

Not for release over US newswire services

FOR IMMEDIATE RELEASE



ANNOUNCEMENT

Toronto, Ontario, January 16, 2006 (TSX: CGX.UN). Ellis Jacob, President and CEO, Cineplex Entertainment LP announced today that Robert O'Brien, Senior Vice President, Human Resources/Payroll, will be leaving the company to pursue other opportunities effective February 24th, 2006.

Ellis Jacob said, "Bob has contributed a great deal to our company over the past several years and especially during our recent acquisition of Famous Players six months ago. All of us at Cineplex want to express our thanks and appreciation to Bob and we wish him continued success in his new career."

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 in Quebec to be divested 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 company operates theatres with the following six top-tier brands: Cineplex Odeon, Coliseum, Colossus, Famous Players, Galaxy and Silver City. Proudly Canadian, Cineplex Galaxy Income Fund, which owns approximately 50.5% 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.cineplex.com or at www.famousplayers.com.

- 30 -

For more information contact:

Pat Marshall

Cineplex Entertainment LP

Vice President Communications and Investor Relations

T: 416-323-6648

E: pat.marshall@cineplex.com