



NEWS RELEASE

SHAW DECLARES MONTHLY DIVIDENDS

Calgary, Alberta (January 11, 2008) – Shaw Communications Inc. (“Shaw”) announced today that its Board of Directors has declared monthly dividends of \$0.06 on Shaw’s Class B Non-Voting Participating Shares and \$0.059792 on Shaw’s Class A Participating Shares, payable on each of March 28, 2008, April 29, 2008 and May 29, 2008 to all holders of record at the close of business March 15, 2008, April 15, 2008 and May 15, 2008, respectively.

The foregoing dividends are designated as “eligible” dividends for the purposes of the *Income Tax Act* (Canada) and any similar provincial legislation.

Shaw’s Board of Directors reviews the applicable dividend rates on a quarterly basis. Shareholders are entitled to receive dividends only when any such dividends are declared by Shaw’s Board of Directors, and there is no entitlement to any dividend prior thereto.

Shaw Communications Inc. is a diversified communications company whose core business is providing broadband cable television, High-Speed Internet, Digital Phone, telecommunications services (through Shaw Business Solutions) and satellite direct-to-home services (through Star Choice). The Company serves 3.3 million customers, including almost 1.5 million Internet subscribers, through a reliable and extensive network, which comprises over 575,000 kilometres of fibre. Shaw is traded on the Toronto and New York stock exchanges and is included in the S&P/TSX 60 Index (Symbol: TSX – SJR.B, NYSE – SJR).

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