



INTERNATIONAL SECURITIES EXCHANGE

SERIES ADJUSTMENTS - 2006-054

ONN INFORMATION CIRCULAR # 1424

March 21, 2006

NetEase.com, Inc. (NTES)

4 For 1 Stock Split

Ex-Distribution Date: 3/28/2006

NetEase.com, Inc.(NQG/NTES) has declared a 4 For 1 stock split payable to shareholders of record on March 24, 2006. Distribution date for the stock split will be Monday, March 27, 2006. Ex-distribution date for the stock split will be Tuesday, March 28, 2006.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all NetEase.com, Inc. options will be adjusted as follows:

Adjustment Date: Effective with exercises of Tuesday, March 28, 2006 and thereafter.
ISE Underlying Symbol(s): Unchanged - NTES
OPRA Option Symbol(s): Unchanged - (NQG/NGH/VYJ/ZGB/YNT/LGB)
No. of Contracts: 4
Strike Prices: Reduced by dividing existing strikes by 4 and rounding to the nearest eighth.
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: Unchanged - 100 Shares of NetEase.com, Inc.

GTC Order Cancellation:

On Monday, March 27, 2006, immediately after the ISE close, all resting orders in the NTES order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split will be 100,000,000 Shares through the January 19, 2008 expiration date at which time it will revert to its standard limit of 25,000,000 Shares.

Adjusted Exercise Prices:

Effective with the opening of business, on Tuesday, March 28, 2006, trading in NTES series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series. Any additional NTES series added prior to the split date will also be adjusted in the manner outlined below.

NetEase.com, Inc. (NTES/NQG/NGH)
(Before 3/28/2006)
(1 Contract)

NetEase.com, Inc. (NTES/NQG/NGH)
(Beginning 3/28/2006)
(4 Contracts)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> | <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| NTES6APR45.0C/P | NQG | APR | 45 | DI/PI | NTES6APR11.3CX/PX | NQG | APR | 11 1/4 | DK/PK |
| NTES6APR50.0C/P | NQG | APR | 50 | DJ/PJ | NTES6APR12.5CX/PX | NQG | APR | 12 1/2 | DV/PV |
| NTES6APR55.0C/P | NQG | APR | 55 | DK/PK | NTES6APR13.8CX/PX | NQG | APR | 13 3/4 | DL/PL |
| NTES6APR60.0C/P | NQG | APR | 60 | DL/PL | NTES6APR15.0CX/PX | NQG | APR | 15 | DC/PC |
| NTES6APR65.0C/P | NQG | APR | 65 | DM/PM | NTES6APR16.3CX/PX | NQG | APR | 16 1/4 | DM/PM |
| NTES6APR70.0C/P | NQG | APR | 70 | DN/PN | NTES6APR17.5CX/PX | NQG | APR | 17 1/2 | DW/PW |
| NTES6APR75.0C/P | NQG | APR | 75 | DO/PO | NTES6APR18.8CX/PX | NQG | APR | 18 3/4 | DN/PN |

