



FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES TIMING OF
SECOND QUARTER 2005 EARNINGS RELEASE AND CONFERENCE CALL**

Toronto, ON, Monday, July 25, 2005 (TSX: CGX.UN) – Cineplex Galaxy Income Fund today announced they will release the Second Quarter 2005 results on Wednesday, August 10, 2005 and hold a conference call later that morning.

Interested parties can participate in the conference call with the management of Cineplex Galaxy Income Fund to review the Company's results for the second quarter of 2005. Ellis Jacob, President and Chief Executive Officer and Gord Nelson, Chief Financial Officer, will host the call scheduled for:

Wednesday, August 10th, 2005, 10:30 a.m.

In order to participate in the conference call, **please dial (416) 640-4127 or outside of Toronto dial 1-800-814-4862** 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 21131991#. The replay will begin at 1:30 p.m. on Wednesday, August 10, 2005 and end at 11:59 p.m. ET on Wednesday, August 17, 2005.

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

The Partnership owns, operates or has an interest in 132 theatres with 1,278 screens (after giving effect to the 34 theatres and 282 screens to be divested) and is the largest film exhibition company in Canada. The Partnership operates theatres with the following five top-tier theatre brands: Cineplex Odeon, Galaxy, Coliseum, SilverCity and Colossus. Proudly Canadian, Cineplex Galaxy Income Fund, which owns approximately 50.2% of Cineplex Galaxy 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.

-30-

For more information, please contact:

Gord Nelson, Chief Financial Officer
416-323-6602
gnelson@cineplexgalaxy.com

or

Pat Marshall, Vice President Communications and Investor Relations
416-323-6648
pmarshall@cineplexgalaxy.com