

Special Cash Dividend June 15, 2011

Exchange/Memo ID: 202468

ONN / OCC ID: 28996



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

Ex - Distribution Date: 06/16/2011

DESCRIPTION:

China Digital TV Holding Co., Ltd. (STV) has announced a Special Cash Dividend of approximately **\$0.54** net per STV American Depositary Share (\$0.56 - \$0.02 depositary fee). The record date is June 20, 2011; payable date is December 30, 2011. **The ex-distribution date for this dividend will be June 16, 2011.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: Thursday, June 16, 2011

Option Symbol: STV becomes STV1

Underlying Security: STV remains STV1

Contract Multiplier: 1

Strike Prices: Unchanged

New Multiplier: 100 (e.g. Premium of 1.00 = \$100)

New Deliverable: Approximately \$54.00 Cash
100 China Digital TV Holding Co., Ltd. (STV) American Depositary Shares

GTC Order Cancellation: On Wednesday, June 15, 2011, 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 STV1 series, the BOX Participant will need to reenter the orders before the open on Thursday, June 16, 2011.

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	3.02	06/18/2011	STV1	C/P	3.02	06/18/2011
STV	C/P	5.52	06/18/2011	STV1	C/P	5.52	06/18/2011
STV	C/P	8.02	06/18/2011	STV1	C/P	8.02	06/18/2011
STV	C/P	10.52	06/18/2011	STV1	C/P	10.52	06/18/2011
STV	C/P	2.50	07/16/2011	STV1	C/P	2.50	07/16/2011
STV	C/P	5.00	07/16/2011	STV1	C/P	5.00	07/16/2011
STV	C/P	7.50	07/16/2011	STV1	C/P	7.50	07/16/2011
STV	C/P	10.00	07/16/2011	STV1	C/P	10.00	07/16/2011
STV	C/P	2.50	09/17/2011	STV1	C/P	2.50	09/17/2011
STV	C/P	5.00	09/17/2011	STV1	C/P	5.00	09/17/2011
STV	C/P	7.50	09/17/2011	STV1	C/P	7.50	09/17/2011
STV	C/P	10.00	09/17/2011	STV1	C/P	10.00	09/17/2011
STV	C/P	12.50	09/17/2011	STV1	C/P	12.50	09/17/2011
STV	C/P	2.50	12/17/2011	STV1	C/P	2.50	12/17/2011

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	5.00	12/17/2011	STV1	C/P	5.00	12/17/2011
STV	C/P	7.50	12/17/2011	STV1	C/P	7.50	12/17/2011
STV	C/P	10.00	12/17/2011	STV1	C/P	10.00	12/17/2011
STV	C/P	12.50	12/17/2011	STV1	C/P	12.50	12/17/2011

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.