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FOR IMMEDIATE RELEASE

**CINEPLEX INC. ANNOUNCES ITS
JANUARY 2011 DIVIDEND**

TORONTO, ON, (TSX: CGX), January 19, 2011: Cineplex Inc. announced today its cash dividend of \$0.105 per share for the month of January 2011, payable on February 28, 2011, to shareholders of record on January 31, 2011.

Shareholders who are non-residents of Canada will be required to pay all withholding taxes payable in respect of any dividends paid by the Corporation.

Cineplex Inc. ("Cineplex") is the largest motion picture exhibitor in Canada and owns, leases or has a joint-venture interest in 132 theatres with 1,366 screens serving approximately 70 million guests annually. Headquartered in Toronto, Canada, Cineplex operates theatres from British Columbia to Quebec and is the exclusive provider of UltraAVX™ and the largest exhibitor of digital, 3D and IMAX projection technologies in the country. Proudly Canadian and with a workforce of approximately 10,000 employees, the company operates the following top tier brands: Cineplex Odeon, Galaxy, Famous Players, Colossus, Coliseum, SilverCity, Cinema City and Scotiabank Theatres. Cineplex shares trade on the Toronto Stock Exchange (TSX) under the symbol "CGX". The Debentures are listed on the TSX under the symbol "CGX.DB". For more information, visit www.cineplex.com.

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

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