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NetEase, Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9999)

OVERSEAS REGULATORY ANNOUNCEMENT

We are making this announcement pursuant to Rule 13.10B of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

We filed an amendment to Schedule 13G on February 11, 2022 (U.S. Eastern Time) with the Securities and Exchange Commission of the United States to report a change in our beneficial ownership of Youdao, Inc. Under the U.S. Securities Exchange Act of 1934, as amended, any person that beneficially owns more than 5% of a security listed on a national securities exchange in the United States must file a Schedule 13G or Schedule 13D, as applicable, to report such person’s beneficial ownership, and file an amendment to Schedule 13G or Schedule 13D, as applicable, from time to time, to report certain changes in beneficial ownership. For details of our filing, please refer to the attached amendment to Schedule 13G.

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

Hangzhou, China, February 15, 2022

As at the date of this announcement, the board of directors of the Company 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.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE 13G
(Rule 13d-102)**

**Under the Securities Exchange Act of 1934
(Amendment No. 1)**

Youdao, Inc.
(Name of Issuer)

Class A ordinary shares, \$0.0001 par value per share
(Title of Class of Securities)

98741T104⁽¹⁾
(CUSIP Number)

December 31, 2021
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

⁽¹⁾ This CUSIP number applies to the Issuer's American depositary shares ("ADSs"), each representing one Class A ordinary share.

1	NAMES OF REPORTING PERSON NetEase, Inc.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 66,220,528 Class A ordinary shares ⁽²⁾	
	6	SHARED VOTING POWER 0	
	7	SOLE DISPOSITIVE POWER 66,220,528 Class A ordinary shares ⁽²⁾	
	8	SHARED DISPOSITIVE POWER 0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 66,220,528 Class A ordinary shares ⁽²⁾		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 66.0% ⁽³⁾		
12	TYPE OF REPORTING PERSON CO		

⁽²⁾ Consisting of (i) 65,387,160 Class B ordinary shares that are convertible into 65,387,160 Class A ordinary shares and (ii) 833,368 ADSs representing 833,368 Class A ordinary shares held by NetEase, Inc., a Cayman Islands company listed on the Nasdaq Global Select Market and the Hong Kong Stock Exchange. Each Class B ordinary share is convertible into one Class A ordinary share at any time by the holder thereof.

⁽³⁾ Based on the sum of (i) 34,979,425 Class A ordinary shares outstanding as of December 31, 2021 as informed by the Issuer and (ii) 65,387,160 Class B ordinary shares held of record by NetEase, Inc., all of which can be converted into an equal number of Class A ordinary shares at the discretion of NetEase, Inc.

Item 1(a). NAME OF ISSUER

Youdao, Inc.

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

No. 399 Wangshang Road
Binjiang District, Hangzhou, 310051
People's Republic of China

Item 2(a). NAME OF PERSON FILING

NetEase, Inc.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

NetEase Building, No. 599 Wangshang Road
Binjiang District, Hangzhou, 310052
People's Republic of China

Item 2(c). CITIZENSHIP

Cayman Islands

Item 2(d). TITLE OF CLASS OF SECURITIES

Class A ordinary shares, \$0.0001 par value per share

Item 2(e). CUSIP No.

98741T104

This CUSIP number applies to the ADSs of the Issuer, each representing one Class A ordinary share of the Issuer. No CUSIP has been assigned to the ordinary shares.

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO §§ 240.13D-1(B), OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

Item 4. OWNERSHIP

The information required by Items 4(a) - (c) is set forth in Rows 5-11 of the cover page hereto and is incorporated herein by reference.

The total number of outstanding Class A ordinary shares used to calculate the percent of class represented by the Class A ordinary shares is the sum of (i) 34,979,425 Class A ordinary shares outstanding as of December 31, 2021 as informed by the Issuer and (ii) 65,387,160 Class B ordinary shares held of record by NetEase, Inc., all of which can be converted into an equal number of Class A ordinary shares at the discretion of NetEase, Inc.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2022

NETEASE, INC.

By: /s/ Charles Zhaoxuan Yang

Name: Charles Zhaoxuan Yang

Title: Chief Financial Officer