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|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| NTES6APR80.0C/P | NQG | APR | 80 | DP/PP | NTES6APR20.0CX/PX | NQG | APR | 20 | DD/PD |
| NTES6APR85.0C/P | NQG | APR | 85 | DQ/PQ | NTES6APR21.3CX/PX | NQG | APR | 21 1/4 | DO/PO |
| NTES6APR90.0C/P | NQG | APR | 90 | DR/PR | NTES6APR22.5CX/PX | NQG | APR | 22 1/2 | DX/PX |
| NTES6APR95.0C/P | NQG | APR | 95 | DS/PS | NTES6APR23.8CX/PX | NQG | APR | 23 3/4 | DP/PP |
| NTES6APR100.0C/P | NQG | APR | 100 | DT/PT | NTES6APR25.0CX/PX | NQG | APR | 25 | DE/PE |
| NTES6APR110.0C/P | NQG | APR | 110 | DB/PB | NTES6APR27.5CX/PX | NQG | APR | 27 1/2 | DY/PY |
| NTES6APR115.0C/P | NGH | APR | 115 | DC/PC | NTES6APR28.8CX/PX | NGH | APR | 28 3/4 | DR/PR |
| NTES6MAY70.0C/P | NQG | MAY | 70 | EN/QN | NTES6MAY17.5CX/PX | NQG | MAY | 17 1/2 | EW/QW |
| NTES6MAY75.0C/P | NQG | MAY | 75 | EO/QO | NTES6MAY18.8CX/PX | NQG | MAY | 18 3/4 | EN/QN |
| NTES6MAY80.0C/P | NQG | MAY | 80 | EP/QP | NTES6MAY20.0CX/PX | NQG | MAY | 20 | ED/QD |
| NTES6MAY85.0C/P | NQG | MAY | 85 | EQ/QQ | NTES6MAY21.3CX/PX | NQG | MAY | 21 1/4 | EO/QO |
| NTES6MAY90.0C/P | NQG | MAY | 90 | ER/QR | NTES6MAY22.5CX/PX | NQG | MAY | 22 1/2 | EX/QX |
| NTES6MAY95.0C/P | NQG | MAY | 95 | ES/QS | NTES6MAY23.8CX/PX | NQG | MAY | 23 3/4 | EP/QP |
| NTES6MAY100.0C/P | NQG | MAY | 100 | ET/QT | NTES6MAY25.0CX/PX | NQG | MAY | 25 | EE/QE |
| NTES6MAY105.0C/P | NQG | MAY | 105 | EA/QA | NTES6MAY26.3CX/PX | NQG | MAY | 26 1/4 | EQ/QQ |
| NTES6MAY110.0C/P | NQG | MAY | 110 | EB/QB | NTES6MAY27.5CX/PX | NQG | MAY | 27 1/2 | EY/QY |
| NTES6MAY115.0C/P | NGH | MAY | 115 | EC/QC | NTES6MAY28.8CX/PX | NGH | MAY | 28 3/4 | ER/QR |
| NTES6JUN45.0C/P | NQG | JUN | 45 | FI/RI | NTES6JUN11.3CX/PX | NQG | JUN | 11 1/4 | FK/RK |
| NTES6JUN50.0C/P | NQG | JUN | 50 | FJ/RJ | NTES6JUN12.5CX/PX | NQG | JUN | 12 1/2 | FV/RV |
| NTES6JUN55.0C/P | NQG | JUN | 55 | FK/RK | NTES6JUN13.8CX/PX | NQG | JUN | 13 3/4 | FL/RL |
| NTES6JUN60.0C/P | NQG | JUN | 60 | FL/RL | NTES6JUN15.0CX/PX | NQG | JUN | 15 | FC/RC |
| NTES6JUN65.0C/P | NQG | JUN | 65 | FM/RM | NTES6JUN16.3CX/PX | NQG | JUN | 16 1/4 | FM/RM |
| NTES6JUN70.0C/P | NQG | JUN | 70 | FN/RN | NTES6JUN17.5CX/PX | NQG | JUN | 17 1/2 | FW/RW |
