



FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES TIMING
OF FOURTH QUARTER EARNINGS RELEASE
AND CONFERENCE CALL**

Toronto, ON, January 19, 2006, (TSX: CGX.UN) – Cineplex Galaxy Income Fund today announced they will release the 2005 fourth quarter results on Friday, February 10, 2006 and hold a conference call that morning at 10:30 a.m. Interested parties can participate in the conference call with the management of Cineplex Galaxy Income Fund to review the company's results for the fourth quarter.

Ellis Jacob, President and Chief Executive Officer and Gord Nelson, Chief Financial Officer, will host the call scheduled for:

Friday, February 10, 2006
10:30 a.m. Eastern Time

In order to participate in the conference call, please dial 416-644-3422 or outside of Toronto dial 1-800-814-4941 at least five to ten minutes prior to 10:30 a.m.

If you cannot participate in a live mode, a replay will be available.
Please dial 416-640-1917 or 1-877-289-8525 and enter code 21173116#.

The replay will begin at 12:30 p.m. on Friday, February 10, 2006 and end at 11:59 p.m. ET on Friday, February 17, 2006.

Note that media will be participating in the call in listen-only mode.

About Cineplex Entertainment LP:

Cineplex Entertainment LP owns, operates or has an interest in 130 theatres with 1,270 screens (after giving effect to the 7 theatres and 80 screens to be divested in Quebec pursuant to a consent agreement with the Canadian Commissioner of Competition) and is the largest motion picture exhibitor in Canada. Headquartered in Toronto, Canada, the Partnership operates theatres with the following six top-tier brands: Cineplex Odeon, Coliseum, Colossus, Famous Players, Galaxy and SilverCity. Proudly Canadian, Cineplex Galaxy Income Fund, which owns approximately 50.6% of Cineplex Entertainment LP, is a public company traded on the Toronto Stock Exchange under Cineplex Galaxy Income Fund (symbol CGX.UN). More information can be found at www.cineplexgalaxy.com or at www.famousplayers.ca.

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