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**CLOUD VILLAGE INC.**  
**雲音樂股份有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 9899)**

**PROPOSED CHANGE OF COMPANY NAME**

We hereby announce that our board of directors proposes to change the name of our company from “Cloud Village Inc. 雲音樂股份有限公司” to “Cloud Music Inc. 雲音樂股份有限公司” (the “**Proposed Change of Company Name**”).

**CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME**

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by our shareholders approving the Proposed Change of Company Name at the forthcoming general meeting of our shareholders; and
- (ii) the new name being entered in the Register of Companies by the Registrar of Companies in the Cayman Islands.

Assuming satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date on which the new name is entered in the Register of Companies by the Registrar of Companies of the Cayman Islands. Our company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

**REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME**

Our group operates an online music platform and our users recognise us through our iconic cornerstone product, *NetEase Cloud Music*. The Proposed Change of Company Name is to better align our company’s name with our music platform and our core business. Our board believes that the Proposed Change of Company Name will strengthen the overall branding of our company and create long-term value to our shareholders. Accordingly, our board is of the view that the Proposed Change of Company Name is in the best interests of our company and our shareholders as a whole.

**EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME**

The Proposed Change of Company Name will not affect the rights of our shareholders or our daily operations and financial position.

All existing share certificates of our company bearing the existing name of our company will, after the Proposed Change of Company Name becomes effective, continue to be evidence of legal title to our shares and be valid for trading, settlement, registration and delivery purposes. Any new share certificates of our company issued after the Proposed Change of Company Name becomes effective will bear our company's new name. There will not be any arrangement for free exchange of existing share certificates of our company for new share certificates bearing our company's new name.

## **GENERAL**

A special resolution will be proposed at the forthcoming general meeting for our shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, details of the Proposed Change of Company Name, together with the notice of the general meeting, will be despatched to our shareholders in due course. As no shareholder has a material interest in the Proposed Change of Company Name, no shareholder will be required to abstain from voting on the relevant resolutions to approve this matter.

We will make further announcement(s) as and when appropriate to inform our shareholders and the market on the poll results of the general meeting, the effective date of the Proposed Change of Company Name and relevant trading arrangements, and any update to our English and Chinese short stock name for trading our shares on the Stock Exchange.

By Order of the Board of Directors of  
**Cloud Village Inc.**  
**Mr. William Lei Ding**  
*Chairman of the Board*

Hong Kong, 24 March 2022

*As at the date of this announcement, our board of directors comprises Mr. William Lei Ding, Mr. Yong Li and Ms. Yanfeng Wang as executive directors, Mr. Yat Keung Li, Mr. Dewei Zheng and Mr. Feng Yu as non-executive directors, and Mr. Ying Kit Caleb Lo, Mr. Xianfeng Gu and Mr. Zhong Xu as independent non-executive directors.*