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FOR IMMEDIATE RELEASE

**CINEPLEX GALAXY INCOME FUND ANNOUNCES ITS
JANUARY 2007 DISTRIBUTION**

Toronto, Ontario, January 22, 2007 (TSX: CGX.UN): Cineplex Galaxy Income Fund announced today its cash distribution of \$0.0958 per unit for the month of January 2007, payable on February 28, 2007, to unit holders of record on January 31, 2007.

The Fund's policy is for unit holders of record on the last business day of a calendar month to receive distributions during the thirty days following the end of such month. Holders of units who are non-residents of Canada will be required to pay all withholding taxes payable in respect of any distributions of income by the Fund.

Cineplex Entertainment LP owns, leases or has a joint-venture interest in 129 theatres with 1,296 screens 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, Galaxy and Famous Players (including Coliseum, Colossus and SilverCity). Proudly Canadian, the units of Cineplex Galaxy Income Fund, which owns approximately 59.7% of Cineplex Entertainment LP, are traded on the Toronto Stock Exchange under Cineplex Galaxy Income Fund (symbol CGX.UN). More information can be found at www.cineplex.com.

Further information can be found in the disclosure documents filed by Cineplex Galaxy Income Fund with the securities regulatory authorities, available at www.sedar.com.

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