

Special Cash Dividend December 20, 2010

Exchange/Memo ID: 202323



CHINA DIGITAL TV HOLDING CO., LTD. (STV) – SPECIAL CASH DIVIDEND

Ex - Distribution Date: 12/21/2010

DESCRIPTION:

China Digital TV Holding Co., Ltd. (STV) has announced a Special Cash Dividend of **\$2.00** per STV American Depositary Share, less a \$0.02 Depositary Fee, payable to shareholders of record on Thursday, December 23, 2010. The payable dates will be in two installments of \$1.00 each in 2011. A \$0.02 Depositary Fee will be assessed from the first installment. **The ex-distribution date for this special cash dividend will be Tuesday, December 21, 2010.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below China Digital TV Holding Co. Ltd. options will be adjusted as follows.

Adjustment Date:	Tuesday, December 21, 2010
Option Symbol:	STV remains the same
Underlying Security:	STV remains the same
Contract Multiplier:	1
Strike Prices:	Changed by reducing the existing strikes by \$1.98
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable:	100 China Digital TV Holding Co., Ltd. (STV) American Depositary

GTC Order Cancellation:

On Monday, December 20, 2010, immediately after the BOX close, all resting orders for STV in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted STV series, the BOX Participant will need to reenter the orders before the open on Tuesday, December 21, 2010.

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
STV	C/P	5.00	01/22/2011	STV	C/P	3.02	01/22/2011
STV	C/P	7.50	01/22/2011	STV	C/P	5.52	01/22/2011
STV	C/P	10.00	01/22/2011	STV	C/P	8.02	01/22/2011
STV	C/P	12.50	01/22/2011	STV	C/P	10.52	01/22/2011
STV	C/P	2.50	02/19/2011	STV	C/P	0.52	02/19/2011
STV	C/P	5.00	02/19/2011	STV	C/P	3.02	02/19/2011
STV	C/P	7.50	02/19/2011	STV	C/P	5.52	02/19/2011
STV	C/P	10.00	02/19/2011	STV	C/P	8.02	02/19/2011
STV	C/P	12.50	02/19/2011	STV	C/P	10.52	02/19/2011
STV	C/P	5.00	03/19/2011	STV	C/P	3.02	03/19/2011
STV	C/P	7.50	03/19/2011	STV	C/P	5.52	03/19/2011
STV	C/P	10.00	03/19/2011	STV	C/P	8.02	03/19/2011
STV	C/P	5.00	06/18/2011	STV	C/P	3.02	06/18/2011
STV	C/P	7.50	06/18/2011	STV	C/P	5.52	06/18/2011
STV	C/P	10.00	06/18/2011	STV	C/P	8.02	06/18/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
STV	C/P	12.50	06/18/2011	STV	C/P	10.52	06/18/2011

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.