| NTES6JUN75.0C/P | NQG | JUN | 75 | FO/RO | NTES6JUN18.8CX/PX | NQG | JUN | 18 3/4 | FN/RN |
| NTES6JUN80.0C/P | NQG | JUN | 80 | FP/RP | NTES6JUN20.0CX/PX | NQG | JUN | 20 | FD/RD |
| NTES6JUN85.0C/P | NQG | JUN | 85 | FQ/RQ | NTES6JUN21.3CX/PX | NQG | JUN | 21 1/4 | FO/RO |
| NTES6JUN90.0C/P | NQG | JUN | 90 | FR/RR | NTES6JUN22.5CX/PX | NQG | JUN | 22 1/2 | FX/RX |
| NTES6JUN95.0C/P | NQG | JUN | 95 | FS/RS | NTES6JUN23.8CX/PX | NQG | JUN | 23 3/4 | FP/RP |
| NTES6JUN100.0C/P | NQG | JUN | 100 | FT/RT | NTES6JUN25.0CX/PX | NQG | JUN | 25 | FE/RE |
| NTES6JUN105.0C/P | NQG | JUN | 105 | FA/RA | NTES6JUN26.3CX/PX | NQG | JUN | 26 1/4 | FQ/RQ |
| NTES6JUN110.0C/P | NQG | JUN | 110 | FB/RB | NTES6JUN27.5CX/PX | NQG | JUN | 27 1/2 | FY/RY |
| NTES6JUN115.0C/P | NGH | JUN | 115 | FC/RC | NTES6JUN28.8CX/PX | NGH | JUN | 28 3/4 | FR/RR |
| NTES6JUN120.0C/P | NGH | JUN | 120 | FD/RD | NTES6JUN30.0CX/PX | NGH | JUN | 30 | FF/RF |
| NTES6JUN125.0C/P | NGH | JUN | 125 | FE/RE | NTES6JUN31.3CX/PX | NGH | JUN | 31 1/4 | FS/RS |
| NTES6SEP45.0C/P | NQG | SEP | 45 | II/UI | NTES6SEP11.3CX/PX | NQG | SEP | 11 1/4 | IK/UK |
| NTES6SEP50.0C/P | NQG | SEP | 50 | IJ/UJ | NTES6SEP12.5CX/PX | NQG | SEP | 12 1/2 | IV/UV |
| NTES6SEP55.0C/P | NQG | SEP | 55 | IK/UK | NTES6SEP13.8CX/PX | NQG | SEP | 13 3/4 | IL/UL |
| NTES6SEP60.0C/P | NQG | SEP | 60 | IL/UL | NTES6SEP15.0CX/PX | NQG | SEP | 15 | IC/UC |
| NTES6SEP65.0C/P | NQG | SEP | 65 | IM/UM | NTES6SEP16.3CX/PX | NQG | SEP | 16 1/4 | IM/UM |
| NTES6SEP70.0C/P | NQG | SEP | 70 | IN/UN | NTES6SEP17.5CX/PX | NQG | SEP | 17 1/2 | IW/UW |
| NTES6SEP75.0C/P | NQG | SEP | 75 | IO/UO | NTES6SEP18.8CX/PX | NQG | SEP | 18 3/4 | IN/UN |
| NTES6SEP80.0C/P | NQG | SEP | 80 | IP/UP | NTES6SEP20.0CX/PX | NQG | SEP | 20 | ID/UD |
| NTES6SEP85.0C/P | NQG | SEP | 85 | IQ/UQ | NTES6SEP21.3CX/PX | NQG | SEP | 21 1/4 | IO/UO |
| NTES6SEP90.0C/P | NQG | SEP | 90 | IR/UR | NTES6SEP22.5CX/PX | NQG | SEP | 22 1/2 | IX/UX |
| NTES6SEP95.0C/P | NQG | SEP | 95 | IS/US | NTES6SEP23.8CX/PX | NQG | SEP | 23 3/4 | IP/UP |
| NTES6SEP100.0C/P | NQG | SEP | 100 | IT/UT | NTES6SEP25.0CX/PX | NQG | SEP | 25 | IE/UE |
| NTES6SEP105.0C/P | NQG | SEP | 105 | IA/UA | NTES6SEP26.3CX/PX | NQG | SEP | 26 1/4 | IQ/UQ |

