



FOR IMMEDIATE RELEASE

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

Toronto, ON, January 31, 2007, (TSX: CGX.UN) – Cineplex Galaxy Income Fund today announced they will release the 2006 fourth quarter results on Wednesday, February 7, 2007, and hold a conference call that morning at 10:00 a.m. ET. 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:

Wednesday, February 7, 2007
10:00 a.m. Eastern Time

In order to participate in the conference call, please dial 416-644-3414 or outside of Toronto dial 1-800-733-7571 at least five to ten minutes prior to 10:00 a.m. ET.

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 21214476#.

The replay will begin at 1:00 p.m. ET on Wednesday, February 7, 2007 and end at 11:59 p.m. ET on Wednesday, February 14, 2007.

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 in 129 theatres with 1,296 screens serving 60 million guests annually. Cineplex Entertainment LP is the largest motion picture exhibitor in Canada operating theatres with the following brands: Cineplex Odeon, Galaxy, Famous Players (including Coliseum, Colossus and SilverCity) and Scotiabank Theatre Toronto. The units of Cineplex Galaxy Income Fund, which owns approximately 59.7% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange (symbol CGX.UN). For more information, visit us at www.cineplex.com.

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