village”) on the Main Board of the Hong Kong Stock Exchange took place on December 2, 2021 and dealings in the Cloud Village Shares on the Main Board of the Hong Kong Stock Exchange commenced at 9:00 a.m. on December 2, 2021.

INTRODUCTION

Reference is made to the announcements of NetEase, Inc. (the “Company”) dated May 26, 2021, August 1, 2021, November 16, 2021, November 23, 2021 and December 1, 2021 (the “Announcements”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

LISTINGS OF CLOUD VILLAGE AND COMMENCEMENT OF DEALINGS OF THE CLOUD VILLAGE SHARES

The Hong Kong Stock Exchange has granted the approval for the listing of, and permission to deal in, the Cloud Village Shares on the Main Board of the Hong Kong Stock Exchange.

Following the completion of the Global Offering, (i) listing of Cloud Village on the Main Board of the Hong Kong Stock Exchange took place on December 2, 2021; and (ii) dealings in the Cloud Village Shares on the Main Board of the Hong Kong Stock Exchange commenced at 9:00 a.m. on December 2, 2021. The Cloud Village Shares are traded in board lots of 50 Cloud Village Shares each and the stock code is 9899.

Upon completion of the Global Offering (assuming the Over-allotment Option is not exercised), the Company controls in aggregate approximately 61.31% of the total issued share capital of Cloud Village.

By Order of the Board
NetEase, Inc.
William Lei Ding
Director

Hangzhou, China, December 2, 2021

As at the date of this announcement, the Board comprises Mr. William Lei Ding as the director, and Ms. Alice Cheng, Mr. Denny Lee, Mr. Joseph Tong, Mr. Lun Feng and Mr. Michael Leung as the independent directors.