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|-------------------|-------------|--------------|---------------|-------------------|
| NTES6SEP110.0C/P | NQG | SEP | 110 | IB/UB |
| NTES6SEP115.0C/P | NGH | SEP | 115 | IC/UC |
| NTES6SEP120.0C/P | NGH | SEP | 120 | ID/UD |
| NTES6SEP125.0C/P | NGH | SEP | 125 | IE/UE |
| NTES6SEP130.0C/P | NGH | SEP | 130 | IF/UF |
| NTES6SEP135.0C/P | NGH | SEP | 135 | IG/UG |
| NTES6SEP140.0C/P | NGH | SEP | 140 | IH/UH |

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| NTES6SEP27.5CX/PX | NQG | SEP | 27 1/2 | IY/UY |
| NTES6SEP28.8CX/PX | NGH | SEP | 28 3/4 | IR/UR |
| NTES6SEP30.0CX/PX | NGH | SEP | 30 | IF/UF |
| NTES6SEP31.3CX/PX | NGH | SEP | 31 1/4 | IS/US |
| NTES6SEP32.5CX/PX | NGH | SEP | 32 1/2 | IZ/UZ |
| NTES6SEP33.8CX/PX | NGH | SEP | 33 3/4 | IT/UT |
| NTES6SEP35.0CX/PX | NGH | SEP | 35 | IG/UG |

NetEase.com, Inc. - 2007 Leap (NTES/VYJ/ZGB)
 (Before 3/28/2006)
 (1 Contract)

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 (Beginning 3/28/2006)
 (4 Contracts)

| <u>ISE Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|
| NTES7JAN25.0C/P | VYJ | JAN | 25 | AE/ME |
| NTES7JAN30.0C/P | VYJ | JAN | 30 | AF/MF |
| NTES7JAN35.0C/P | VYJ | JAN | 35 | AG/MG |
| NTES7JAN40.0C/P | VYJ | JAN | 40 | AH/MH |
| NTES7JAN45.0C/P | VYJ | JAN | 45 | AI/MI |
| NTES7JAN50.0C/P | VYJ | JAN | 50 | AJ/MJ |
| NTES7JAN55.0C/P | VYJ | JAN | 55 | AK/MK |
| NTES7JAN60.0C/P | VYJ | JAN | 60 | AL/ML |
| NTES7JAN65.0C/P | VYJ | JAN | 65 | AM/MM |
| NTES7JAN70.0C/P | VYJ | JAN | 70 | AN/MN |
| NTES7JAN75.0C/P | VYJ | JAN | 75 | AO/MO |
| NTES7JAN80.0C/P | VYJ | JAN | 80 | AP/MP |
| NTES7JAN85.0C/P | VYJ | JAN | 85 | AQ/MQ |
| NTES7JAN90.0C/P | VYJ | JAN | 90 | AR/MR |
| NTES7JAN95.0C/P | VYJ | JAN | 95 | AS/MS |
| NTES7JAN100.0C/P | VYJ | JAN | 100 | AT/MT |
| NTES7JAN105.0C/P | VYJ | JAN | 105 | AA/MA |
| NTES7JAN110.0C/P | VYJ | JAN | 110 | AB/MB |
| NTES7JAN115.0C/P | ZGB | JAN | 115 | AC/MC |
| NTES7JAN120.0C/P | ZGB | JAN | 120 | AD/MD |

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|-------------------|-------------|--------------|---------------|-------------------|
| NTES7JAN6.3CX/PX | VYJ | JAN | 6 1/4 | AI/MI |
| NTES7JAN7.5CX/PX | VYJ | JAN | 7 1/2 | AU/MU |
| NTES7JAN8.8CX/PX | VYJ | JAN | 8 3/4 | AJ/MJ |
| NTES7JAN10.0CX/PX | VYJ | JAN | 10 | AB/MB |
| NTES7JAN11.3CX/PX | VYJ | JAN | 11 1/4 | AK/MK |
| NTES7JAN12.5CX/PX | VYJ | JAN | 12 1/2 | AV/MV |
| NTES7JAN13.8CX/PX | VYJ | JAN | 13 3/4 | AL/ML |
| NTES7JAN15.0CX/PX | VYJ | JAN | 15 | AC/MC |
| NTES7JAN16.3CX/PX | VYJ | JAN | 16 1/4 | AM/MM |
| NTES7JAN17.5CX/PX | VYJ | JAN | 17 1/2 | AW/MW |
| NTES7JAN18.8CX/PX | VYJ | JAN | 18 3/4 | AN/MN |
| NTES7JAN20.0CX/PX | VYJ | JAN | 20 | AD/MD |
| NTES7JAN21.3CX/PX | VYJ | JAN | 21 1/4 | AO/MO |
| NTES7JAN22.5CX/PX | VYJ | JAN | 22 1/2 | AX/MX |
| NTES7JAN23.8CX/PX | VYJ | JAN | 23 3/4 | AP/MP |
| NTES7JAN25.0CX/PX | VYJ | JAN | 25 | AE/ME |
| NTES7JAN26.3CX/PX | VYJ | JAN | 26 1/4 | AQ/MQ |
| NTES7JAN27.5CX/PX | VYJ | JAN | 27 1/2 | AY/MY |
| NTES7JAN28.8CX/PX | ZGB | JAN | 28 3/4 | AR/MR |
| NTES7JAN30.0CX/PX | ZGB | JAN | 30 | AF/MF |

