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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 Form 13F with the Securities and Exchange Commission of the United States (the "SEC") in relation to our holdings report, in the capacity as an institutional investment manager, on our interests in publicly traded companies for the quarter ended March 31, 2025. Form 13F requires filing by any company that exercises investment discretion over US\$100 million or more in equity securities set out in the official list of Section 13(f) securities published by the SEC (which primarily includes U.S. exchange-traded stocks, shares of closed-end investment companies, and shares of exchange-traded funds) even if a company's main business is not investment management. For details of our filing, please refer to the attached Form 13F.

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

Hangzhou, China, May 8, 2025

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, Ms. Grace Tang, Mr. Joseph Tong and Mr. Michael Leung as the independent directors.

U. S. Securities And Exchange Commission
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0006
Estimated average burden hours per response	23.8

Form 13F-HR
FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 03/31/2025

Check here if Amendment ☐ ; Amendment Number:

This Amendment (Check only one.): ☐ is a restatement.
☐ adds new holdings entries.

☐ This filing lists securities holdings reported on the Form 13F filed pursuant to a request for confidential treatment and for which that request was denied or confidential treatment expired.

Date Denied or Expired:

Date Reported:

Reason:

Institutional Investment Manager Filing this Report:

Name: NetEase, Inc.

Address: NetEase Building, No. 599 Wangshang Rd

Binjiang District

Hangzhou, China 310052

Form 13F File Number:

CRD Number (if applicable):

SEC File Number (if applicable):

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: William Lei Ding

Title: Chief Executive Officer

Phone: 86-571-89853378

Signature, Place, and Date of Signing:

/s/ William Lei Ding

Signature

Hangzhou, China

City, State

05/08/2025

Date

Additional Information:

Report Type (Check only one.):

- ☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- ☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- ☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

CIK	Name	13F File Number	CRD Number (if applicable):	SEC File Number (if applicable):
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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	1
Form 13F Information Table Value Total:	22,113,976

(round to nearest dollar)

☐ Confidential Treatment Requested. (The Manager has omitted from this public Form 13F one or more holding(s) for which it is requesting confidential treatment from the U.S. Securities and Exchange Commission pursuant to section 13(f) of the Exchange Act and rule 24b-2 thereunder)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	CIK	Name	13F File Number	CRD Number (if applicable):	SEC File Number (if applicable):
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NONE

FORM 13F INFORMATION TABLE

Column 1	Column 2	Column 3		Column 4	Column 5			Column 6	Column 7	Column 8		
Name of Issuer	Title of Class	CUSIP	FIGI	Value (to the nearest dollar)	Shares or PRN Amount	Sh/PRN	Put/Call	Investment Discretion	Other Manager	Voting Authority		
										Sole	Shared	None
YUODAO INC	SPONSORED ADS	98741T104		22,113,976	2,898,293	SH		SOLE		2,898,293		