

GOLDEN SKY VENTURES INTERNATIONAL INC.
(The "Company")

May 16, 2000

CDNX TRADING SYMBOL: GLF

NEWS RELEASE

AGM 2000

Management of the Company is pleased to announce that at the Annual General Meeting held last Friday, May 12th, 2000 Mr. Stephen A. Stone, Mr. Winston Yau, Mr. Harley Oberfeld, Mr. Stanley Ma, Mr. Jubie Chan, Mr. Stan Lichman and Ms. Claude St. Pierre were all elected as Directors of the Company.

Mr. Stanley Ma was reappointed Chairman of the Board while Mr. Winston Yau was reelected as President of the Company and Ms. Claude St. Pierre was reappointed the Secretary of the Company.

During the AGM, members elected to approve the 2000 Stock Option Plan for service providers to the Company, subject to the acceptance of the Canadian Ventures Exchange.

As the Company had been governed by a Vancouver Charter to date, it was decided during deliberations to have the Company apply to the Corporations Directorate of Industry Canada under the Canada Business Corporations Act for a certificate of continuance. Immediately subsequent to and upon Continuance, members elected to change the Company name to "GLF Enterprises Inc./Les Entreprises GLF Inc.", or such other name as may be acceptable to the Board of Directors, the Canadian Ventures Exchange and the Corporations Directorate of Industry Canada.

As a result of the adapted mandate to further focus and fortify the Company IT and other Canadian divisions, the Company would like to announce the discontinuance of its China Parking division.

Golden Sky Ventures International Inc.

Claude St-Pierre, Director & Secretary

For more information please visit our website: www.golden-sky.com or e-mail us at info@golden-sky.com

This news release was prepared by management who takes full responsibility for its contents. The Vancouver Stock Exchange neither approves nor disapproves the contents of this news release.