



FOR IMMEDIATE RELEASE

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

Toronto, ON, January 13, 2009, (TSX: CGX.UN) – Cineplex Galaxy Income Fund today announced they will release the 2008 fourth quarter and year end results on Thursday, February 12, 2009, and hold a conference call that morning at 10:00 a.m. EST. 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 and year end. Ellis Jacob, President and Chief Executive Officer and Gord Nelson, Chief Financial Officer, will host the call scheduled for:

Thursday, February 12, 2009
10:00 a.m. Eastern Time

In order to participate in the conference call, please dial 416-644-3415 or outside of Toronto dial 1-800-733-7560 at least five to ten minutes prior to 10:00 a.m. EST.

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 21294325#.

The replay will begin at 12:00 p.m. EST on Thursday, February 12, 2009, and end at 11:59 p.m. EST on Thursday, February 19, 2009.

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

About Cineplex Entertainment LP:

Headquartered in Toronto, Canada, Cineplex Entertainment LP owns, leases or has a joint-venture interest in 130 theatres with 1331 screens serving approximately 61 million guests annually. Cineplex Entertainment LP is the largest motion picture exhibitor in Canada operating theatres with the following brands: Cineplex Odeon, Galaxy and Famous Players (including Coliseum, Colossus and SilverCity), Cinema City and Scotiabank Theatres. The units of Cineplex Galaxy Income Fund, which owns approximately 97% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange under the symbol CGX.UN. For more information on Cineplex Entertainment, visit its website at www.cineplex.com.

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