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|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| NTES8JAN30.0C/P | YNT | JAN | 30 | AF/MF | NTES8JAN7.5CX/PX | YNT | JAN | 7 1/2 | AU/MU |
| NTES8JAN40.0C/P | YNT | JAN | 40 | AH/MH | NTES8JAN10.0CX/PX | YNT | JAN | 10 | AB/MB |
| NTES8JAN45.0C/P | YNT | JAN | 45 | AI/MI | NTES8JAN11.3CX/PX | YNT | JAN | 11 1/4 | AK/MK |
| NTES8JAN50.0C/P | YNT | JAN | 50 | AJ/MJ | NTES8JAN12.5CX/PX | YNT | JAN | 12 1/2 | AV/MV |
| NTES8JAN55.0C/P | YNT | JAN | 55 | AK/MK | NTES8JAN13.8CX/PX | YNT | JAN | 13 3/4 | AL/ML |
| NTES8JAN60.0C/P | YNT | JAN | 60 | AL/ML | NTES8JAN15.0CX/PX | YNT | JAN | 15 | AC/MC |
| NTES8JAN65.0C/P | YNT | JAN | 65 | AM/MM | NTES8JAN16.3CX/PX | YNT | JAN | 16 1/4 | AM/MM |
| NTES8JAN70.0C/P | YNT | JAN | 70 | AN/MN | NTES8JAN17.5CX/PX | YNT | JAN | 17 1/2 | AW/MW |
| NTES8JAN75.0C/P | YNT | JAN | 75 | AO/MO | NTES8JAN18.8CX/PX | YNT | JAN | 18 3/4 | AN/MN |
| NTES8JAN80.0C/P | YNT | JAN | 80 | AP/MP | NTES8JAN20.0CX/PX | YNT | JAN | 20 | AD/MD |
| NTES8JAN85.0C/P | YNT | JAN | 85 | AQ/MQ | NTES8JAN21.3CX/PX | YNT | JAN | 21 1/4 | AO/MO |
| NTES8JAN90.0C/P | YNT | JAN | 90 | AR/MR | NTES8JAN22.5CX/PX | YNT | JAN | 22 1/2 | AX/MX |
| NTES8JAN95.0C/P | YNT | JAN | 95 | AS/MS | NTES8JAN23.8CX/PX | YNT | JAN | 23 3/4 | AP/MP |
| NTES8JAN100.0C/P | YNT | JAN | 100 | AT/MT | NTES8JAN25.0CX/PX | YNT | JAN | 25 | AE/ME |
| NTES8JAN105.0C/P | YNT | JAN | 105 | AA/MA | NTES8JAN26.3CX/PX | YNT | JAN | 26 1/4 | AQ/MQ |
| NTES8JAN110.0C/P | YNT | JAN | 110 | AB/MB | NTES8JAN27.5CX/PX | YNT | JAN | 27 1/2 | AY/MY |
| NTES8JAN115.0C/P | LGB | JAN | 115 | AC/MC | NTES8JAN28.8CX/PX | LGB | JAN | 28 3/4 | AR/MR |
| NTES8JAN120.0C/P | LGB | JAN | 120 | AD/MD | NTES8JAN30.0CX/PX | LGB | JAN | 30 | AF/MF |

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.